

May 29, 2017

To,

The Listing Compliance Department Bombay Stock Exchange Limited P. J. Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code – 522295	Listing Department, National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 Symbol - CONTROLPR
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Sub: Outcome of Board Meeting held on May 29, 2017

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held today i.e May 29, 2017, have considered and approved the following matters:

1. The Audited Financial Results (Standalone & Consolidated) for the quarter and year ended March 31, 2017 ;
2. Recommendation of final dividend of Rs. 3.50/- per equity shares i.e 35% for the financial year ended March 31, 2017, subject to approval of Members at the ensuing Annual General Meeting of the Company (AGM);
3. Adoption of new set of Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013, subject to approval of Members at the ensuing AGM of the Company ;

The meeting of the Board of Directors commenced at 12.30p.m. and concluded at 3.00 p.m.

In respect of this, we enclose the following:

1. The Audited Financial Results (Standalone & Consolidated) for the quarter and year ended March 31, 2017.
2. Audit Report on Standalone and Consolidated Financial Results of the Company for the Financial Year ended March 31, 2017 issued by the Statutory Auditor, M/s Dosi & Jain, Chartered Accountants with unmodified opinion.
3. Declaration regarding Audit Report issued by the Statutory Auditors with unmodified opinion on Audited Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2017.

Kindly take the same on your records.

Thanking you,

For **Control Print Limited**

Reena Shah

Reena Shah
Company Secretary

Encl: As above.



STATEMENT OF AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

		(Rs. in lacs)						
Particulars	Quarter ended			Year Ended		Consolidated		
	31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016	31-03-2017	31-03-2016	
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
1	Income from Operations							
(a)	Net Sales/Income from Operations (Net of Excise Duty)	4,576.40	3,343.39	3,428.33	14,518.68	13,297.79	14,518.68	13,297.79
(b)	Other Operating Income	62.71	51.30	143.37	216.21	154.35	216.21	154.35
	Total Income from Operations (Net)	4,639.11	3,394.69	3,571.70	14,734.89	13,452.14	14,734.89	13,452.14
2	Expenses							
(a)	Cost of Materials Consumed	1,423.77	1,018.17	852.32	3,994.45	3,763.04	3,994.45	3,763.04
(b)	Purchases of Stock-in-Trade	244.21	120.65	155.17	647.33	1,031.69	647.33	1,031.69
(c)	Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	195.26	183.54	218.97	580.23	(266.18)	580.23	(266.18)
(d)	Employee Benefits Expenses	677.71	727.80	722.22	2,772.16	2,622.81	2,772.16	2,622.81
(e)	Depreciation and Amortisation Expense	98.73	93.08	75.95	375.48	265.90	397.83	288.25
(f)	Royalty Expense	150.32	119.84	147.34	547.51	665.68	547.51	665.68
(g)	Other Expenses	647.34	563.46	556.12	2,387.64	2,062.71	2,394.96	2,070.42
	Total Expenses	3,437.34	2,826.54	2,728.09	11,284.80	10,145.65	11,314.47	10,175.71
3	Profit/(Loss) from operations before other income, financial costs and exceptional items (1-2)							
		1,201.77	568.15	843.62	3,450.09	3,306.49	3,420.42	3,276.43
4	Other Income							
		6.13	21.94	14.01	69.29	55.23	69.29	55.23
5	Profit/(Loss) from ordinary activities before financial costs and exceptional items (3+4)							
		1,207.90	590.09	857.63	3,519.38	3,361.72	3,489.71	3,331.66
6	Finance Costs							
		14.98	37.80	37.84	105.88	163.49	105.88	163.51
7	Profit/(Loss) from ordinary activities after financial costs but before exceptional items (5-6)							
		1,192.92	552.29	819.79	3,413.50	3,198.23	3,383.83	3,168.15
8	Exceptional items							
		85.90	8.17	1.59	33.27	(161.03)	33.27	(161.03)
9	Profit/(Loss) from ordinary activities before tax (7-8)							
		1,107.02	544.12	818.18	3,380.23	3,359.26	3,350.56	3,329.18
10	Tax expenses							
		274.58	125.48	210.47	801.09	781.87	801.09	781.87
11	Net Profit/(Loss) from ordinary activities after tax (9-10)							
		832.44	418.64	607.71	2,579.14	2,577.39	2,549.47	2,547.31
12	Extraordinary items							
		(14.99)	26.87	(100.59)	(28.94)	(67.41)	(28.94)	(67.41)
13	Net Profit/(Loss) for the period (11-12)							
		847.43	391.77	708.30	2,608.08	2,644.80	2,578.41	2,614.72
14	Paid-up equity share capital (Face Value Rs. 10/- each)							
		1,567.23	1,567.23	1,567.23	1,567.23	1,567.23	1,567.23	1,567.23
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year							
					12,781.61	10,633.50	12,587.25	10,469.11
16.i	Earning per share (before extraordinary items)							
	(of Rs 10/- each) (not annualised):							
(a)	Basic	5.31	2.67	3.88	16.46	16.68	16.27	16.49
(b)	Diluted	5.31	2.67	3.88	16.46	16.45	16.27	16.25
16.ii	Earning per share (after extraordinary items)							
	(of Rs. 10/- each) (not annualised):							
(a)	Basic	5.41	2.50	4.52	16.64	17.12	16.45	16.92
(b)	Diluted	5.41	2.50	4.52	16.64	16.88	16.45	16.68



