

# ANNUAL REPORT

2018 - 2019



## COMPANY INFORMATION

### CHIEF FINANCIAL OFFICER

Mr. Rahul Khettry

### COMPANY SECRETARY

Ms. Reena Shah

### STATUTORY AUDITORS

M/s. Jhawar Mantri & Associates,  
Chartered Accountants

### REGISTERED OFFICE ADDRESS

C-106, Hind Saurashtra Industrial Estate,  
Andheri - Kurla Road, Marol Naka,  
Andheri (East), Mumbai 400059, India.  
CIN: L22219MH1991PLC059800  
Tel: (022) - 2859 9065 / 6693 8900  
Email: [companysecretary@controlprint.com](mailto:companysecretary@controlprint.com)  
Website: <https://www.controlprint.com>

### BANKERS

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

### REGISTRAR & SHARE TRANSFER AGENT

#### Bigshare Services Private Limited

1<sup>st</sup> Floor, Bharat Tin Works Building,  
Opp. Vasant Oasis Apartments,  
Makwana Road, Andheri (East),  
Mumbai-400059.  
Tel: (022) - 6263 8200  
Email: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)  
Website: [www.bigshareonline.com](http://www.bigshareonline.com)

## BOARD OF DIRECTORS

### MR. BASANT KABRA

Chairman & Managing Director

### MR. RAKESH AGRAWAL

Independent Director

### MR. SHYAM SUNDER JANGID

Independent Director

### MR. GAURAV HIMATSINGKA

Independent Director

### MS. RITU JOSHI

Non-Executive Non Independent Director

### MR. SHIVA KABRA

Joint Managing Director

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## STANDALONE FINANCIAL HIGHLIGHTS

(₹ in crore)

Particulars	F.Y 2018-19	F.Y 2017-18	F.Y 2016-17	F.Y 2015-16	F.Y 2014-15
Revenue	174.60	173.93	147.34	134.52	112.92
Profit before Tax	37.62	38.51	26.05#	34.27	26.94
Profit After Tax	30.05	31.63	19.75#	26.45	19.15
Dividend	12.79	12.79	11.32	7.31	4.72
Funds Employed	185.58	166.42	133.31	110.04	110.04
Net Worth	185.58	166.42	118.58	122.01	101.84
Borrowings	0	0	14.73	13.12	8.17
Debt: Equity Ratio	0	0	0.11:1	0.08:1	0.08:1
Net Worth Per Equity Share (₹10/- each)	113.63	101.90	87.34#	77.85	64.98*
Earning Per Equity Share (₹10/- each)	18.40	19.99	12.60#	17.12	13.38*
Dividend Per Equity Share (₹10/- each)	6.50	6.50	6.00	6.00	4.00
Promoters Shareholding in %	53.47	53.49	55.90	55.83	53.14
Paid up Capital	16.33	16.33	15.67	15.67	9.85

\* Adjusted for Issuance of Bonus Shares

# After Restatement as per Ind-AS



## CONTROL PRINT LIMITED

(CIN: L22219MH1991PLC059800)

**Regd. Off:** C-106, Hind Saurashtra Industrial Estate, Andheri-Kurla Road, Marol Naka, Andheri (East), Mumbai - 400 059. Ph.No.: 022-2859 9065 / 6693 8900

Website: [www.controlprint.com](http://www.controlprint.com). Email: [companysecretary@controlprint.com](mailto:companysecretary@controlprint.com)

### **NOTICE**

Notice is hereby given that the 28<sup>th</sup> Annual General Meeting (AGM) of the Members of **CONTROL PRINT LIMITED** ('the Company') will be held on **WEDNESDAY, AUGUST 21, 2019 at 4:30 P.M.** at Mirage Hotel, International Airport Approach Road, Marol Naka, Andheri (East), Mumbai - 400 059 to transact the following business:

#### **ORDINARY BUSINESS :**

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2019, together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare a final dividend of ₹ 3.50 per equity share (Face Value of ₹ 10/-) each for the financial year ended March 31, 2019 and to confirm interim dividend of ₹ 3.00 per equity share already declared and paid for the financial year ended March 31, 2019.
3. To appoint a Director in place of Ms. Ritu Joshi (DIN: 02600483), who retires by rotation and being eligible, offers herself for re-appointment.

