

MIRA INFORM REPORT

Report No. :	531889
Report Date :	29.09.2018

IDENTIFICATION DETAILS

Name :	CONTROL PRINT LIMITED (w.e.f. 2008)
Formerly Known As :	CONTROL PRINT (INDIA) LIMITED
Registered Office :	C-106, Hind Saurashtra Industrial Estate, Andheri-Kurla Road, Marol Naka, Andheri (East), Mumbai – 400059, Maharashtra
Tel. No.:	91-22-28599065 / 66938900
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	14.01.1991
Capital Investment / Paid-up Capital :	INR 163.317 Million
CIN No.: [Company Identification No.]	L22219MH1991PLC059800
PAN No.: [Permanent Account No.]	AAACC5378C
GSTN : [Goods & Service Tax Registration No.]	27AAACC5378C1ZT
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	<ul style="list-style-type: none"> Coding and Marking system along with related components, accessories, consumables and services. Subject is engaged in Manufacturing and Supplying of Coding and Marketing Machines and Consumables thereof. (Registered Activity)
No. of Employees :	741 (Approximately)

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating : A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 1991. The Company is engaged in manufacturing and supplying of Coding and Marketing Machines and Consumables thereof.</p> <p>As per the quarterly results of June 2018, the company has earned revenue of INR 436.319 million from its operations.</p> <p>As per the financial records of March 2018, the company has achieved a favourable growth of 17.66% in its revenue as compared to the previous year and has gained a fair profitability margin.</p> <p>The company possesses sound financial position marked by healthy network base along with debt free balance sheet profile and comfortable liquidity parameter.</p> <p>The company has its share price trading at around INR 354 on BSE as on September 25, 2018 as against the Face Value (FV) of INR 10.</p> <p>Business is active. Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

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Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term Loans = A-
Rating Explanation	Adequate degree of safety and low credit risk
Date	29.03.2018
Rating Agency Name	CRISIL
Rating	Short Term Loans = A2+
Rating Explanation	Strong degree of safety and low credit risk
Date	29.03.2018

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 29.09.2018.

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED

Management Non-Cooperative (Tel. No.:91-22-28399065/66938900)

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Mobile No.:91-9869089955 (Does not exist)

Mobile No.: 91-7053127880 (Ringing)

LOCATIONS

Registered Office :	C-106, Hind Saurashtra Industrial Estate, Andheri-Kurla Road, Marol Naka, Andheri (East), Mumbai – 400059, Maharashtra, India
Tel. No.:	91-22-28599065 / 66938900
Fax No.:	91-22-28528272
E-Mail :	companysecretary@controlprint.com ho@controlprint.com
Website :	www.controlprint.com
Factory 1 :	Village Bhatian, Near TVS Factory, Bharatgarh Road, District: Solan, Nalagarh – 174101, Himachal Pradesh, India
Tel. No.:	91-1795-220580
Fax No.:	91-1795-220580
Factory 2 :	1, Highway Industrial Estate, Off Western Express Highway, Village Sativali, Taluka Vasai, District Thane – 401208, Maharashtra, India
Factory 3 :	Ward No. 8, Village Hudumpur, Mouza Chayani, Palasbari, District Kamrup - 781128, Assam, India
Overseas Office :	09, Hedges Court, Colombo 10, Sri Lanka
Tel. No.:	+94 112 670961
Branch Office :	<p>Located At</p> <ul style="list-style-type: none"> • Ahmedabad • Bangalore • Chandigarh • Chennai • Delhi • Guwahati • Hyderabad • Jamshedpur • Kolkata • Nalagarh • Pune • Vasai

DIRECTORS

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AS ON 31.03.2018

Name :	Mr. Basant Kabra
Designation :	Chairman and Managing Director
Address :	901, Red Rose, Pochkhanwala Road, Worli Sea Face, Worli, Mumbai – 400030, Maharashtra, India
Date of Birth/ Age :	12.01.1946
Qualification :	Chemical Engineer
Date of Appointment :	01.01.2008
DIN No.:	00176807
Name :	Mr. Shiva Basant Kabra
Designation :	Joint Managing Director
Address :	901, Red Rose, Pochkhanwala Road, Worli Sea Face, Worli, Mumbai – 400030, Maharashtra, India
Date of Birth/ Age :	05.07.1978
Qualification :	Graduate in Economics and Mathematics from Grinnell College, USA and Master's degree in Business Administration from INSEAD, France
Date of Appointment :	01.07.2006
DIN No.:	00190173
Name :	Mr. Gaurav Himatsingka
Designation :	Director
Address :	41, Somerset House, Off Bhulabhai Desai Road, Mumbai – 400026, Maharashtra, India
Date of Birth/ Age :	19.09.1970
Date of Appointment :	24.01.2006
DIN No.:	00050776
Name :	Mr. Rakesh Shivbhagwan Agrawal
Designation :	Director
Address :	No- 206-207, Ankodiya Road, Khanpur, Sevasi, Padra, Vadodara – 391101, Gujarat, India
Date of Birth/ Age :	08.06.1947
Date of Appointment :	30.10.2010
DIN No.:	00057955
Name :	Mr. Shyam Sunder Jangid
Designation :	Director
Address :	302, Suraj Prakash Co-Operative Housing Society Limited, 14 th Road, Khar (West), Mumbai – 400052, Maharashtra, India
Date of Birth/ Age :	12.01.1946
Date of Appointment :	30.07.2003
DIN No.:	01186353
Name :	Ms. Ritu Nikhil Joshi
Designation :	Director
Address :	N-1906, The Imperial, B. B. Nakashe Marg, Tardeo, Mumbai-400034,

