

January 25, 2020

To,

The Compliance Department Bombay Stock Exchange Limited P. J. Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code – 522295	Compliance Department, National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 Symbol - CONTROLPR
---	---

Sub: Outcome of Board Meeting held on January 25, 2020

Dear Sir/Madam,

The Board at their meeting held today i.e. January 25, 2020 considered and approved the Un-audited Standalone and Consolidated Financial Results for the quarter and nine months ended on December 31, 2019.

Further, pursuant to Regulation 30(2) read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we wish to inform you that the Board of Directors of the Company at its aforesaid meeting declared an Interim Dividend of Rs. 3.5 /-per equity share (35%) on the face value of Rs. 10/- per share for the Financial Year 2019-20, and that the record date for the purpose of determining the names of members eligible for receipt of the interim dividend will be Wednesday, February 05, 2020. The dividend will be paid on or after Friday, February 07, 2020.

The meeting of the Board of Directors commenced at 04.15 p.m. and concluded at 0445 p.m.

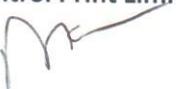
In respect of this, we enclose the following:

1. The Un-audited Standalone and Consolidated Financial Results for the quarter and nine months ended on December 31, 2019.
2. Limited Review Report, issued by M/s. Jhavar Mantri & Associates, Statutory Auditors of the Company, on the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended on December 31, 2019.

Kindly take the same on your records.

Thanking you,

For Control Print Limited


Basant Kabra
Managing Director



Encl: As above.

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

t. +91 22 28599065 / 66938900 | f. +91 22 28528272 | e. ho@controlprint.com | w. www.controlprint.com

CIN. L22219MH1991PLC059800

MUMBAI (Regd. Office) • AHMEDABAD • BENGALURU • CHANDIGARH • CHENNAI • COLOMBO • DELHI • GUWAHATI
HYDERABAD • JAMSHEDPUR • KERALA • KOLKATA • NEPAL • PUNE



CONTROL PRINT LIMITED

(CIN: L22219MH1991PLC059800)

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

Ph.No.: 022-28599065, 66938900

Website: www.controlprint.com. Email: companysecretary@controlprint.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2019

(Rs. In Lakhs Except EPS)

Sr No.	Particulars	Quarter ended			Nine Month Ended		Year ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	Income						
	I. Revenue from operations	4742.11	5005.97	4395.56	14869.81	12855.99	17459.69
	II. Other income	16.98	38.22	21.94	85.54	76.20	83.45
	Total Income	4759.09	5044.19	4417.50	14955.35	12932.19	17543.14
2	Expenses						
	I. Cost of Material consumed	1485.81	1884.83	1252.92	5164.58	3755.30	5125.57
	II. Purchase of stock-in-trade	261.58	245.57	282.49	782.14	661.57	932.02
	III. Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(16.97)	(328.12)	(0.78)	(495.53)	63.02	82.11
	IV. Manufacturing & Operating Costs	187.39	227.43	169.46	625.06	531.55	692.76
	V. Employee benefits expense	1079.76	980.47	958.41	3045.38	2736.18	3844.88
	VI. Finance costs	18.84	19.47	13.81	56.98	21.76	26.49
	VII. Depreciation and amortization expense	227.92	220.00	187.40	674.44	554.12	742.88
	VIII. Other expenses	609.01	748.57	680.50	1988.89	2025.49	2772.39
	Total Expenses	3853.34	3998.22	3544.21	11841.94	10348.99	14219.10
3	Profit before Exceptional Items & Tax(1 - 2)	905.75	1045.97	873.29	3113.41	2583.20	3324.05
4	Exceptional Items	(179.36)	153.00	191.94	161.32	60.33	(437.69)
5	Profit/(Loss) before taxation (3 - 4)	1085.11	892.97	681.35	2952.09	2522.87	3761.74
6	Tax Expense :						
	I. Current Tax	190.85	111.00	156.00	515.85	552.00	816.00
	II. Deferred Tax	6.75	52.33	2.09	58.68	(56.48)	(59.17)
	Total Tax Expense	197.60	163.33	158.09	574.53	495.52	756.83
7	Profit for the period from continuing operations (5 - 6)	887.51	729.64	523.26	2377.56	2027.35	3004.91
8	Other Comprehensive Income						
	(I). Items that will not be reclassified to profit or loss	98.40	(109.00)	-	(10.60)	-	3.10
	(II). Income tax relating to Items that will not be reclassified to profit or loss	(17.15)	19.00	-	1.85	-	-
	Total Other Comprehensive Income	81.25	(90.00)	-	(8.75)	-	3.10
9	Total Comprehensive Income for the period(7 + 8)	968.76	639.64	523.26	2368.81	2027.35	3008.01
10	Paid up Equity share capital (Face value Rs. 10/-per share)	1633.17	1633.17	1633.17	1633.17	1633.17	1633.17
11	Earnings per equity share of (Rs.) 10 each :						
	Basic (Rs.) *	5.43	4.47	3.20	14.56	12.41	18.40
	Diluted (Rs.) *	5.43	4.47	3.20	14.56	12.41	18.40

