



Control Print Limited

Annual Report | 2008-2009

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18th Annual Report | 2008 - 2009

Board of Directors

Mr. Basant S. Kabra (Chairman & Managing Director)
Mr. Ashok Lohiya
Mr. S.S. Jangid
Mr. Gaurav Himatsingka
Mr. Shiva Kabra (Wholetime Director)

Management Team

Mr. Basant Kabra (Managing Director)
Mr. Shiva Kabra (Wholetime Director)
Mr. U.S. Rath (Executive Director-Operations)

Company Secretary

Mr. Piyush Shah

Auditors

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

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Registered Office

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

Registrar & Share Transfer Agent

Sharepro Services (India) Pvt. Ltd
13AB, Samhita Warehousing Complex, 2nd Floor, Sakinaka Telephone Exchange Lane,
Off. Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai - 400072.

Legal Advisor

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

Works

Village Bhatian, Near TVS Factory, Bharatgarh Road, Nalagarh – 174 101,
Dist. Solan, Himachal Pradesh

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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

FY	2008-09	2007-08	2006-07	2005-06	2004-05
Gross Revenue	3793.51	4296.91	4189.92	4185.06	3394.13
Profit Before Tax	85.56	767.35	771.05	738.22	620.45
Profit After Tax	19.62	626.45	568.08	607.32	429.07
Dividend	NIL	150.37	147.69	147.69	138.44
Funds Employed	4775.29	4328.99	3795.68	3288.21	2548.34
Net Worth	4312.75	4216.22	3560.69	3186.50	2257.66
Borrowings	315.65	NIL	132.64	NIL	187.98
Debt : Equity Ratio	0.07:1	0.00:1	0.04:1	0.00:1	0.08:1
Net Worth Per Equity Share (Rs. 10/- each) Rs.	58.99	56.07	48.22	43.15	32.62
Earning Per Equity Share (Rs. 10/- each) Rs.	0.26	8.47	7.69	8.47	6.20
Dividend Per Equity Share (Rs. 10/- each) Rs.	NIL	2.00	2.00	2.00	2.00

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Notice

Notice is hereby given that the Eighteenth Annual General Meeting of the Members of CONTROL PRINT LIMITED will be held on Saturday, 26th September, 2009 at Mirage Hotel, International Airport Approach Road, Marol, Andheri (East), Mumbai- 400 059 at 4.00 p.m to transact the following business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2009 and the Profit & Loss Account for the year ended on that date, together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ashok Lohiya, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to authorise the Board of Directors to fix their remuneration.
4. To consider and, if thought fit, to pass with or without modification the following resolution as Special Resolution:

"RESOLVED that pursuant to the provisions of Section 163 and all other applicable provisions, if any, of the Companies Act, 1956, the Register of Members, Index of Members and other relevant books be kept at the premises of the Company's Registrar and Transfer Agents viz. Sharepro Services (India) Private Limited, 13AB, Samhita Warehousing Complex, Second Floor, Sakinaka Telephone Exchange Lane, Off Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai – 400 072 and also at 912, Raheja Centre, Free press Journal Road, Nariman Point, Mumbai- 400 021."

By Order of the Board of Directors

Piyush Shah

Company Secretary

Mumbai, 30th June 2009

Registered Office:

C-106, Hind Saurashtra Industrial Estate,
Andheri-Kurla Road, Marol Naka, Mumbai – 400 059.



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 AND THE PROXY NEED NOT BE A MEMBER. A PROXY SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING.
2. Proxy Form duly completed and stamped, 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.
3. The relevant Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956, in respect of Item No.4 of the Notice as set out above, is annexed hereto and form part of the Notice.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 16th September, 2009 to 26th September, 2009 (both days inclusive).
5. Under Section 205A 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 Interim Dividend 2002-03 (10%), Final Dividend 2002-03 (5%), Interim Dividend 2003-04 (12%), Final Dividend 2003-04 (6%), Interim Dividend 2004-05 (10%), Final Dividend 2004-05 (10%), Interim Dividend 2005-06 (10%), Final Dividend 2005-06 (10%), Final Dividend 2006-07 (20%) and Final Dividend 2007-2008 (20%) are advised to submit their claim to the Company quoting their folio numbers / DP ID Client ID. Please note that as per section 205C of the Companies Act, 1956, no claim shall lie against the Company or the said Fund in respect of individual amounts, which remain unclaimed or unpaid for a period of seven years from the date they first became due for payment and no payment, shall be made in respect of any such claims.
6. Members may avail themselves of the facility of nomination in terms of Section 109A of the Companies Act, 1956 by nominating in the prescribed form a person to whom their shares in the Company shall vest in the event of their death. The Members holding shares in physical form and desiring to avail of this facility may send their nomination in Form No. 2B, duly filled in to the Company's Registrar and Transfer Agent. Members holding shares in demat form may contact their respective depository participants for recording of nomination.
7. Details as required under Clause 49 VI A of the Listing Agreement with the Stock Exchange in respect of the Director seeking re-appointment at the Annual General Meeting, is separately annexed hereto. The Director seeking re-appointment has furnished the prescribed declaration under the Companies (Disqualification of Directors under section 274(1)(g) of the Companies Act, 1956) Rules, 2003.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956

Item No. 4

Under the provisions of the Companies Act, 1956, (the "Act") certain documents such as the Register and Index of Members and other related books and papers etc., are required to be kept at the Registered Office of your Company. However, these documents can be kept at any other place within the city, town or village in which the Registered Office of your Company is situated, with the approval of the Members to be accorded by a Special Resolution.