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	Maharashtra, India
Date of Birth/ Age :	15.08.1972
Qualification :	Graduate in Economics and Statistics and Master's degree in Management Information Systems and a second Master's degree in Indology.
Date of Appointment :	25.12.2017
DIN No.:	02600483

KEY EXECUTIVES

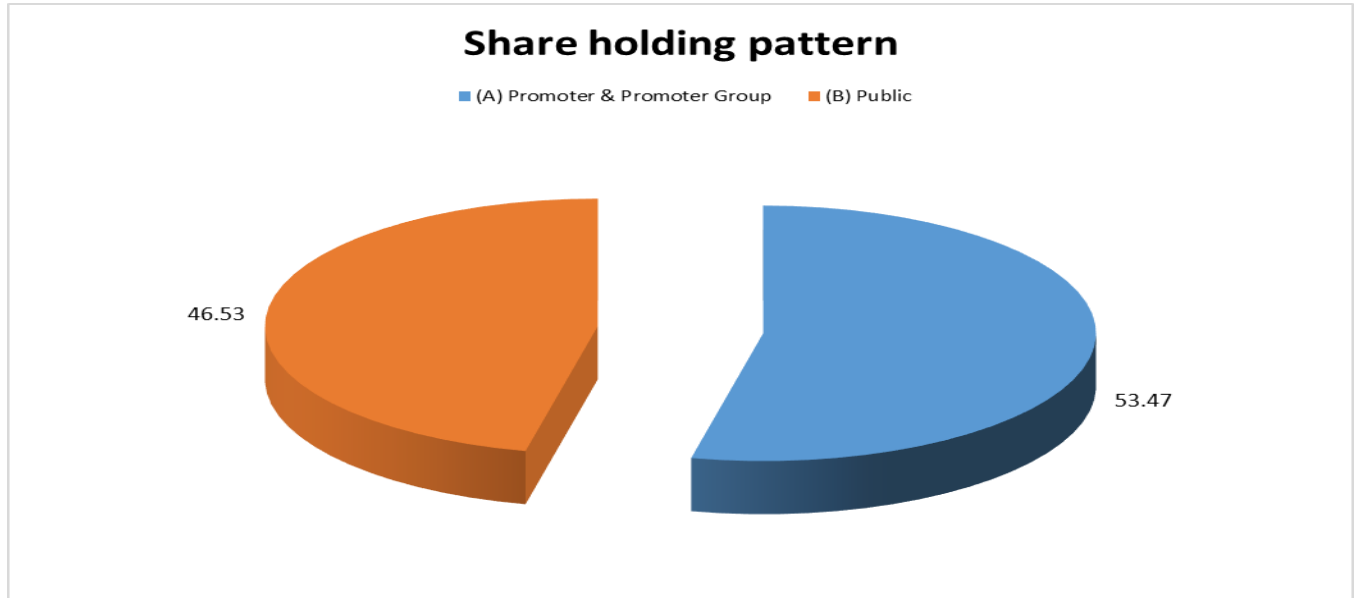
Name :	Mr. Rahul Khettry
Designation :	Chief Financial Officer
Address :	23, Circuit House Area – East, Jamshedpur – 831001, Jharkhand, India
Date of Appointment :	04.01.2016
PAN No.:	AFUPK5811N
Name :	Ms. Reena Tejas Shah
Designation :	Company Secretary
Address :	E-3/13, Sunder Nagar, S.V. Road, Near Dalmia College, Malad (West), Mumbai – 400064, Maharashtra, India
Date of Appointment :	13.02.2017
PAN No.:	BQBPS9698N

MAJOR SHAREHOLDERS

AS ON 30.06.2018

Category of shareholder	Total no. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of (A+B+C2)
(A) Promoter & Promoter Group	8732879	53.47
(B) Public	7598833	46.53
Grand Total	16331712	100.00

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STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)
A1) Indian		0.00
Individuals/Hindu undivided Family	5018044	30.73
Basantkumar Kabra HUF	348850	2.14
Ritu Joshi	544213	3.33
Shiva Kabra	1570560	9.62
Amisha Himatsingka	131500	0.81
Basant Kabra	689632	4.22
Pushpa Kabra	1412731	8.65
Nyana Sabharwal	320558	1.96
Any Other (specify)	3714835	22.75
Silver Plastrochem Private Limited	3555350	21.77
Silver Containers Private Limited	159485	0.98
Sub Total A1	8732879	53.47
A2) Foreign		0.00
A=A1+A2	8732879	53.47

STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER

Category & Name of the Shareholders	Total no. shares held	Shareholding % calculated as per SCRR, 1957 As a % of
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		(A+B+C2)
B1) Institutions		0.00
Mutual Funds/	769425	4.71
SBI Long Term Advantage Fund-Series IV	626425	3.84
Alternate Investment Funds	411413	2.52
Baring Private Equity India AIF	354713	2.17
Foreign Portfolio Investors	694397	4.25
Grandeur Peak Emerging Markets Opportunities Fund	255504	1.56
Grovsnor Investment Fund Limited	167961	1.03
Financial Institutions/ Banks	4239	0.03
Any Other (specify)	918102	5.62
Foreign Institutional Investors	918102	5.62
India Max Investment Fund Limited	867102	5.31
Sub Total B1	2797576	17.13
B2) Central Government/ State Government(s)/ President of India		0.00
B3) Non-Institutions		0.00
Individual share capital upto INR 0.200 Million	2860848	17.52
Individual share capital in excess of INR 0.200 Million	552330	3.38
Any Other (specify)	1388079	8.50
Bodies Corporate	965428	5.91
Marytime Trimpex Private Limited	360000	2.20
Clearing Members	121694	0.75
Market Maker	56	0.00
Non-Resident Indian (NRI)	297751	1.82
Overseas Corporate Bodies	3150	0.02
Sub Total B3	4801257	29.40
B=B1+B2+B3	7598833	46.53

