



KEEPING INDIA'S PRODUCTION LINES RUNNING

COMPANY INFORMATION

BOARD OF DIRECTORS

MR. BASANT KABRA

Chairman & Managing Director

MR. SHIVA KABRA

Joint Managing Director

MS. RITU JOSHI

Non-Executive Non Independent Director

MR. RAKESH AGRAWAL

Independent Director

MR. SHYAM SUNDER JANGID

Independent Director

MR. GAURAV HIMATSINGKA

Independent Director

MS. SHRUTI JATIA

Independent Director

CHIEF FINANCIAL OFFICER

Mr. Rahul Khettry

COMPANY SECRETARY

Ms. Reena Shah

STATUTORY AUDITORS

M/s Jhavar 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
Website: www.controlprint.com

BANKERS

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

REGISTRAR AND SHARE TRANSFER AGENT

Bigshare Services Private Limited

1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis Apartments,
Makwana Road, Andheri (East),
Mumbai – 400059.
Tel: (022) – 6263 8200
Email: investor@bigshareonline.com
Website: www.bigshareonline.com

CONTENTS

Corporate Overview

Keeping India's Production Lines Running.....	1
We are Control Print	2
Our Business Segments and Offerings.....	4
Our Range of Printer.....	5
Chairman's Speech.....	6
Financial Highlights.....	8
Key Performance Indicators.....	9
Our Geographic Footprints.....	10
Our Evolution.....	11
Our Investor Value Proposition.....	12
Our CSR Imprint	13

Management Reports

Management Discussion & Analysis.....	15
Notice	25
Director's Report.....	39
Business Responsibility Report	49
Corporate Governance Report	64

Financial Statements

Standalone Financial Statements	83
Consolidated Financial Statements	120

KEEPING INDIA'S PRODUCTION LINES RUNNING

Marking and coding continue to play a vital role in the overall consumption story.

Be it a consumer product that gets picked up off the shelves of modern retail or an industrial product that comes with the mark of brand authenticity and even a shipment that traverses the longer path from its manufacturing base to the point of consumption via the long logistical corridor, it's the final

mark of authenticity, statutory/consumer information and navigational aids that help the products move.

These products can't commence their journey to consumers, just like an international traveller who can't commence his without securing a valid visa. To this effect, production lines would come to a standstill if the coding and marking apparatus is not up and kicking.

As the country's leading supplier of coding and marking solutions - equipment and consumables - with 13,000+ active installations at various factories and production units, we, at Control Print, have a vital role to play in the 'Make in India' story. Precisely why, when the Covid-19 pandemic struck the country's supply chains twice in a span of 18 months, one in the beginning and the other at the fag end of FY21, we went that extra mile to help restore and sustain the production lines of our customers. We, at Control Print, are committed to keep India's production lines running.



**WE ARE
CONTROL
PRINT**



400+

strong
technical
support
team

13,000+

printers
across
industries
and locations

We, Control Print Limited, are a leading Indian player in the niche coding and marking segment with application across the manufacturing industry, in a market that has otherwise been dominated by multi-national foreign companies, we are the leading face of a 'Make in India' driven campaign of a self-reliant India.

Having mastered our value proposition of globally competitive products and services over the last decade, we are the only integrated player with capability to manufacture both printers (coding and marking equipment) as well as consumables in India. Our manufacturing facility for printers and consumables are located at Nalagarh (Himachal Pradesh) and Guwahati (Assam) respectively, which are strategically located state-of-the-art manufacturing facilities producing par excellence quality products.

Besides these two domestic manufacturing strengths, we deploy a strong national network of sales and services through 11 branch offices and a strong technical support team of 400+ engineers. The strong network enables us to serve the end customers at their plant locations, right from the installation stage to consumable supplies and maintenance related services through an average

product lifecycle of five to seven years. Staying focussed on prompt attendance of service requests post-installation, we ensure the maximum uptime of our customers coding and marking equipment, thereby ensuring uninterrupted production.

Having weaved in an optimal technology and digital quotient in the way we manufacture, sell, supply, service, pay and get paid, our business is digitally enabled with an end-to-end SAP ERP system. Catering to a range of industries such as Food and Beverages, FMCG, Pipes and Cables, Metals, Automotive, Pharma, etc., we offer a great deal of customisation in our products to address unique needs of each of the served industry segments and customers.

