



ANNUAL REPORT

2014-15

Board of Directors

Mr. Basant S. Kabra	(DIN: 00176807)	(Chairman & Managing Director)
Mr. Rakesh Agrawal	(DIN:00057955)	(Independent Director)
Mr. S.S. Jangid	(DIN: 01186353)	(Independent Director)
Mr. Gaurav Himatsingka	(DIN: 00050776)	(Independent Director)
Mr. Shiva Kabra	(DIN: 00190173)	(Whole-time Director)
Ms. Nyana Sabharwal	(DIN: 02997515)	(Whole-time Director)

Management Team

Mr. Basant S. Kabra	(Managing Director)
Mr. Shiva Kabra	(Whole-time Director)
Ms. Nyana Sabharwal	(Whole-time Director)

Registered Office

C-106, Hind Saurashtra Industrial Estate, Andheri-Kurla Road,
Marol Naka, Andheri (East), Mumbai 400059, India

Auditors

M/s. Dosi & Jain,
Chartered Accountants
Mumbai - 400 021

Cost Auditors

Mr. Paresch Jayish Sampat
Cost Accountants
Mumbai – 400 101

Bankers

- Kotak Mahindra Bank Limited
- HDFC Bank Limited
- ICICI Bank Limited
- Ratnakar Bank Limited
- Union Bank of India
- Punjab National Bank
- Axis Bank Limited

Registrar & Share Transfer Agent

Sharepro Services (India) Private Limited
13AB, Samhita Warehousing Complex, 2nd Floor,
Off. Andheri Kurla Road, Sakinaka, Mumbai - 400072

Legal Advisor

M/s. Parimal K. Shroff & Co.,
Advocates Solicitors & Notary,
Mumbai- 400 023

Works

- 1) Village Bhatian, Near TVS Factory, Bharatgarh Road,
Nalagarh - 174 101, Dist. Solan, Himachal Pradesh
- 2) 1, Highway Indl Estate, Off Western Express Highway,
Village Sativali, Tal. Vasai, Dist. Palghar – 401208, Maharashtra
- 3) Ward No. 8, Village Hudumpur, Mouza Chayani, Palasbari,
District – Kamrup, Assam – 781 128

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About us

Seamlessly integrating precision, reliability, and cost-effectiveness, Control Print's abilities stem from our leadership, in association with our partners, in hard-core technology and product engineering. Augmenting these capabilities is our expertise across applications and industries. Combined with an extensive support infrastructure, we provide the highest quality products and services in the Coding & Marking Industry across the Indian Subcontinent.

Utilizing our close to two decades of experience in the Coding & Marking Industry, Control Print has developed a philosophy that consists of partnering with the leading global players technologically. We utilize our unsurpassed local manufacturing infrastructure and highly motivated skilled workforce to provide the best engineered and most cost effective products and solutions for the entire range of manufacturing industries which include Automotive, Agro-Chemicals, Metals, FMCG, Pharmaceutical, Food & Beverage, Wire & Cable, Pipe, Construction Materials, and Commercial Printing.

Enabling our customers in production line reliability, flexibility, cost efficiencies, or other myriad ways, Control Print's solutions can impact directly or subtly, but always leaving a mark of excellence in their wake.

Vision

To be India's leading Coding and Marking Solutions Provider.

Mission

To provide our customers, shareholders, employees and society with the highest value through:

- Market Leadership
- Continuous Innovation
- Maintaining superior standards in our products and performance
- Developing consistently superior technology
- Working alongside the company values

Company Values

As a Company, Control Print is committed to upholding its core values of:

- Integrity
- Reliability
- Innovation
- Excellence
- Precision

Financial Highlights

(₹ in lakhs)