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Coding and Marking system along with related components, accessories, consumables and services. Subject is engaged in Manufacturing and Supplying of Coding and Marketing Machines and Consumables thereof. (Registered Activity) 	
Products / Services :	NIC Code No.	Description products
	1812	Coding and Marking system along

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		with related components, accessories, consumables and services
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	741 (Approximately)	
Bankers :	<ul style="list-style-type: none"> • ICICI Bank Limited • YES Bank Limited • Kotak Mahindra Bank Limited • HDFC Bank Limited • Union Bank of India • Punjab National Bank • Axis Bank Limited 	
Facilities :	(INR In Million)	

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	SECURED LOAN	As on 31.03.2018	As on 31.03.2017
	SHORT TERM BORROWING		
	Loans Repayable On Demand From Banks	0.000	147.307
	Working Capital Loan from ICICI Bank and Yes Bank is secured by Pari passu charge by way of hypothecation of present and future stock, book debts and first charge on immovable property located at Guwahati, and registered office at Andheri east, Mumba.		
	Total	0.000	147.307

Statutory Auditors:	
Name :	Jhawar Mantri and Associates Chartered Accountant
Address :	217, Great Eastern Galleria, Plot No.20, Sector 4, Nerul, Navi Mumbai-400706, Maharashtra, India
Tel. No.:	91-22-27721467
Fax No.:	91-22-27721557
E-Mail :	advisor@jhawarmantri.com
Website:	www.jhawarmantri.com
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary Company :	Liberty Chemicals Private Limited
Other Related Party :	Silver Plastochem Private Limited

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
20000000	Equity Shares	INR 10/- each	INR 200.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
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16331712	Equity Shares	INR 10/- each	INR 163.317 Million
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Reconciliation of fully paid equity shares	As at March 31, 2018	
	Number of Shares	INR In Million
As per Last Balance Sheet	15672372	156.724
Equity shares of INR 10 each issued during the year	--	--
Bonus Shares of INR 10 each issued during the year by way of Capitalization of General Reserve	--	--
Equity Shares of INR 10/- each fully paid up issued during the year through Qualified Institutional Placement (QIP)	659340	6.593
Balance at the end of year	16331712	163.317

Note:

1. On above 5224124 Equity Shares were allotted as fully paid up bonus share by Capitalization of General reserve of the Company on January 14, 2016.

2. On January 08, 2018, the Company has issued and allotted 659340 Equity Shares of INR 10/- each at an issue price of INR 455 per share to raise INR 300.000 Million by way of Qualified Institutional Placement ("QIP") under Chapter VIII of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities Rules, 2014). Expenses related to the issue amounting to INR 6.322 Million have been adjusted against Securities Premium. Use of the net proceeds of the Qualified Institutional Placement is intended for capital expenditure for ongoing and future expansion projects, acquisition, working capital and general corporate purposes and any other purposes as may be permissible under applicable law. The proceeds (net of issue expenses) has been utilised towards reduction of short term bank borrowing for working capital.

Terms/ Rights attached to Equity Shares:

The Company has only one class of equity shares having a par value of INR 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding

Details of shareholders holding more than 5% shares in the Company:

Reconciliation of fully paid equity shares	As at March 31, 2018	
	Number of Shares	%
Silver Plastochem Private Limited	3555350	21.77%
Shiva Kabra	1570560	9.62%
Pushpa Kabra	1412731	8.65%
India Max Investment Fund Limited	867102	5.31%
Basant Kabra	689632	4.22%

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	163.317	156.724	156.723
(b) Reserves & Surplus	1674.896	1214.376	1063.380
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	1838.213	1371.100	1220.103
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	129.852	148.811	28.958
(c) Other long term liabilities	9.731	0.000	0.000
(d) long-term provisions	55.623	62.696	15.618
Total Non-current Liabilities (3)	195.206	211.507	44.576
(4) Current Liabilities			
(a) Short term borrowings	0.000	147.307	131.180
(b) Trade payables	120.342	125.803	51.352
(c) Other current liabilities	157.507	145.422	101.732
(d) Short-term provisions	58.516	59.324	65.039
Total Current Liabilities (4)	336.365	477.856	349.303
TOTAL	2369.784	2060.463	1613.982
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	768.744	756.062	380.595
(ii) Intangible Assets	34.926	43.925	2.224
(iii) Capital work-in-progress	27.357	0.517	48.614
(iv) Intangible assets under development	2.000	1.100	0.000
(b) Non-current Investments	55.116	55.116	130.970
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	2.519	1.769	24.301
(e) Other Non-current assets	11.769	9.913	0.000
Total Non-Current Assets	902.431	868.402	586.704

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(2) Current assets			
(a) Current investments	161.663	120.031	0.304
(b) Inventories	654.958	540.723	623.612
(c) Trade receivables	423.648	341.818	364.093
(d) Cash and cash equivalents	36.937	12.384	18.248
(e) Short-term loans and advances	0.000	0.000	20.968
(f) Other current assets	190.147	177.105	0.053
Total Current Assets	1467.353	1192.061	1027.278
TOTAL	2369.784	2060.463	1613.982