We have an entire range of products in our portfolio to meet the coding and marking requirement of most of the industries. We closed the financial year 2020-21 with an installed base of 13,000+ printers across industries and locations. With a strong business foundation and **five pillars namely man, machine, material, technology, and finance**, we are well equipped and rightly positioned to pursue our business agenda of sustained profitable growth and stakeholder value creation.

Our Vision

To be South Asia's
leading Coding and
Marking Solutions
Provider

Our 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

Industries we serve

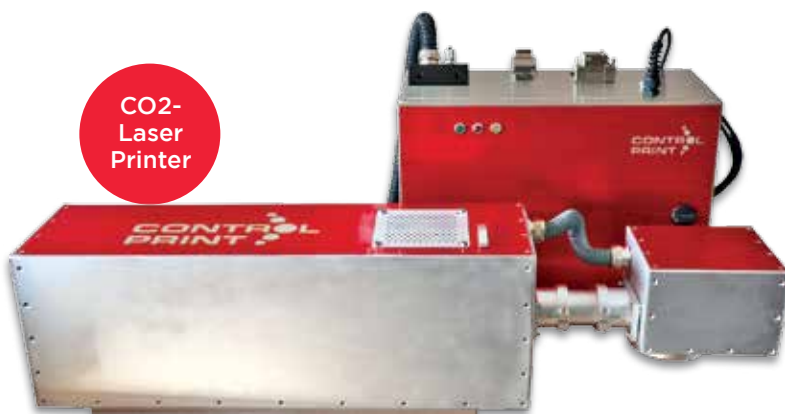
- Agrochemical & Seed
- Automotive
- Beverage
- Building & Construction Material
- Cable & Wire
- Cement
- Chemical & Lubricant
- Food
- Healthcare
- Packaging & Packaging Material
- Plywood
- Pipe and Extruded Plastic
- Rubber & Tyre
- Steel & Metal
- Electronics
- FMCG
- Textile

OUR BUSINESS SEGMENTS AND OFFERINGS



OUR RANGE OF PRINTERS

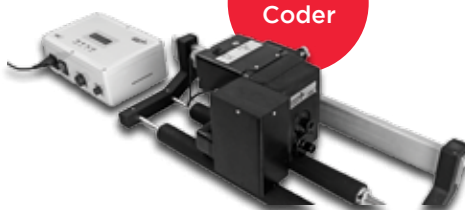
CO2-
Laser
Printer



Large
Character
Printer



Hot Roll
Coder



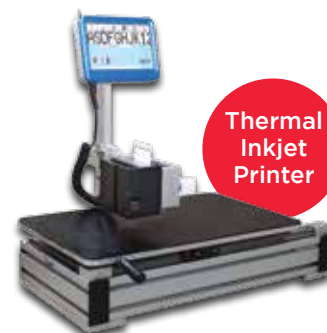
Hot
Quick
Coder



Continuous
InkJet
Printer



Thermal
Inkjet
Printer



Thermal
Transfer
over
Printer



High
Resolution
Printer



Fiber
Laser



CHAIRMAN'S SPEECH

Dear Shareholders,

FY2020-21 (FY21) was a mixed bag for our country as well as our company. FY21 began amid the first wave and closed in the first quartile of the second wave of the pandemic striking the country. Besides the severe health challenges, it disrupted our economic momentum and recovery throughout the year, though at a varying extent. At the same time, the Country demonstrated heightened resiliency to bounce back to a positive GDP growth by the third quarter of the year.

For our Company and our business, we effectively got two months lesser in this year – to manufacture, supply and serve our customers. In spite of the challenges, we crossed the benchmark

of ₹200 crore annual revenue in FY21. We also rose to the clarion call of our frontline workers to manufacture and supply high quality protective face masks and of our government to make India Atmanirbhar Bharat.. Yes, we forayed in the face mask manufacturing domain to secure our fellow citizens and support our country's fight with an invisible enemy.

Ushering in FY21 under the shadow of a complete lockdown, we ensured adequate protection of all our assets – people, goodwill, manufacturing, inventory, installed equipment base, cash – as our first priority. Subsequently, the focus shifted to reboot ourselves in work mode as the restrictions started being lifted by the mid of May 2020. The recovery started thereafter with sequential increase in demand.