FINANCIAL YEAR	2014-15	2013-14	2012-13	2011-12	2010-11
Gross Revenue	11421.40	9195.80	8082.67	6686.56	5929.71
Profit before Tax	2794.91	1945.07	1515.78	1117.39	769.40
Profit After Tax & Extraordinary Items	1915.25	1411.20	1244.00	840.94	580.61
Dividend	393.93	236.21	181.46	173.46	NIL
Funds Employed	11003.69	8994.60	7497.70	6335.79	6337.10
Net Worth	10184.33	8467.33	7199.41	6003.94	5326.77
Borrowings	819.36	527.27	298.29	331.85	1010.33
Debt: Equity Ratio	0.08:1	0.06:1	0.04:1	0.05:1	0.19:1
Net Worth Per Equity Share (₹ 10/- each)	111.73	93.32	79.35	69.22	61.42
Earning Per Equity Share (₹ 10/- each)	₹ 20.07	₹ 15.55	₹ 14.09	₹ 9.70	₹ 7.09
Dividend Per Equity Share (₹ 10/- each)	₹ 4.00	₹ 2.50	₹ 2.00	₹ 2.00	NIL
Promoters Shareholding in %	53.14	49.08	48.99	46.05	45.76
Paid up Capital	984.82	907.32	907.32	867.32	867.32

NOTICE

Notice is hereby given that the Twenty-fourth Annual General Meeting of the Members of **CONTROL PRINT LIMITED** will be held on Friday, 25th September 2015 at Mirage Hotel, International Airport Approach Road, Marol Naka, Andheri (East), Mumbai – 400 059 at 3.30 P.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a) the Audited Financial Statement of the Company together with the Reports of the Directors and Auditors for the financial year ended 31st March 2015; and
 - b) the Audited Consolidated Financial Statement of the Company together with Auditors Report for the financial year ended 31st March 2015.
2. To confirm the payment of Interim Dividend of ₹ 2/- (Rupees Two Only) and declare final dividend of ₹ 2/- (Rupees Two Only) per equity share of the face value of ₹ 10/- each for the Financial Year ended 31st March, 2015.
3. To appoint a Director in place of Mr. Shiva Kabra (DIN: 00190173), who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Sections 139 to 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014, the appointment of M/s. Dosi & Jain, Chartered Accountants, having Firm Registration No. 112435W, as the Statutory Auditors of the Company be and is hereby ratified for the year 2015-16, who were appointed by the members at the Twenty-third Annual General Meeting held on 12th September 2014, to hold the office of the auditors upto 26th Annual General Meeting at remuneration to be mutually agreed between the Auditor and the Board of Directors.”

SPECIAL BUSINESS:

5. To appoint Ms. Nyana Sabharwal (DIN: 02997515) as Director.

To consider and if thought fit to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** Ms. Nyana Sabharwal (DIN: 02997515) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 1st October, 2014 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company whose term of office shall be liable to retire by rotation”.
6. To appoint Ms. Nyana Sabharwal (DIN: 02997515) as Whole-time Director.

To consider and if thought fit to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 196 and 197 read with the Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) approval of the members of the company be and is hereby accorded to appoint Ms. Nyana Sabharwal (DIN: 02997515) as the Whole-time Director of the Company and designated as Key Managerial Personnel pursuant to provisions of Section 203 of the Companies Act, 2013 w.e.f 1st October 2014 for a period of three years on the terms and conditions as approved by the Nomination and Remuneration Committee of the Board and set out in the ‘Agreement for appointment of Whole-time Director’ dated 10th December 2014 entered into by the Company with Ms. Nyana Sabharwal which are as follows:.

A. SALARY:

₹ 70,000/- (Rupees Seventy Thousand only) per month, with such increases as may be decided by the Board of Directors from time to time.

B. HOUSE RENT ALLOWANCE:

The Whole-time Director shall be entitled to the House Rent Allowance of ₹ 40,000/- (Rupees Forty Thousand only) per month.

C. PERQUISITES:

- a) Medical Reimbursement: Reimbursement of medical expenses incurred, whether in India or abroad, including premium paid on health insurance policies for self and family including hospitalization, Surgical charges, nursing charges and domiciliary charges for self and family.
- b) Leave Travel Concession: For self and family every year incurred towards travel undertaken in India or abroad.
- c) Club Fees: Fees of clubs, subject to a maximum of 2 clubs.
- d) Personal Accident Insurance/ Group Life Insurance: Premium shall be paid as per Rules of the Company.
- e) Provident Fund / Pension: Contribute to Provident Fund and Pension Fund as per the Employees' Provident Funds and Miscellaneous Provisions Act, 1952.
- f) Gratuity: Gratuity payable shall be in accordance with the provision of the Payment of the Gratuity Act, 1972.
- g) Use of Car with Driver for Company's business.
- h) Telephone, Internet & Fax facility shall be provided at the Whole-time Director's residence.
- i) Leave encashment of unavailed leave as per the rules of the Company.