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	1739.348	1478.257	1345.214
	Other Income	4.356	6.914	5.523
	TOTAL	1743.704	1485.171	1350.737
	Less EXPENSES			
	Cost of Materials Consumed	550.109	467.885	376.304
	Purchases of Stock-in-Trade	72.578	64.733	103.169
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(69.669)	(12.417)	(26.618)
	Employees benefits expense	330.117	276.029	262.281
	Manufacturing and operating costs	73.188	65.809	86.502
	Exceptional items	39.331	(24.096)	(16.103)
	Extraordinary items	0.000	0.000	(6.741)
	Other expenses	281.424	229.332	186.337
	TOTAL	1277.078	1067.275	965.131
	PROFIT / (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	466.626	417.896	385.606
	Less FINANCIAL EXPENSES	13.042	10.588	16.349
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	453.584	407.308	369.257
	Less DEPRECIATION/ AMORTISATION	68.462	146.838	26.590
	PROFIT/ (LOSS) BEFORE TAX	385.122	260.470	342.667
	Less TAX	68.851	62.930	78.187

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	PROFIT/ (LOSS) AFTER TAX	316.271	197.540	264.480
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	53.578	26.649	24.862
	TOTAL EARNINGS	53.578	26.649	24.862
	IMPORTS			
	Capital Goods	0.000	6.753	1.904
	Raw Material	0.000	163.175	151.833
	Finished Goods	0.000	25.171	45.102
	TOTAL IMPORTS	0.000	195.099	198.839
	Earnings / (Loss) Per Share (INR)	19.99	12.60	17.12

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash Generated from Operations	225.479	258.961	177.321
Net Cash (Used in)/ from Operating Activities	134.578	182.660	83.761

QUARTERLY RESULTS

PARTICULARS			30.06.2018 1st Quarter (Unaudited)
Net Sales			435.340
Total Expenditure			321.280
PBIDT (Excluding Other Income)			114.060
Other Income			0.980
Operating Profit			115.040
Interest			0.450
Exceptional Items			6.190
PBDT			120.780
Depreciation			18.020
Profit Before Tax			102.750
Tax			16.770
Provisions and contingencies			NA
Profit After Tax			85.980
Extraordinary Items			NA
Prior Period Expenses			NA
Other Adjustments			NA
Net Profit			85.980

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KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	88.90	84.40	98.79
Account Receivables Turnover (Income / Sundry Debtors)	4.11	4.32	3.69
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	70.54	86.21	39.09
Inventory Turnover (Operating Income / Inventories)	0.71	0.77	0.62
Asset Turnover (Operating Income / Net Fixed Assets)	0.56	0.52	0.89

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.14	0.23	0.22
Debt Equity Ratio (Total Liability / Networth)	0.00	0.11	0.11
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.18	0.35	0.29
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.45	0.58	0.35
Interest Coverage Ratio (PBIT / Financial Charges)	35.78	39.47	23.59

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin (PAT / Sales) * 100)	%	18.18	13.36	19.66

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Return on Total Assets ((PAT / Total Assets) * 100)	%	13.35	9.59	16.39
Return on Investment (ROI) ((PAT / Networth) * 100)	%	17.21	14.41	21.68

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	4.36	2.49	2.94
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	2.42	1.36	1.16
G-Score Ratio Financial (Networth / Total Assets)	0.78	0.67	0.76
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.94	0.84
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	4.36	2.49	2.94

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

STOCK PRICES

Face Value	INR 10.00/-
Market Value	INR 354.00/

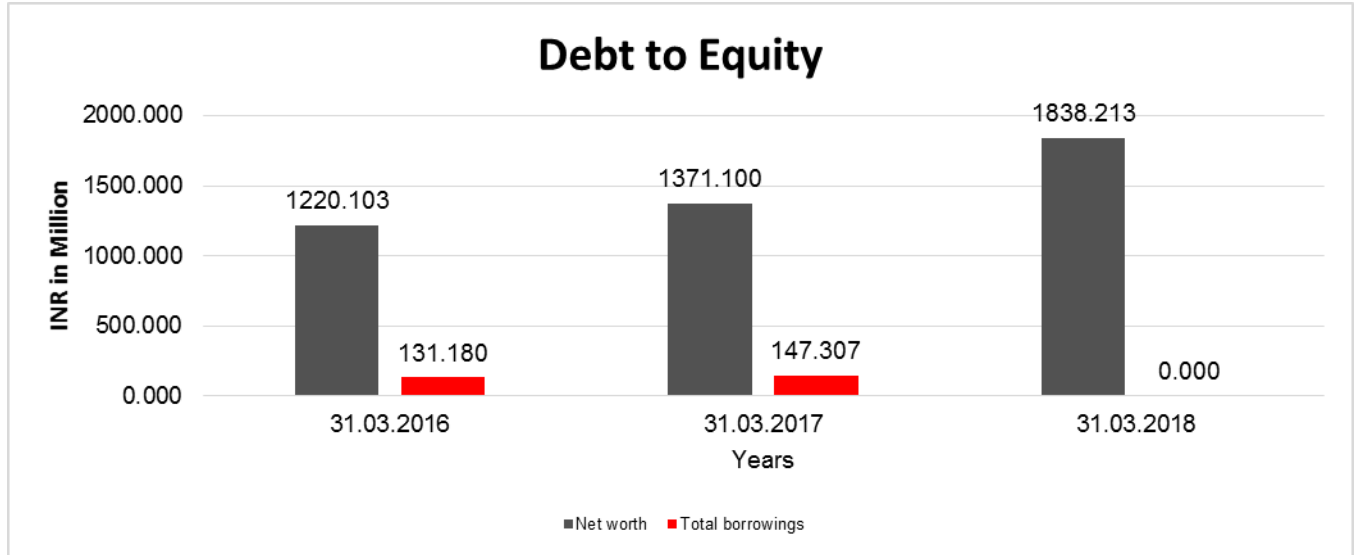
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016 INR In Million	31.03.2017 INR In Million	31.03.2018 INR In Million
Share Capital	156.723	156.724	163.317
Reserves & Surplus	1063.380	1214.376	1674.896
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1220.103	1371.100	1838.213
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	131.180	147.307	0.000