We helped our customers in a smooth unlock, servicing the installed base with consumables and maintainance. We intensified our focus on foraying into few newer segments such as dairy, FMCG and building materials. Our strategic shift in sales from the traditional regional/ zonal orientation to the new sector/ product category wise targeting yielded good results. Our equipment sales witnessed good traction across industries and we ended FY21 with an impressive installed base of 13500+ printers.

Our new venture – The Mask Lab – commenced commercial production in July 2020, overcoming many a lockdown induced challenges on its way. With this, we added a new capability of manufacturing surgical face masks and N95* / FFP2 / IS 9473 quality masks and thereby a new revenue



We helped our customers in a smooth unlock, servicing the installed base with consumables and maintainance.

segment. You would be happy to note that we distributed our face masks free of cost among frontline warriors and needy sections of the society. The act, besides supporting the country's fight against novel coronavirus, was widely appreciated and recognised by the concerned authorities and national/regional media. We also won 'Best CSR Award' for the year, conferred by World CSR Congress.

Looking at the financial performance of the Company, we closed FY 21 with our best ever revenue of ₹203.69 crore representing a 4.15% growth over FY20. Our Operating profit for the year was ₹35.30 Crore with a margin improvement of 6.78%. Our net profit grew by 10.33% to reach ₹29.39 crore for the year. Even in the pandemic year, we continued to reward our shareholders with 9th consecutive year of dividend. Post shareholders' approval in the ensuing AGM, total dividend payout for the year would be 85%.

Looking ahead into the future, we are confident that our expanded installed base, newly added user segments, new sales approach of industry and product segment wise go to market strategy and the mask segment will drive our march forward. With the share of consumables revenue poised to grow steadily, we shall see a sequential improvement in our profit margin. We are sure of our newly introduced products adding to our momentum while expecting replacement market, OEM and Key Accounts to be the leading drivers of growth in FY22. We are moving ahead with certain focused marketing plans to capture the last mile users and are confident of further strengthening our market share with increasing installed base of printers.

We take immense pride in our people, who have demonstrated extreme agility, resilience and commitment towards serving the customers amid these testing times while also ensuring safety and well-being of themselves and their families. On behalf of all shareholders, I place on record our sincere appreciation of their superb contributions. On behalf of our Board, I thank each one of you, our dear shareholders, for your continued trust and guidance in taking Control Print to greater heights.

Please join me in acknowledging the invaluable role of all our frontline warriors and praying for a speedy return to normalcy for our 1.35+ billion fellow Indians and everyone across the globe!



Basant Kabra

Chairman & Managing Director
(DIN: 00176807)

FINANCIAL HIGHLIGHTS

STANDALONE FINANCIAL HIGHLIGHTS

₹ in lakhs

Particulars	F.Y 2020-21	F.Y 2019-20	F.Y 2018-19	F.Y 2017-18	F.Y 2016-17	F.Y 2015-16
Revenue	203.69	194.92	174.60	173.93	147.34	134.52
Profit before Tax	35.30	33.06	37.62	38.51	26.05 [#]	34.27
Profit After Tax	29.39	26.64	30.05	31.63	19.75 [#]	26.45
Dividend	13.88	15.75	12.79	12.79	11.32	8.81
Funds Employed	220.44	187.34	185.58	166.42	133.31	135.13
Net Worth	220.44	187.34	185.58	166.42	118.58	122.01
Borrowings	0.00	0.00	0.00	0.00	14.73	13.12
Debt: Equity Ratio	0.00	0.00	0.00	0.00	0.11:1	0.10:1
Net Worth Per Equity Share (₹10/- each)	134.98	114.71	113.63	101.90	75.67 [#]	77.85
Earning Per Equity Share (₹10/- each)	18.00	16.13	18.40	19.99	12.60 [#]	17.12
Dividend Per Equity Share (₹10/- each)	8.50	8.00	6.50	6.50	6.00	6.00
Promoters Shareholding in %	51.78	51.78	53.47	53.49	55.90	55.83
Paid up Capital	16.33	16.33	16.33	16.33	15.67	15.67

[#] After Restatement as per Ind-AS