Notes:

1	The above audited financial results for quarter ended and year ended March 31, 2017 have been reviewed by Audit Committee and approved by the Board of Directors in their meeting held on May 29, 2017.
2	The Company has a single reportable segment, namely Coding & Marking Applications for the purpose of Accounting Standard 17 on Segment Reporting.
3	The Board of Directors have recommended a final dividend of Rs. 3.50/- per equity share (i.e. 35%) in its meeting held on May 29, 2017, subject to the approval of shareholders at the 26th Annual General Meeting. In addition to the final dividend, the Board of Directors of the Company had declared an Interim Dividend of Rs. 2.50/- per equity share (i.e. 25%) in its meeting held on February 13, 2017 and paid on February 27, 2017.
4	The results of the wholly-owned subsidiary company viz. Liberty Chemicals Private Limited has been consolidated with the Standalone Results in line with AS 21 on Consolidated Financials.
5	Exceptional item includes the profit on account of sale of office premises at Bangalore (Rs. 82.04 Lacs), Profit on sale of Investment (Rs. 156 lacs), Cenvat Receivable FY 2015-16 (Rs. 293.21 Lacs) and Interest Subsidy Receivable FY 2015-16 (Rs. 8.36 Lacs) netted with Interest paid under Maharashtra Settlement of Arrears In Dispute Act 2016 (Rs. 33.71 Lacs), Inventory Written Off (Rs. 539.17 Lacs).
6	Sales Tax Demands for various years were settled during the year under Amnesty Scheme pursuant to Maharashtra Settlement of Arrears In Dispute Act 2016.
7	Other Operating Revenue includes sum of Rs. 200.74 Lacs (P.Y. Rs. 143.90 Lacs) on account of Sales Tax Remission by way of Government Grant under the Assam Industrial Policy. The prescribed conditions have been met and eligibility certificate is applied for as per the policy.
8	Figures for the quarter ended March 31, 2017 and March 31, 2016 are balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the relevant financial years.
9	The Company has commenced production of printers for various Coding and Marking Applications from March 21, 2017 at its Guwahati Plant in addition to production of Consumables already commenced on May 26, 2015.
10	Figures of the previous periods have been regrouped/ rearranged, whenever necessary.

For Control Print Limited On behalf of the Board of Directors


 Basant Kabra
 Managing Director (DIN: 00176807)