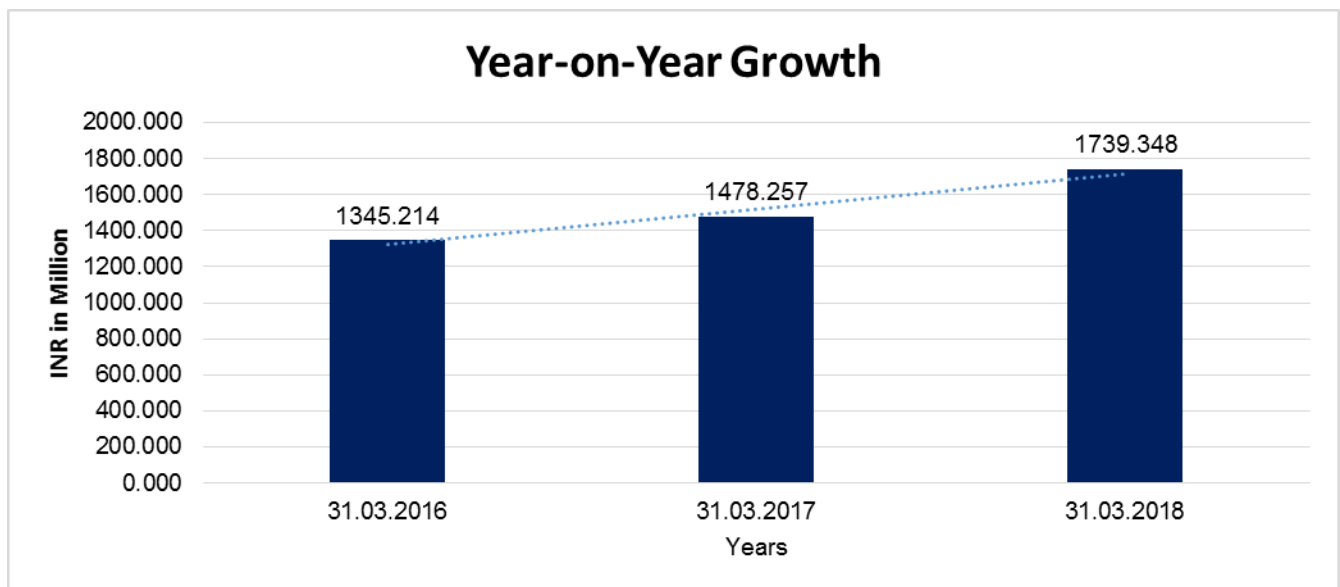
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	Total borrowings	131.180	147.307	0.000
Debt/Equity ratio		0.108	0.107	0.000



YEAR-ON-YEAR GROWTH

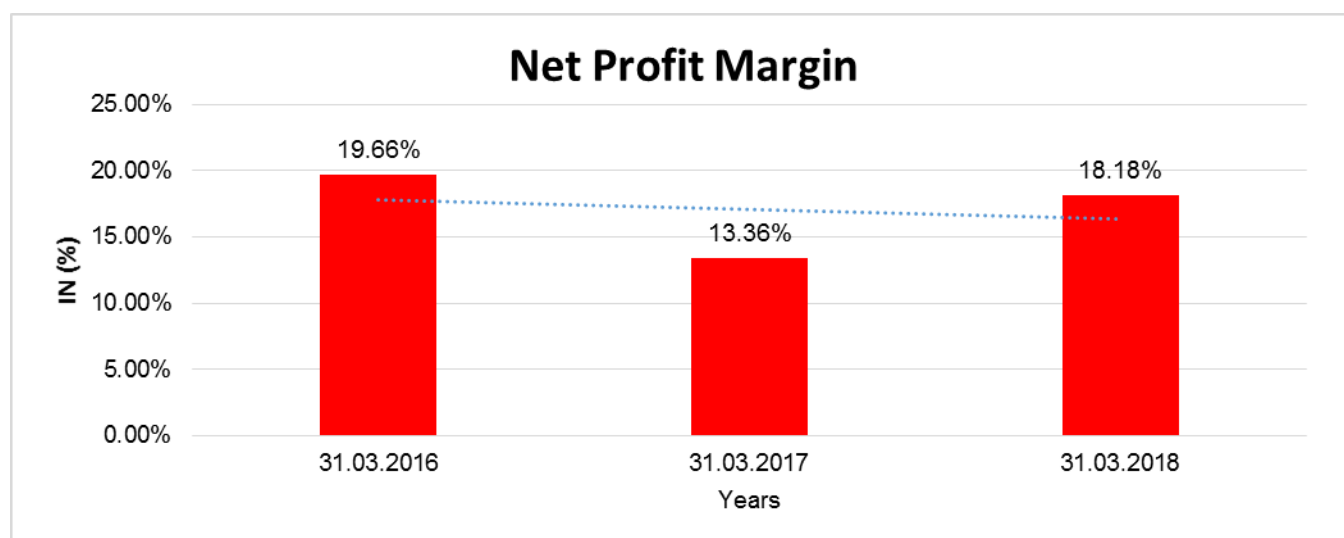
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	1345.214	1478.257	1739.348
		9.890	17.662



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	1345.214	1478.257	1739.348
Profit	264.480	197.540	316.271
	19.66%	13.36%	18.18%



ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2018	31.03.2017
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	163.317	156.724
(b) Reserves & Surplus	1652.289	1194.939
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	1815.606	1351.663
(3) Non-Current Liabilities		
(a) long-term borrowings	0.000	0.000
(b) Deferred tax liabilities (Net)	129.864	148.823
(c) Other long term liabilities	16.484	6.753
(d) long-term provisions	55.623	62.696
Total Non-current Liabilities (3)	201.971	218.272