D. COMMISSION:

Such remuneration by way of commission in addition to the salary, perquisites and allowances payable, calculated with reference to the net profits of the Company in a particular financial year as may be determined by the Board of Directors of the Company at the end of each financial year subject to the overall ceilings stipulated in Sections 197 and 198 of the Companies Act, 2013.

The aggregate remuneration inclusive of salary, perquisites and commission payable to Whole-time Director shall always be subject to the overall ceiling laid down in Sections 197 and 198 and other applicable provisions of the Companies Act, 2013.

E. VALUATION OF PERQUISITES:

Perquisites / Allowances shall be valued as per Income-tax Rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.

F. MINIMUM REMUNERATION:

The remuneration as determined aforesaid from time to time shall be paid and the perquisites provided to the Whole-time Director, as minimum remuneration in the event of loss or inadequacy of profits in any financial year, be subject to such limits as may be prescribed in Section II of the said Part II of Schedule V of the Companies Act, 2013, from time to time.

RESOLVED FURTHER THAT Ms. Nyana Sabharwal (DIN: 02997515), Whole-time Director will also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by her in connection with the Company's business and such other benefits/ amenities and other privileges, as any from time to time, be available to other Senior Executives of the Company.

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and is hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

7. To increase remuneration of Mr. Shiva Kabra (DIN: 00190173), Whole-time Director of the Company. To consider and if thought fit to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013, and in partial modification of the relevant resolution passed at the Twenty-second Annual General Meeting of the Company held on 12th August 2013, approval of the shareholders of the Company be and is hereby accorded to the revision in the remuneration of Mr. Shiva Kabra, (DIN: 00190173), Whole-time Director of the Company, as recommended by the Nomination and Remuneration committee to ₹ 3,50,000/- (Rupees Three Lakh Fifty Thousand only) per month for the remaining period of his tenure i.e. upto 31.03.2016.

RESOLVED FURTHER THAT except for the aforesaid revision in salary, all other terms and conditions of his appointment as the Whole-time Director of the Company, as approved by the shareholders resolution passed at the Twenty-second Annual General Meeting held on 12th August 2013 shall remain unchanged.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr. Shiva Kabra, Whole-time Director, including the monetary value thereof, to the extent recommend by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified in the Companies Act, 2013.

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

8. To re-appoint Mr. Basant Kabra (DIN: 00176807) as Managing Director. To consider and if thought fit to pass, with or without modifications, the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with Part I (c) of Schedule V of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded for re-appointment of Mr. Basant Kabra (DIN : 00176807), as Managing Director of the Company w.e.f 1st January 2016 for a period of three years till 31st December 2018 upon the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee as specified in the resolution to be passed by the shareholders at this 24th Annual General Meeting of the Company and shall be entitled to the remuneration as passed in the above stated resolution.”

A. SALARY:

₹ 2,25,000/- (Rupees Two Lakh Twenty five thousand only) per month, with such increases as may be decided by the Board of Directors from time to time.

B. PERQUISITES:

- a. Housing: Furnished accommodation to be provided by the Company. The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per the Income Tax Rules, 1962.
- b. Medical Reimbursement: Reimbursement of medical expenses incurred, whether in India or abroad, including premium paid on health insurance policies for self and family including hospitalization, surgical charges, nursing charges and domiciliary charges for self and family.
- c. Leave Travel Concession: For self and family every year, towards travel undertaken in India or abroad.

- d. Club Fees: Fees of clubs, subject to the maximum of three clubs.
- e. Personal Accident Insurance / Group Life Insurance: Premium shall be paid as per the Rules of the Company.
- f. Provident /Pension Fund: Contribution to Provident Fund and Pension Fund to the extent such contribution, either singly or put together are exempt under the Income Tax Act, 1961.
- g. Gratuity: Half months salary for every completed year of service.
- h. Use of Company's Car with Driver for Company's business.
- i. Telephone, Internet & Fax facility shall be provided at the Managing Director's residence.
- j. Leave and encashment of unavailed leave as per the rules of the Company.