*Not Annualised excluding Year End





CONTROL PRINT LIMITED

(CIN: L22219MH1991PLC059800)

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

Ph.No.: 022-28599065, 66938900

Website: www.controlprint.com. Email: companysecretary@controlprint.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2019

(Rs. In Lakhs Except EPS)

Sr No.	Particulars	Quarter ended			Nine month ended		Year ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	Income						
	I. Revenue from operations	4742.11	5005.97	4395.56	14869.81	12855.99	17459.69
	II. Other income	16.98	38.22	21.94	85.54	76.20	83.45
	Total Income	4759.09	5044.19	4417.50	14955.35	12932.19	17543.14
2	Expenses						
	I. Cost of Material consumed	1485.81	1884.83	1252.92	5164.58	3755.30	5125.57
	II. Purchase of stock-in-trade	261.58	245.57	282.49	782.14	661.57	932.02
	III. Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(16.97)	(328.12)	(0.78)	(495.53)	63.02	82.11
	IV. Manufacturing & Operating Costs	187.39	227.43	169.46	625.06	531.55	692.76
	V. Employee benefits expense	1079.76	980.47	958.41	3045.38	2736.18	3844.88
	VI. Finance costs	18.85	19.47	13.81	56.99	21.77	26.49
	VII. Depreciation and amortization expense	233.48	225.61	192.98	691.20	570.88	765.23
	VIII. Other expenses	609.66	748.57	687.25	1989.56	2032.83	2780.31
	Total Expenses	3859.56	4003.83	3556.54	11859.38	10373.10	14249.37
3	Profit before Exceptional Items & Tax(1 - 2)	899.53	1040.36	860.96	3095.97	2559.09	3293.78
4	Exceptional Items	(179.36)	153.00	191.94	161.32	60.33	(437.69)
5	Profit/(Loss) before taxation (3 - 4)	1078.89	887.36	669.02	2934.65	2498.76	3731.47
6	Tax Expense :						
	I. Current Tax	190.85	111.00	156.00	515.85	552.00	816.00
	II. Deferred Tax	6.75	52.33	2.09	58.68	(56.48)	(59.17)
	Total Tax Expense	197.60	163.33	158.09	574.53	495.52	756.83
7	Profit for the period from continuing operations (5 - 6)	881.29	724.03	510.93	2360.12	2003.24	2974.64
8	Other Comprehensive Income						
	(I). Items that will not be reclassified to profit or loss	98.40	(109.00)	-	(10.60)	-	3.10
	(II). Income tax relating to Items that will not be reclassified to profit or loss	(17.15)	19.00	-	1.85	-	-
	Total Other Comprehensive Income	81.25	(90.00)	-	(8.75)	-	3.10
9	Total Comprehensive Income for the period(7 + 8)	962.54	634.03	510.93	2351.37	2003.24	2977.74
10	Paid up Equity share capital (Face value Rs. 10/-per share)	1633.17	1633.17	1633.17	1633.17	1633.17	1633.17
11	Earnings per equity share of (Rs.) 10 each :						
	Basic (Rs.) *	5.40	4.43	3.13	14.45	12.27	18.21
	Diluted (Rs.) *	5.40	4.43	3.13	14.45	12.27	18.21

*Not Annualised excluding Year End



CONTROL PRINT LIMITED

(CIN: L22219MH1991PLC059800)

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

Contact No. : 022-28599065, 66938900

Website: www.controlprint.com. Email: companysecretary@controlprint.com

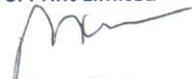
Notes:

- 1 The Unaudited Standalone and Consolidated financial results of the company for the quarter & nine month ended December 31, 2019 were reviewed by the Audit committee and approved by the Board of Directors in their respective meetings held on January 25, 2020. The Statutory Auditors have carried out limited review of the same and expressed an unmodified review report on these financial results.
- 2 The statement has been prepared in accordance with the Indian Accounting Standard (Ind AS) notified under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and other relevant provisions of the Act.
- 3 The Board declared an interim dividend of Rs. 3.50/- per equity share on January 25, 2020. The record date for the payment is February 05, 2020. The dividend will be paid on and after February 7, 2020.
- 4 The Company has single reportable segment namely Coding & Marking Applications for the purpose of Ind AS on segment reporting.
- 5 Effective from April 1, 2019, Company has adopted Ind AS 116 "Leases" using 'Modified Retrospective Method'. The adoption of this method did not have any material impact on these financial results.
- 6 Exceptional items of Rs 179.36 Lakhs (Credit) for the quarter and Rs 161.32 Lakhs (Debit) for the nine month ended December 31, 2019 respectively, towards the Changes in fair value of Investments including profit/ loss on sale of Shares / units in Mutual Funds routed through Profit & Loss account.
- 7 During the quarter ended 31 December 2019, in pursuant of arbitration proceedings between the Company and Videojet Technologies Inc., the Arbitral Tribunal, has given award in favour of Videojet Technologies Inc. to pay a sum of Rs. 632.92 Lakhs with interest @12% thereon from the date of filing of statement of claim i.e. 04 August 2012. Further the Company has been awarded to receive a sum of Rs. 100.95 Lakhs from the date of filing of set off i.e. 09 January 2013 along with interest @ 12% thereon till payment from Videojet Technologies Inc. The Company is preferring an appeal in the High Court of Mumbai against the arbitral award. Accordingly, no provision of liability is considered by the Management.
- 8 During the quarter ended 31 December 2019, the Company has, based on technical evaluation, reassessed the quantum of provision made for printers under warranty. Accordingly, the Company has reduced the estimated warranty provision per printer for printers covered under warranty. Consequently, the provision for warranty has been revised, resulting in reversal of excess provision of warranty of Rs.117.27 Lakhs in the Profit and Loss account and decrease in equivalent amount in Liability under the head Provision for Warranty.
- 9 The company has recognized provision for Income Tax for the nine month ended 31st December 2019 as per the amended rates of Sec 115JB of the Income Tax Act, 1961.
- 10 Previous period/year's figure have been regrouped and/or rearranged whenever considered necessary to confirm to current period/year's classification.

Place: Mumbai
Date: January 25, 2020



For and on behalf of Board of Directors
Control Print Limited


Basant Kabra
Managing Director
DIN: 00176807



JHAWAR MANTRI & ASSOCIATES

CHARTERED ACCOUNTANTS

217, Great Eastern Galleria,
Plot No. 20, Sector 4,
Nerul, Navi Mumbai,
Maharashtra - 400 706.

Tel. : 022-27721467
Telefax : 022-27721557
email : accounts@jhawarmantri.com
Website : jhawarmantri.com

Independent Auditor's Review Report on Unaudited Standalone Quarterly and Nine Months Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors, Control Print Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Control Print Limited for the quarter and nine months ended December 31, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this financial statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial statements prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

We draw attention to Note No. 7 which describes the uncertainty relating to the outcome of litigation pertaining to dispute between Videojet Technologies Inc. and Control Print Limited. Pursuant to the order of the arbitration proceedings made in favour of Videojet Technologies Inc., the Company is preferring an appeal in the High Court of Mumbai against the arbitral award. In view of which, no amount has been provided for in the books of accounts of the Company.

Our report is not modified in respect of the above matter.

For Jhavar Mantri & Associates
Chartered Accountants
Firm Registration No.: 113221W


Naresh Jhavar
Partner

Membership No: 045145
UDIN: 20045145AAAAAK9218
Mumbai, January 25, 2020





JHAWAR MANTRI & ASSOCIATES

CHARTERED ACCOUNTANTS

217, Great Eastern Galleria,
Plot No. 20, Sector 4,
Nerul, Navi Mumbai,
Maharashtra - 400 706.

Tel. : 022-27721467
Telefax : 022-27721557
email : accounts@jhawarmantri.com
Website : jhawarmantri.com

Independent Auditor's Review Report on Unaudited Consolidated Quarterly and Nine Months Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors,
Control Print Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Control Print Limited ('hereinafter referred to as 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and nine months ended December 31, 2019 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes results of the following entities:

Name of the Entity	Relationship
Liberty Chemicals Private Limited	Wholly Owned Subsidiary



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

We draw attention to Note No. 7 which describes the uncertainty relating to the outcome of litigation pertaining to dispute between Videojet Technologies Inc. and Control Print Limited. Pursuant to the order of the arbitration proceedings made in favour of Videojet Technologies Inc., the Company is preferring an appeal in the High Court of Mumbai against the arbitral award. In view of which, no amount has been provided for in the books of accounts of the Company.

Our conclusion on the same and our report is not modified in respect of the above matter.

For Jhavar Mantri & Associates
Chartered Accountants
Firm Registration No.: 113221W

N. Jhavar

Naresh Jhavar

Partner

Membership No: 045145

UDIN: 20045145AAAAAL5499

Mumbai, January 25, 2020