Mumbai
 May 29, 2017

STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Rs in lakhs)		(Rs in lakhs)	
	(Audited)	(Audited)	(Audited)	(Audited)
	Standalone		Consolidated	
	3/31/2017	3/31/2016	3/31/2017	3/31/2016
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	1,567.23	1,567.23	1,567.23	1,567.23
(b) Reserves and surplus	12,121.41	10,633.80	11,927.05	10,469.11
(c) Money received against Share Warrants	-	-	-	-
Sub-total - Shareholders' funds	13,688.64	12,201.03	13,494.28	12,036.34
2 Share application money pending allotment	-	-	-	-
3 Non-current liabilities				
(a) Long-term borrowings	-	-	-	-
(b) Deferred tax liabilities (net)	335.66	289.58	335.78	289.69
(c) Other long-term liabilities	-	-	67.53	67.53
(d) Long-term provisions	214.96	156.18	214.96	156.18
Sub-total - Non-current liabilities	550.62	445.76	618.27	513.40
4 Current liabilities				
(a) Short-term borrowings	1,473.07	1,311.80	1,473.07	1,311.80
(b) Trade payables	873.04	513.52	873.64	514.10
(c) Other current liabilities	1,116.29	1,017.32	1,116.34	1,017.38
(d) Short-term provisions	849.91	650.39	849.91	650.39
Sub-total - Current liabilities	4,312.31	3,493.03	4,312.96	3,493.67
TOTAL - EQUITY AND LIABILITIES	18,551.57	16,139.82	18,425.51	16,043.41
B ASSETS				
1 Non-current assets				
(a) Fixed assets	4,778.75	4,314.33	5,160.46	4,718.38
(b) Non-current investments	1,617.87	1,309.70	1,066.71	758.54
(c) Deferred tax assets (net)	-	-	-	-
(d) Long-term loans and advances	112.46	243.01	184.96	315.51
(e) Other non-current assets	-	-	0.24	0.24
Sub-total - Non-current assets	6,509.08	5,867.04	6,412.37	5,792.67
2 Current assets				
(a) Current investments	3.04	3.04	3.04	3.04
(b) Inventories	6,698.48	6,236.12	6,698.48	6,236.13
(c) Trade receivables	3,997.80	3,640.93	3,997.80	3,640.93
(d) Cash and Cash Equivalents	123.84	182.48	124.18	183.04
(e) Short-term loans and advances	1,219.22	209.68	1,189.53	187.08
(f) Other current assets	0.11	0.53	0.11	0.53
Sub-total - Current assets	12,042.49	10,272.78	12,013.14	10,250.74
TOTAL - ASSETS	18,551.57	16,139.82	18,425.51	16,043.41

For & On behalf of the Board of Directors of Control



 Basant Kabra
 Managing Director (DIN: 00176807)

Mumbai
May 29, 2017

Dosi & Jain

Chartered Accountants

84/A, 8th Floor,
Mittal Tower 'A' Wing,
Nariman Point,
Mumbai - 400 021, India

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djca@vsnl.com

INDEPENDENT AUDITOR'S REPORT ON STANDALONE ANNUAL FINANCIAL RESULTS OF THE COMPANY

The Members of

Control Print Limited

Report on the (Standalone) * Financial Statements

1. We have audited the accompanying **standalone** financial statements of Control Print Limited ("the Company") for the quarter ended 31st March, 2017 and the year to date results for the period 1st April, 2016 to 31st March, 2017 pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
2. We have relied on financials of the foreign branch audited by the Firm of Chartered Accountants who have issued the audit report thereof in Srilanka.

Management's Responsibility for the (Standalone) * Financial Statements

3. The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

4. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative

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pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

5. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.
6. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

Opinion

7. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - a) In the case of Balance Sheet of the state of affairs of the Company as at 31st March 2017.
 - b) In the case of the Profit and Loss Account, of the profit for the year ended on that date.
 - c) In the case of the Cash Flow Statement, of the Cash Flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

8. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us. We give in the Annexure B, a statement on the matters Specified in paragraphs 3 and 4 of the Order.
9. As required by section 143(3) of the Act, we further report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) The reports on the accounts of the branch office at Sri Lanka audited u/s 143(8) by the branch auditors have been sent to us and properly dealt with by us in preparing the report;
- d) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- e) In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014 subject to the following:-
There has been a change in method of accounting policy in consonance with Accounting Standard 2 with respect to valuation of inventory with effect from 1st April 2016 from FIFO basis to Weighted Average Basis due to implementation of SAP based ERP accounting system. There is no substantial impact of the same on the profits of the company for the period under review.
- f) On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act;
- g) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in Annexure A;
- h) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:-
- i. The Company has pending litigations which would impact its financial position as referred to in Note No 36(1) (b) of the accounts on Contingent Liabilities not provided for:

Financial Year	Name of Statute	Nature of Dues	Amount in Lakhs	Forum where dispute is pending
2010-2011	Central Sales Tax Act'1956	CST liability	Rs.51.04 (net of tax paid Rs. 44) For which company has obtained a stay order.	Deputy Commissioner of Sales Tax Appeals -(Mumbai)

- ii. The Company has not made provision as on 31st March 2017 as required under the applicable law or accounting standard for material foreseeable losses as the Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
- iii. There has been no sum transferred during the year under report for the year 2008-09 to the Investor Education and Protection Fund.
- iv. The company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation, we report that the disclosures are in accordance with books of account maintained by the company and as produced to us by the management – Refer Note 37.

For Dosi and Jain
Chartered Accountants
Firm Registration No 112435W



Chandresh Gandhi
Partner
M. No 43172

Place: Mumbai
Dated: 29th May, 2017

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in Para 9 of the Independent Audit report of even date to the members of Control Print Limited on the standalone financial statements for the year ended March 31, 2017

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of Control Print Limited ("the Company") as of March 31, 2017 in conjunction our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

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- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and may not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Dosi & Jain.

Chartered Accountants

Firm Registration No.: F R N 1 1 2 4 3 5 W

Signature

Chandresh Gandhi

Partner

Membership No: 4 3 1 7 2.

Place: Mumbai

Date: 29th May 2017

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT

Annexure referred to in paragraph 8 of Our Report of even date to the members of Control Print Limited on the accounts of the company for the year ended 31st March, 2017.

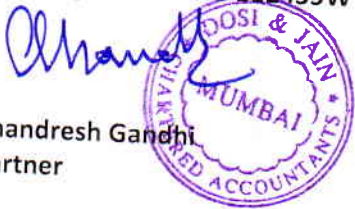
On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- i) In respect of Fixed Assets
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - b) As explained to us, fixed assets have been physically verified by the management at the yearend on a rotational basis at the plants; Further, discrepancies noticed on such verification have been properly dealt in the books of accounts.
 - c) The title deeds of immovable properties as disclosed in the Fixed Assets Schedule to the Financial Statement are held in the name of the Company.
- ii) In respect of Inventories
 - a) The inventories have been physically verified by the management by following reasonable and adequate procedures during the year end based on the inventory records maintained.
 - b) The discrepancies noticed on the verification between physical stocks and book stocks have been properly dealt with in the books of accounts by the company by writing off inventories amounting to Rs. 539.17 lakhs during the year.
- iii) The company has not granted any loans, secured or unsecured to/from companies, firms, LLPs or other parties covered in the register maintained under section 189 of the Act during the year.
There is a transfer of Rs.7.09 lakhs during the year along with the outstanding opening balance of Rs.22.60 lakhs towards loan granted in the earlier year to the wholly owned subsidiary company Liberty Chemicals Private Limited.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions with Section 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made and guarantees and security provided by it.

- v) The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.
- vi) As informed to us, the Central Government has prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act. The company has appointed the Cost Auditor whose report has been received upto the financial year 2015-16.
- vii) In respect of Statutory dues
 - (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is generally regular in depositing the undisputed statutory dues, including Provident Fund, , Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India .According to the information and explanations given to us ,there are no undisputed amounts outstanding as on 31st March,2017 for a period of more than six months from the date they become payable by the company .
 - (b) According to the information and explanations given to us and based on the records of the company examined by us, dues of Central Sales Tax Rs. 51.04 lakhs (net of taxes paid Rs. 44 lakhs) have not been deposited on account of disputes are referred to in Note No 9 (h) (i) of our Independent Audit Report of even date. The company has obtained stay in respect of the said demand.
 - (c) There has been no sum transferred during the year under report for the year 2008-09 to the Investor Education and Protection Fund.
- viii) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or Government or dues to debenture holders as on the Balance Sheet date.
- ix) In our opinion, and according to the information and explanations given to us, the company has not raised any term loans or initial public offer or further public offer during the year
- x) During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.
- xi) The Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it; the provisions of Clause 3(xii) of the Order are not applicable to the Company.