C. COMMISSION:

Such remuneration by way of commission in addition to the salary, perquisites and allowances payable, calculated with reference to the net profits of the Company in a particular financial year as may be determined by the Board of Directors of the Company at the end of each financial year subject to the overall ceilings stipulated in Sections 197 and 198 of the Companies Act, 2013.

The aggregate remuneration inclusive of salary, perquisites and commission payable to Managing Director shall always be subject to the overall ceiling laid down in Sections 197 and 198 and other applicable provisions of the Companies Act, 2013.

D. VALUATION OF PERQUISITES:

Perquisites / Allowances shall be valued as per Income-tax Rules, wherever applicable and in the absence of any such rules, shall be valued at actual cost.

E. MINIMUM REMUNERATION:

The remuneration as determined aforesaid from time to time shall be paid and the perquisites provided to the Managing Director, as minimum remuneration in the event of loss or inadequacy of profit in any financial year, be subject to such limits as may be prescribed in Section II of the said Part II of the said Schedule V to the Companies Act, 2013, from time to time.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter or vary the scope of the remuneration of Mr. Basant Kabra, Managing Director including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by the Companies Act, 2013.

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and is hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

9. Ratification of Remuneration to Cost Auditor

To consider and if thought fit to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 141, 148 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with relevant Cost Accounting Rules and subject to the approval of Central Government as may be required, the Company hereby approves and ratifies the remuneration of ₹ 1,55,000/- (Rupees One Lakh Fifty Five Thousand Only) plus applicable taxes and out of pocket expenses payable to Mr. Paresh Jayish Sampat (Membership No. 33451), Cost Accountants, appointed as Cost Auditors of the Company for the financial year 2015-16."

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER. A PROXY SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING.
2. A person can act as proxy on behalf of members upto and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Further, a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.
3. Proxy Form duly completed, signed, stamped and dated, to be effective, must be received by the Company at its Registered Office at least 48 (forty eight) hours before the time appointed for the Meeting.
4. Members / Proxies should bring the attendance slip sent herewith duly filled in for attending the meeting.
5. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of special business item nos 5 to 9 of the Notice set above, are annexed hereto.
6. A statement giving details as required under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Director seeking appointment / re-appointment at the Annual General Meeting, is separately annexed hereto.
7. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company on all working days, except Saturdays, Sundays and Public Holidays, between 11.00 a.m. to 1.00 p.m. up to the date of Annual General Meeting.
8. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 18th September 2015 to Thursday, 24th September (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Annual General Meeting.
9. Electronic Clearing Service ('ECS') is available for quick remittance of dividend without possible loss / delay in postal transit. Members are requested to fill in the form which can be obtained from the Company's Registrars and Share Transfer Agents and forward the same to the Company's Registrars and Share Transfer Agents if the shares are held in physical form and to the Depository Participant in case the shares are held in dematerialized form.
10. Under Section 205C of the Companies Act, 1956, the amount of Dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to the unpaid dividend account of a Company is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. Members who have not so far encashed the dividend warrants in respect of the Final Dividend 2011-12 (20%), Final Dividend 2012-13 (20%), Final Dividend 2013-14 (25%) and Interim Dividend 2014-15 (20%) are advised to submit their claim to the Company quoting their folio numbers / DP ID Client ID. The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on the website of the Company. **Dividend declared on 23rd September 2008 is due for transfer to Investor Education and Protection Fund (IEPF). Members who have not encashed their dividend warrant pertaining to the aforesaid years may approach the Company/ its Registrar, for obtaining payments thereof.**
11. Members may also note that the Notice of the Twenty-fourth Annual General Meeting and the Annual Report for financial year 2014-15 will also be available on the Company's website i.e. www.controlprint.com for their download.
12. Investor Grievance Redressal: The Company has designated an exclusive e-mail id viz. companysecretary@controlprint.com to enable investors to register their complaints, if any.
13. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting (AGM) are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote in their behalf at the Meeting.
14. Members may avail themselves of the facility of nomination in terms of Section 72 of the Companies Act, 2013 by nominating in the prescribed form a person to whom their shares in the Company shall vest in the event of