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(4) Current Liabilities			
(a) Short term borrowings		0.000	147.307
(b) Trade payables		120.342	125.803
(c) Other current liabilities		158.214	145.487
(d) Short-term provisions		58.516	59.324
Total Current Liabilities (4)		337.072	477.921
TOTAL		2354.649	2047.856
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		785.891	773.208
(ii) Intangible Assets		41.630	52.864
(iii) Capital work-in-progress		39.441	12.602
(iv) Intangible assets under development		2.000	1.100
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		2.519	1.769
(e) Other Non-current assets		19.043	17.187
Total Non-Current Assets		890.524	858.730
(2) Current assets			
(a) Current investments		161.663	120.031
(b) Inventories		654.958	540.723
(c) Trade receivables		423.648	341.818
(d) Cash and cash equivalents		37.011	12.418
(e) Short-term loans and advances		0.000	0.000
(f) Other current assets		186.845	174.136
Total Current Assets		1464.125	1189.126
TOTAL		2354.649	2047.856

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2018	31.03.2017
	SALES		
	Income	1739.348	1478.257
	Other Income	4.356	6.914
	TOTAL	1743.704	1485.171
Less	EXPENSES		
	Cost of Materials Consumed	550.109	467.885
	Purchases of Stock-in-Trade	72.578	64.733

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	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		(69.669)	(12.417)
	Employees benefits expense		330.117	276.029
	Manufacturing and operating costs		73.188	65.809
	Exceptional items		39.331	(24.096)
	Other expenses		282.357	230.064
	TOTAL		1278.011	1068.007
	PROFIT / (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		465.693	417.164
Less	FINANCIAL EXPENSES		13.043	10.588
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		452.650	406.576
Less	DEPRECIATION/ AMORTISATION		70.697	149.073
	PROFIT/ (LOSS) BEFORE TAX		381.953	257.503
Less	TAX		68.851	62.930
	PROFIT/ (LOSS) AFTER TAX		313.102	194.573
	OTHER COMPREHENSIVE INCOME			
	Items that will not be reclassified to profit or loss			
	- Remeasurement of net defined to profit or loss		0.998	(1.510)
	- Income tax relating to above item		(0.213)	0.322
	Total Other Comprehensive Income		0.785	(1.188)
	TOTAL COMPREHENSIVE INCOME FOR THE YEAR		313.887	193.385
	Earnings / (Loss) Per Share (INR)		19.79	12.42

LEGAL CASE

TALUKA COURT, GANDHIDHAM

Case Details

Case Type: CC

Filing Number: 7881/2014 Filing Date: 18-12-2014

Registration Number: 7881/2014 Registration Date: 18-12-2014

CNR Number: GJKT11-003455-2014

Case Status

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First Hearing Date: 23rd December 2016
Next Hearing Date: 10th March 2017
Stage of Case: SUMMONS - NOTICE
Court Number and Judge: 17-ADDI CIVIL JUDGE & J.M.F.C

Petitioner and Advocate

1) Government of Gujarat
Address - GANDHIDHAM

Respondent and Advocate

1) CONTROL PRINT LTD
Address - SURVEY NO.159, VARSANA, BHIMASAR - PADANA ROAD, TA- GANDHIDHAM
2) KAMLESH PANDYA
C-106, HIND SOURASHTRA INDU., ANDHERI KURLA ROAD, MAROLNAKA, MUMBAI

Acts

Under Act(s)	Under Section(s)
MINIMUM WAGES ACT, 1948	022,021,026,

History of Case Hearing

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
7881/2014	ADDI CIVIL JUDGE & J.M.F.C	23-12-2016	10-03-2017	SUMMONS - NOTICE

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No

16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

CORPORATE INFORMATION

The Company is a Public Limited Company domiciled in India and incorporated under the Companies Act, 1956, having its registered office at C-106, Hind Saurashtra Industrial Estate, Andheri-Kurla Road, Marol Naka, Andheri (East), Mumbai – 400059, Maharashtra, India and is listed on BSE Limited and National Stock Exchange of India Limited (NSE). The Company is engaged in manufacturing and supplying of Coding and Marketing Machines and Consumables thereof. It has Country wide Service Network to cater its Customers. It has manufacturing facilities at Nalagarh (Himachal Pradesh), Guwahati (Assam) and R&D Centre/warehouse at Vasai (Maharashtra), apart from overseas branch at Colombo (Sri Lanka).

REVIEW OF OPERATIONS AND STATE OF AFFAIRS

The total income of the Company for the year ended as on March 31, 2018 is INR 1743.704 Million which is higher by about 17.41% over that for the previous year which was INR 1485.171 Million, on account of considerable progress in various projects/activities. Total Comprehensive Income increased to INR 317.056 Million in the current year from INR 196.352 Million in the previous year, registering a growth of 61.47%.

On January 08, 2018, the Company has issued and allotted 659340 Equity Shares of INR 10/- each at an issue price of INR 455 per share to raise to INR 300.000 Million by way of Qualified Institutional Placement (QIP) under chapter VIII of securities and exchange board of India (Issue of capital and disclosure requirements) regulations, 2009 and section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities Rules, 2014). Expenses related to the issue amounting to INR 6.322 Million have been adjusted against Securities Premium. Use of the net proceeds of the Qualified Institutional Placement is intended for

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business purposes such as capital expenditure for ongoing and future expansion projects, acquisition, working capital and general corporate purposes and any other purposes as may be permissible under applicable law. The proceeds (net of issue expenses) has been utilised towards reduction of short term bank borrowing for working capital

The Company is India's one of the leading player in manufacturer of Coding and Marking Machines and Consumables thereof.

