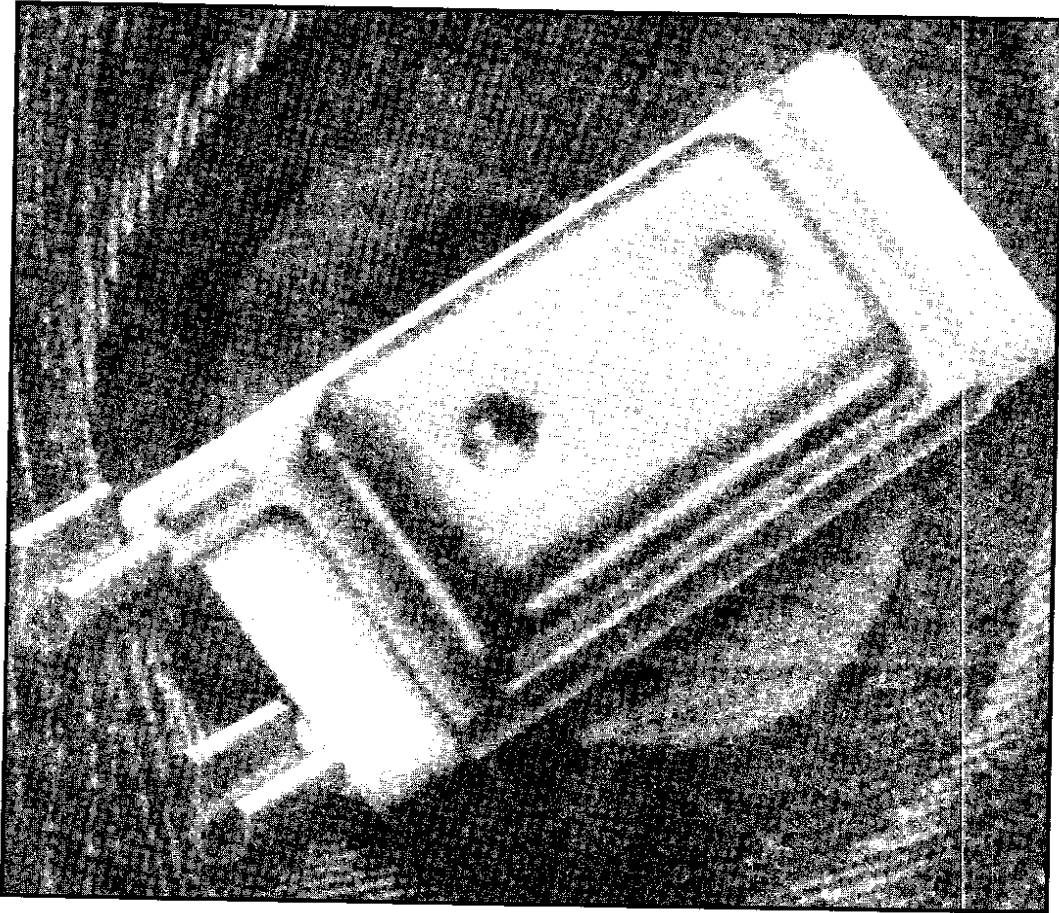


# **Krīshna**

## **The Eternal Guardian For Motor Protection**



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# **C**ONTINENTAL **C**ONTROLS **L**IMITED

**15th**

## **ANNUAL REPORT**

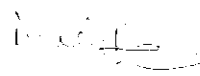
**2009-2010**

**Fifteenth Annual Report of the Board of Directors with the Audited Statement of  
Accounts for the year ended 31st March 2010**

**BOARD OF DIRECTORS**

Shri Navin G. Thakkar	- Chairman & Managing Director
Shri Samir N. Thakkar	- Director
Shri Amit N. Thakkar	- Director
Shri Pradeep C. Gaglani	- Director
Shri Harish S. Thakkar	- Director
Shri Kanaiyalal S. Thakkar	- Director

**AUDITORS**

M/s. D. Kothary & Co.   
Chartered Accountants  
Mumbai.

**ADVOCATE**

A. B. Shah & Co.  
Mumbai.

**BANKERS**

Bank of India  
HDFC Bank Ltd.

**REGISTERED OFFICE**

Gala No. 202, Krishna House,  
Shailesh Udhyog Nagar,  
Opp. Nicholas Garage, Sativali Road, Waliv,  
Vasai (East), Dist. Thane - 401 208.

**PLANT SITE**

Gala No. 202, Krishna House,  
Shailesh Udhyog Nagar,  
Opp. Nicholas Garage, Sativali Road, Waliv,  
Vasai (East), Dist. Thane - 401 208.