- xiii) The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- xiv) The Company has not made any preferential allotment during the year .Further, no private placement of shares or fully or partly convertible debentures have been issued during the year under review.
- xv) The Company has not entered into non cash transactions with its directors or persons connected with them. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act,1934.Accordingly,the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For Dosi and Jain
Chartered Accountants
Firm Registration No 112435W



Chandresh Gandhi
Partner

Place: Mumbai
Dated: 29th May, 2017

Dosi & Jain

Chartered Accountants

84/A, 8th Floor,
Mittal Tower 'A' Wing,
Nariman Point,
Mumbai - 400 021, India

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INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED ANNUAL FINANCIAL RESULTS OF THE COMPANY

To

The Members of

Control Print Limited

Report on the Consolidated Financial Statements

We have audited the consolidated annual financial statements of Control Print Limited ("the Holding Company") and its subsidiary company Liberty Chemicals Private Limited for the year ended 31st March, 2017 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31st March, 2017 and the corresponding quarter in the previous year as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also the figures up to the end of the third quarter for the current and previous financial year had only been reviewed and not subject to audit.

Management's Responsibility for the Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these Consolidated financial statements in terms of the requirements of the Companies Act, 2013 that give a true and fair view of the Consolidated financial position, Consolidated Financial Performance and Consolidated cash flows of the Holding Company and its Subsidiary in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Account) Rules, 2014. The respective Board of Directors are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets and preventing and detecting frauds and other irregularities, the selection and application of appropriate accounting policies. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and free from material misstatement due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statement based on our audit.

While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. These standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures on a test basis to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company and its subsidiary preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's Internal Control. An audit also include evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

We report that consolidated financial statements have been prepared by the Company's Management in accordance with the requirements of Accounting Standard (AS 21)-Consolidated Financial Statements specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules'2014.

Chartered Accountants

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as year to dated results which include the financial results of Liberty Chemicals Private Limited for the year ended 31st March, 2017 -

- (a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, in this regard and
- (b) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2017 as well as year to date results for the period 1st April, 2016 to 31st March, 2017.

As required by Section 143(3) of the Companies Act 2013, with respect to the adequacy of the internal controls over financial reporting of the holding company & its subsidiary company incorporated in India & the operating effectiveness of such controls, refer to our separate Report in Annexure A.

For Dosi and Jain
Chartered Accountants
Firm Registration No 112435W



Chandresh Gandhi
Partner
M. No 43172

Place: Mumbai
Dated: 29th May, 2017

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

Referred to the Independent Audit report of even date to the members of Control Print Limited on the consolidated financial statements for the year ended March 31, 2017

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2017, we have audited the internal financial controls over financial reporting of Control Print Limited (hereinafter referred to as "the Holding Company") and its subsidiary company, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the of the Holding company & its subsidiary company, which is a company incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and may not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company & its subsidiary company, which is a company incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid reports under Section 143(3) (i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to One (1) subsidiary company, which is a company incorporated in India, is based on our corresponding report of such company incorporated in India.

For Dosi & Jain.

Chartered Accountants

Firm Registration No.: F R N 112435W



Signature

Chandresh Gandhi

Partner

Membership No: 43172

Place: Mumbai

Date: 29th May 2017

May 29, 2017

To,

The Listing Compliance Department
Bombay Stock Exchange Limited
P. J. Towers, Dalal Street, Fort,
Mumbai – 400 001
Scrip Code – 522295

Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G, Bandra-Kurla
Complex, Bandra (E), Mumbai – 400 051
Symbol - CONTROLPR

Dear Sir/Madam,

Sub : Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Regulation and Disclosure Requirements) Regulation, 2015

Pursuant to provisions of Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended by SEBI Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditor of the Company, M/s Dosi & Jain, Chartered Accountants, (Firm Registration No. 112435W) have issued the Audit Report with an unmodified opinion on Audited Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2017.

Kindly take the same on your record.

Thanking you,
For **Control Print Limited**


Basant Kabra
Managing Director
(DIN : 00176807)





Rahul Khettry
Chief Financial Officer