#### **SPECIAL BUSINESS:**

##### **4. Re-classification of Ms. Nyana Sabharwal, from 'Promoter and Promoter Group' to 'Public' category**

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

**"RESOLVED THAT** pursuant to the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulations, 2015) and any other laws and regulations as may be applicable from time to time (including any statutory modifications or re-enactments thereof for the time being in force), and other applicable provisions; subject to necessary approvals from the Stock Exchanges and other appropriate statutory authorities, as may be necessary; the approval of the Members, be and is hereby accorded to reclassify Ms. Nyana Sabharwal (hereinafter referred to as the "Applicant") who is currently forming part of the "Promoter and Promoter Group" holding 3,19,267 Equity Shares i.e. 1.95% of the paid up share capital of the Company, from "Promoter & Promoter Group" shareholding of the Company to the "Public" shareholding of the Company.

**RESOLVED FURTHER THAT** it is hereby confirmed that the aforesaid applicant

- i) does not hold more than 10% of the total voting rights in the Company;
- ii) does not exercise control over the affairs of the Company directly or indirectly;
- iii) does not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- iv) shall not be represented on the Board of the Company or act as a key managerial person in the Company for a period of 3 years from the date of re-classification;
- v) is not a 'willful defaulter' as per the Reserve Bank of India Guidelines;
- vi) is not a fugitive economic offender.

**RESOLVED FURTHER THAT** on approval of the Stock Exchange(s) upon application for reclassification of the aforementioned applicant, the Company shall effect such re-classification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions.

**RESOLVED FURTHER THAT** any one of the Directors or Company Secretary of the Company, be and is hereby authorized to submit application for reclassification to the SEBI Board, Stock Exchanges wherein the securities of the Company are listed or any other regulatory body as may be required and to take such steps expedient or desirable to give effect to this resolution."

#### **5. Ratification of Cost Auditor's remuneration**

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

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Members hereby ratify a remuneration of ₹ 1,75,000 (Rupees One Lakh Seventy Five Thousand Only) plus taxes and reimbursement of actual out of pocket expenses, if any, to M/s. Paresh Jaysih Sampat, Cost Accountants (Firm Registration No: 102421), who were appointed as Cost Auditors of the Company by the Board of Directors to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2020.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all acts, deeds, matters and things as may be considered necessary, proper or desirable to give effect to this resolution."

#### **6. To approve continuation of payment of remuneration to Executive Directors and Promoters in excess of threshold limits as per SEBI (LODR) (Amendment) Regulations, 2018**

To consider and, if thought fit to pass, with or without modification, the following resolution as **Special Resolution**

**"RESOLVED THAT** pursuant to Regulation 17(6)(e) of SEBI (LODR) (Amendment) Regulations, 2018 and other applicable provisions, if any, the consent of the Company be and is hereby accorded to the continuation of payment of remuneration as per existing terms and conditions as approved by the shareholders to Mr. Basant Kabra, Managing Director (DIN 00176807) at the Annual General Meeting held on July 26, 2018 and Mr. Shiva Kabra, Joint Managing Director (DIN 00190173) by way of Postal Ballot Notice dated February 06, 2019, who are Executive Directors and Promoters of the Company notwithstanding: i) annual remuneration payable to each of them exceeding ₹ 5 Crores or 2.5 per cent of the net profits of the Company calculated as per the provisions of section 198 of the Companies Act, 2013, whichever is higher; or ii) their aggregate annual remuneration exceeding 5 per cent of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013, till the expiry of their current term as such i.e. December 31, 2021 (Mr. Basant Kabra) and March 31, 2022 (Mr. Shiva Kabra).

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all acts, deeds, matters and things as may be considered necessary, proper or desirable to give effect to this resolution."

#### **NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") in respect of the special business set out at Item Nos. 4 to 6 of this Notice is annexed as Annexure I to this Notice. The relevant details as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) and Secretarial Standard-2 [SS-2], of persons seeking appointment / re-appointment as Directors under Item No. 3 and 6 of this Notice is also annexed as Annexure II to this Notice.