The Company is looking to expand its global foot print by exploring other international markets, and will be launching the control print brand coding and marketing machines and consumables thereof in other countries with high growth potential. This will be a good growth opportunity for the Company in the coming few years.

No material changes and commitments have occurred after the close of the year till date of this report which affects the financial position of the company.

MANAGEMENT DISCUSSION AND ANALYSIS

ECONOMIC SCENARIO

India's GDP growth has averaged 7.3 per cent for the period from 2014-15 to 2017-18, which is the highest among the major economies of the world. That this growth has been achieved in a milieu of lower inflation, improved current account balance and notable reduction in the fiscal deficit to GDP ratio makes it all the more creditable. In addition to the introduction of GST, the year also witnessed significant steps being undertaken towards resolution of problems associated with non-performing assets of the banks, further liberalization of FDI, etc., thus strengthening the momentum of reforms. After remaining in negative territory for a couple of years, growth of exports rebounded into positive growth during 2016-17 and strengthened further in 2017-18. The full potential of GST and other reforms initiated by the government will be expected to blossom during 2018-19 and being an Election year, the Government spending and push towards implementation of Policies will witness a high growth trajectory.

INDUSTRY STRUCTURE AND DEVELOPMENTS

Coding and marking is one of the most important part of logistics and manufacturing process of industrial and consumer goods. Coding and marking systems is the equipment that is used to print the product specific details such as lot size, expiry date, manufacturing date and other related details on the product as well as on its packaging in order to provide the authentic information to the consumer. Apart from this it helps manufacturers to secure their brand against counterfeits prevailing in the global coding and marking system market. During the logistics process, an authorized individual in the value chain can track the goods from manufacturing unit till the time it leaves the retail store with the end-user or customer. Apart from the usage of tracking the products, these codes or marks are the factors that indicate the manufacturers focus towards brand building, product traceability, increased safety issues and quality assurance of the product.

Overall the industry growth is closely co-related to packaging industry growth and the manufacturing sector growth as a whole. Indian Coding Industry is estimated at INR 11000 -12000 Million as of FY2018. The Indian Coding & Marking industry is acceptance across applications and is dominated value-wise by four players with their Company being amongst them.

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The Company is vertically integrated company, involved in the development, research, manufacturing, marketing, service and commercializing of printing machines, spare parts, consumables (fluids) and associated services. The Company is one of India's leading manufacturer of Coding and Marking Machines and consumable thereof for printing variable information such as batch numbers, manufacturing and expiry dates, maximum retail prices, serial numbers, special markings, logos, company names and barcodes. Their product line includes Continuous Inkjet Printer (CIA Large Character Drop on Demand Printer (LCP), Thermal Ink Coders, Thermal Transfer Over Printer (TTO), Laser Coders, Thermal Inkjet Printer (TIJ), High Resolution Piezo Inkjet Printer, spare parts, consumables (fluids) and associated services. They provide their goods and services to a wide range of industries including Personal Care, Food & Beverages, Pharmaceuticals, Construction Materials, Cables, Wires & Pipes, Metals, Automotive & Electronics, Agro-chemicals, Chemicals and Petrochemicals amongst others. Within the equipment segment, coding and marking industry growing steadily. However, increasing adoption of TIJ, HiRes, TTO, and LCP printers is expected to drive the industry growth higher. Industry has witnessed consistent growth of 15%+ over the last decade and is estimated to grow at similar rates approximately 10-15% revenue growth in the near future. This growth rate is expected to be double GDP growth in the few years.

The Company provides its customers the ability to code, mark, address, decorate or personalize their products:

- In-line in the manufacturing process and under all manufacturing conditions and
- Addition of fully variable alpha numeric, graphics and machine readable codes to products or packaging in real time.

The Company is looking to expand its global foot print by exploring other international markets, and will be launching the Control Print Brand of Coding and Marking in other countries with high growth potential. This will be a good growth opportunity for the Company in the coming few years.

PRODUCT LAUNCHES

They believe that their focus on product development significantly contributes to their ability to meet customer needs in an ever-evolving and competitive market. Further, they believe that their product development processes have been a catalyst for the growth of their business. Their focus on design and development has enabled us to develop a large and diversified portfolio of coding and marking products, new product launches for TIJ Printer and High Resolution Piezo Inkjet Printer, and most

importantly reduction in development time and cost savings to the customers. Further, their R&D capabilities have enabled us to develop and successfully test, coding and marking equipment.

Keeping in view the broad base and scope of Coding and Marking industry in the market with only few players chasing the vast opportunity and resources, The Company is currently implementing growth plans to enhance its production in a phased manner.

OUTLOOK

There are renewed hopes that better monsoon and further reforms will expand the economy at even faster pace with a growth rate going upto 8 percent, thus keeping inflation under control. India is likely to gain momentum in the year to come as a result of various policies taken up by the government. With the introduction of the Eway Bill and the GST system getting stabilised in the current year, the unorganised sector will transform more towards the organised sector and the Coding and Marking industry will witness volume growth.

The year 2018-19 could be year for India with most macro factors in place and the result of the government's push to increase investments. Additionally this being an election year, the Government will take extra initiatives to

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keep the growth momentum and Industrial Output at a high. India has been one of the best performing markets among emerging markets, and therefore should be able to attract capital through FDI as well as capital markets. The improved ranking of India in "ease of doing business" will also attract multinational companies to increase their production activities in India, which will make India the hub for manufacturing sector.