M/s.Sharepro Services (India) Private Limited, Mumbai is our Registrar and Share Transfer Agent (RTA), who have been providing depository related services for the shares held in demat mode and also acting as the Share Transfer Agent for the shares held in physical segment. Hence, the approval of the Members is sought in terms of Section 163(1) of the Act, for keeping the aforementioned Registers and documents at the premises of the RTA as stated in the resolution. The Board of Directors recommend the resolution as set out in the Notice for your approval.

None of the Directors are concerned or interested in this Resolution.

By Order of the Board of Directors

Mumbai, 30th June 2009

Piyush Shah

Company Secretary

Registered Office:

C-106, Hind Saurashtra Industrial Estate, Andheri-Kurla Road, Marol Naka, Mumbai – 400 059.

Details Of Director Seeking Appointment/ Re-Appointment

(In pursuance of Clause 49 of the Listing Agreement)

Particulars	Mr. Ashok Lohiya
Date of Birth	15th June, 1955
Date of Appointment	21st January, 2001
Qualification	B.Com (Hons), FICWA, FCS
Expertise in Specific Functional areas	He established his business, Arcum Engineering in Kolkatta in 1987 as a first generation Company. Arcum represents various world-renowned Companies (for heavy machinery) in the Indian Industrial market.
List of Companies in which outside Directorship held as on 31st March, 2009	1.Arcum Engineering (P) Ltd 2.Osborn Engineers (P) Ltd. 3.Detlon Chemicals (P) Ltd 4.TML India (P) Ltd
Memberships/ Chairmanship of committees across public companies as on 31st March ,2009	Audit Committee Control Print Limited-Member



Directors' Report

To,

The Members of Control Print Limited

The Directors have pleasure in presenting the Eighteenth Annual Report of your Company along with the Audited Statement of Accounts for the year ended 31st March, 2009.

Financial Results

	Current Year 2008-2009 (Rs. In lacs)	Previous Year 2007-2008 (Rs. In lacs)
Sales & Service Income	3787.90	3875.73
Other Income	5.61	421.17
Total Income	3793.51	4296.91
Profit before Depreciation & Tax	162.00	828.41
Less: Depreciation	76.44	61.06
Net Profit before Taxation	85.56	767.35
Less: Provision for Taxation	51.04	117.05
Fringe Benefit Tax	16.78	13.43
Deferred Tax (Assets) / Liability	34.12	10.42
Net Profit	19.62	626.45
Earlier years adjustment	5.27	(-) 7.06
	24.89	619.39
Balance brought forward	1121.88	978.42
Balance available for appropriation	1146.77	1597.81
Proposed Dividend	----	150.37
Tax on Dividend	----	25.56
Transferred to General Reserve	----	300.00
Balance carried to Balance Sheet	1146.77	1121.88

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Dividend

In order to preserve cash for the operating business, your directors do not recommend dividend for the year 2008-09.

Management Discussion and Analysis Report

Management Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange, is presented in a separate section forming part of the Annual Report.

The year under review was a transitional one for your Company which has fully implemented strategic initiatives taken last year to fulfill the long term vision of being a long term leader in Coding and Marking industry.

The manufacturing plant at Nalagarh has commenced its Commercial Production of InkJet Printers, Large Character Printers, Thermal Transfer OverPrinters, and Consumables required for Coding and Marking industry such as Makeup and Solvents. The last two quarters has seen a marked increase in localization resulting in cost savings and value addition. Your Company is now realizing the benefits from the local manufacturing initiatives initiated six quarters ago.

All products have been well received in the market.

Employees Stock Option Scheme:

Members' approval was obtained through Postal Ballot on 31st December, 2005 for introduction of Employees Stock Option Scheme.

Employees Stock Option Scheme was approved and implemented by the Company and Options were granted to employees in accordance with the Securities and Exchange Board of India (Employees Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. The Remuneration / Compensation Committee administer and monitor the Scheme.

The applicable disclosure as stipulated under the SEBI Guidelines as at March 31, 2009 are given below:

	Option Outstanding in the beginning of the year	2,48,000
a.	Options granted	-
b.	Exercise Price	Rs. 10/-
c.	Options Vested	74,400
d.	Options Exercised	67,200
e.	Total no. of shares arising as result of exercise of Options	67,200
f.	Options lapsed *	21,200