2. **A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.** The instrument appointing the proxy, in order to be effective, must be deposited at the Company's registered office, duly completed and signed, not less than FORTY-EIGHT HOURS before the AGM. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Members.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, August 15, 2019 to Wednesday, August 21, 2019 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Annual General Meeting.
4. 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 4.00 p.m. up to the date of AGM.
5. The dividend on Equity Shares, if declared at the AGM, will be paid on or after seven days of conclusion of AGM:
  - (a) To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on Wednesday, August 14, 2019; and
  - (b) To all Members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company as of the close of business hours on Wednesday, August 14, 2019.
6. The Securities and Exchange Board of India has made it mandatory for all companies to use the bank account details furnished by the Depositories and the bank account details maintained by the Registrar and Transfer Agents for payment of dividend through Electronic Clearing Service ("ECS") to investors, wherever ECS and bank details are available. In the absence of ECS facilities, the Company will print the bank account details, if available, on the payment instrument for distribution of dividend. The Company will not entertain any direct request from Members holding shares in electronic mode for deletion of/change in such bank details. Further, instructions if any, already given by them with respect to shares held in physical form will not be automatically applicable to shares held in the electronic mode. Members who wish to change such bank account details are therefore requested to advise their Depository Participants about such change, with complete details of their bank account.
7. Members can avail of the facility of nomination with respect to shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled-in to Bigshare Services Private Limited at the below mentioned address. Members holding shares in electronic mode may contact their respective Depository Participants to avail this facility.
8. Members are requested to notify their change of address, if any, to the Company/Share Transfer Agent, Bigshare Services Private Limited, 1<sup>st</sup> Floor, Bharat Tin Works Building, Opp. Vasant Oasis Apartment, Makwana Road, Andheri (E), Mumbai - 400 059, Tel: 022-6263 8200 or e-mail at [investor@bigshareonline.com](mailto:investor@bigshareonline.com).
9. Members are requested to forward their queries on the accounts for the financial year ended March 31, 2019 to the Company at least 10 days in advance, to enable us to keep the required information available at the Meeting.
10. Member's attention is particularly drawn to the "Corporate Governance" section with respect to treatment of unclaimed and unpaid dividends.
11. The route-map to the venue of the AGM is attached.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number

(PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Share Transfer Agent, Bigshare Services Private Limited or e-mail at [investor@bigshareonline.com](mailto:investor@bigshareonline.com).

13. Electronic copy of the Annual Report is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2019 is being sent in the permitted mode. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
14. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
15. Pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI (LODR) Regulations, 2015 the Company is pleased to provide its members facility to exercise their right to vote at the 28<sup>th</sup> AGM by electronic means through the remote e-voting platform provided by Central Depository Services Limited (CDSL).

A) The remote e-voting facility will be available during the following period:

COMMENCEMENT OF REMOTE E-VOTING	END OF REMOTE E-VOTING
Sunday, August 18, 2019	Tuesday, August 20, 2019

During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, August 14, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- B) The facility for voting through ballot/polling paper shall also be made available at the venue of the 28<sup>th</sup> AGM. The members attending the meeting, who have not already cast their vote through e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.
- C) M/s. Nilesh Shah (Membership No. FCS-4554) or failing him Ms. Hetal Shah (Membership No. FCS8063) or failing her Mr. Mahesh Darji (Membership No. FCS-7175) representing M/s Nilesh Shah and Associates has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- D) The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- E) The result declared along with the Scrutinizer's Report shall be placed on the Company's website at [www.controlprint.com](http://www.controlprint.com) and on the website of CDSL. The Company shall simultaneously forward the results to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), where the equity shares of the Company are listed.

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on Sunday, August 18, 2019 at 9:00 A.M. and ends on Tuesday, August 20, 2019 at 5:00 P.M.



- (ii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iii) Click on Shareholders / Members
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of the "CONTROL PRINT LIMITED".
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be

displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non - Individual Shareholders and Custodians**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

For and on behalf of the Board  
**For Control Print Limited**

Date: May 16, 2019  
Place: Mumbai

**Basant Kabra**  
**Managing Director**  
DIN 00176807

**Registered Office:**

C-106, Hind Saurashtra Industrial Estate,  
Andheri-Kurla Road, Marol Naka,  
Andheri (East), Mumbai - 400 059.  
CIN: L22219MH1991PLC059800