INDEX OF CHARGE:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G83141747	100135565	YES BANK LIMITED	16/10/2017	13/03/2018	-	200000000.0	INDIA BULLS FINANCE CENTRE, TOWER - 2, 25TH FLOOR, SENAPATI BAPAT MARG, ELPHINSTONE (W), MUMBAIMH400013 IN
2	G83106914	10597890	ICICI BANK LIMITED	28/09/2015	13/03/2018	-	300000000.0	ICICI BANK TOWER, NEAR CHAKLI CIRCLE, OLD PADRA ROAD VADODAR AGU3 90007IN
3	G94845377	10346810	Director of Industries Himachal Pradesh through Deputy Director of Industries SWCA Baddi	12/04/2012	-	04/07/2018	8950000.0	DIRECTOR OF INDUSTRIES SINGLE WINDOW CLEARANCE AGENCY BADDI DISTRICT SOLANHP174101IN
4	G10142354	10144900	ING VYSYA BANK LIMITED	23/02/2009	28/07/2011	24/08/2016	125000000.0	103/104, 'A' WING, I FLOOR, FLORAL DECK PLAZA, MIDC CENTRAL ROAD, ANDHERI (E), MUMBAIMH400093IN
5	B70801642	10144902	ING VYSYA	23/02/2009	21/05/2009	21/02/2013	30000000.0	103/104 A- WING I FLOOR FLORAL DECK

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			BANK LTD					PLAZAMIDC CENTRAL ROAD ANDHERI (E)MUMBAIMH4000931N
6	A63131346	10111618	HDFC BANK LIMITED	29/10/2007	-	03/06/2009	60000000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH4000131N
7	A63117782	10073158	HDFC BANK LIMITED	22/09/2007	-	03/06/2009	60000000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH4000131N
8	A35002294	90152808	BANK OF BARODA	15/02/1992	15/02/1992	15/03/2008	4200000.0	ANDHERI WEST BRANCH189 KHEJINE MAHAL; S. V. ROADMUMBAIMH4000581N
9	A24450926	90153978	ICICI BANK LTD	10/07/2003	-	01/10/2007	36000000.0	LANDMARKRACE COURSE CIRCLEVADODARAGJ 3900071N
10	A21972385	90153816	IDBI	30/05/2001	27/06/2001	31/08/2007	50000000.0	IDBI TOWERCOLABAMUMB AIMH4000051N
11	A22811467	90153523	IDBI BANK OF INDIA	04/09/1998	-	31/08/2007	30000000.0	IDBI TOWERCOLABAMUMB AIMH4000051N
12	A22811129	90152928	IDBI	18/06/1993	-	31/08/2007	10000000.0	IDBI TOWERCUFFE PARADEMUMBAIMH4000051N
13	Y10253549	90153779	THE BANARAS STATE BANK LTD	19/12/2000	-	21/01/2004	485000.0	407; DAULAT BHAWANKALBADEVI RODMUMBAIMH4000011N
14	Y10253404	90153634	THE BANARAS STATE BANK LTD	14/08/1999	-	21/01/2004	1440000.0	407; KALBADEVI ROADMUMBAIMH4000021N
15	Y10253258	90153488	THE BENARAS STATE	15/04/1998	03/02/2000	22/10/2003	37500000.0	407; KALBADEVI ROADMUMBAIMH4000021N

			BANK LTD				
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CONTINGENT LIABILITIES:

(INR in Million)

PARTICULARS	31.03.2018	31.03.2017
Counter Guarantees given by the Company to the Bank against the Bank Guarantees	458.800	2126.000
Demands against the Company not acknowledged as debts in respect of:		
Disputed sales Tax/VAT Demands (Net of Tax Paid, INR 1082.800 Million P.Y. INR 4.400 Million)	2869.700	510.400

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

(INR In Million)

Particulars	Quarter ended
	30.06.2018
	(Unaudited)
INCOME FROM OPERATIONS	
Revenue from operations	435.336
Other Operating Income	0.983
Total Income from Operations	436.319
EXPENSES	
Cost of materials consumed	149.414
Purchase of Stock in Trade	15.872
Changes in inventories of finished goods and work-in-progress	(15.649)
Manufacturing and operating costs	18.137
Employee benefits expense	85.518
Finance Costs	0.449
Depreciation and Amortization expenses	18.022
Other Expenditure	67.994
Total Expenses	339.757
Profit / (Loss) from ordinary activities before Net Exceptional income / (Expenditure)	96.562
Exceptional Items	(6.190)
Profit / (Loss) before Tax	102.752
Tax Expense	16.774
Profit / (Loss) after Tax	85.978
Basic and Diluted EPS (in INR)	5.26

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NOTES:

1. The above financial results for the quarter ended June 30, 2018 were reviewed by the Audit Committee, approved by the Board of Directors at its meeting held on July 26, 2018 and have been subjected to a "Limited Review" by the Statutory Auditors
2. The statement have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) (Amendment) Rules, 2016.
3. Figures for the quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of the financial year ended March 31, 2018 and published year to date figures upto the third quarter ended December 31, 2017, which were subjected to limited review.
4. The Company has single reportable segment namely Coding & Marking Applications for the purpose of Ind AS on segment reporting.
5. Exceptional items includes change in Fair Value of Investments routed through Profit and Loss Account INR 6.190 Million (Credit)
6. Revenue from operation for the quarter ended June 2018 is shown as net of GST as required by Ind AS 18 and Revenue from the operation for the period up to June 2017 is shown as net of indirect taxes.
7. Previous period/year's figure have been regrouped and/or rearranged whenever considered necessary to confirm to current period/year's classification.

FIXED ASSETS:

Tangible Assets:

- Land
- Office Premises
- Residential Premises
- Factory Premises
- Plant and Machinery
- Office Equipment's
- Furniture and Fixtures
- Vehicles

Intangible Assets:

- Computer Software

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 72.52
UK Pound	1	INR 94.49
Euro	1	INR 84.27

INFORMATION DETAILS

Information Gathered by :	SHN
Analysis Done by :	NIY
Report Prepared by :	BHG

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	YES
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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