**Registrar and Transfer Agent**

Purva Share Registry (I) Pvt. Ltd.  
28-D, Police Court Lane,  
33, Printing House,  
Behind Old Handloom House, Fort,  
Mumbai - 400 001.

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**NOTICE**

NOTICE IS HEREBY GIVEN THAT FIFTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF CONTINENTAL CONTROLS LIMITED WILL BE HELD ON THURSDAY, 30th SEPTEMBER, 2010 AT 1.00 P.M. AT POUH, KRISHNA GARDEN, MALJIPADA, OPP. CROWN PETROL PUMP, AHMEDABAD HIGHWAY, TALUKA-VASAI (EAST) DIST. THANE TO TRANSACT THE FOLLOWING BUSINESS :-

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2010 and the Profit & Loss Account for the year ended on that date and the Reports of the Directors, Auditors.
2. To appoint a Director in place of Mr. Samir S. Thakkar who retires by rotation and, being eligible offers himself for re-appointment.
3. To appoint the auditors of the company and to fix their remuneration.

**Registered Office**

Gala No. 202, Krishna House,  
Shailesh Udhyog Nagar,  
Opp. Nicholas Garage, Sativali Road, Waliv,  
Vasai (East), Dist. Thane - 401 208.

**Place :** Mumbai

**Date :** 30th August, 2010

For and on behalf of the Board of Directors

Sd/-

**Navin G. Thakkar**  
**Chairman & Managing Director**

**NOTES :**

1. The Register of Members and Share Transfer Book of the Company shall remain closed from **Friday, September 24, 2010 to Thursday, September 30, 2010** (both days inclusive)
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. Members desirous of asking any questions at the Annual General Meeting are requested to send in their questions so as to reach the Company at least 7 days before the Annual General Meeting so that the same can be suitably replied.
4. Members are requested to notify change in address, if any, immediately to the Company at its Registered Office, quoting their Folio Numbers.

For and on behalf of the Board of Directors

Sd/-

**Navin G. Thakkar**  
**Chairman & Managing Director**

**Place :** Mumbai

**Date :** 30th August, 2010

**DIRECTORS' REPORT**

The Members,

Your directors have pleasure in placing before you the 15<sup>th</sup> Annual Report of the Company along with the Audited Accounts for the year ended 31<sup>st</sup> March, 2010:

**FINANCIAL HIGHLIGHTS**

ACCOUNTING YEAR	Rs.	Rs.
	(In Lakhs)	(In Lakhs)
	2009-2010	2008-2009
Sales	333.56	250.02
Other Income	18.28	24.47
Profit before interest, depreciation and taxation	58.91	(72.41)
Interest	15.15	10.99
Depreciation	28.09	29.21
Provision for taxation (net)	(5.30)	(19.40)
Profit after tax	10.38	(93.21)
Profit & Loss Account on A/c of Demerger of Software Division		117.21
Profit and Loss Account balance B/f	(54.25)	(78.25)
Balance carried to the Balance Sheet	(43.74)	(54.25)

**DIVIDEND**

In view of the requirement of working capital for the companies activities, the directors have not recommended any distribution of dividend.

**OPERATIONS**

During the year under review the Company's turnover has increased from 250.02 Lacs to 333.56 Lacs. The Net Profit Before Interest, Depreciation and Tax is Rs. 58.91 Lacs against the last year loss of Rs. (72.41) Lacs.

**CURRENT OUTLOOK & BUSINESS ACTIVITIES**

Since the new plant is already commissioned, the Directors expect better capacity utilization and consequently good growth in exports as well as local sales turnover. The demand for company's products continues to be good.

**DIRECTORS**

Mr. Samir N. Thakkar retires by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment.

**LISTING ON THE STOCK EXCHANGES**

The Company's shares are listed with Bombay Stock Exchange Ltd. and the Company has paid the necessary listing fees for the Financial Year 2010-11.

**MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT**

Management's Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with Stock Exchange, Mumbai, is included in this Annual Report.

**CORPORATE GOVERNANCE**

A separate report on Corporate Governance together with Certificate from Practicing Company Secretary on its compliance is included elsewhere in this Annual Report.

**FIXED DEPOSITS**

The Company has not accepted or renewed any Fixed Deposits within the meaning of Section 58-A of the Companies Act, 1956.

**PARTICULARS OF EMPLOYEES**

Particulars of employees as required u/s 217 (2A) of the Companies Act, 1956 are not annexed since there are no employees drawing remuneration of more than Rs.24,00,000/- per annum during the year under review, if employed for full year or more than Rs. 2,00,000/- per month, if employed for part of the year.

**DIRECTOR'S RESPONSIBILITY STATEMENT**

The Directors confirm that in the preparation of the annual accounts for the year ended 31<sup>st</sup> March 2010 –

i) The applicable accounting standards have been followed along with proper explanations relating to material departures, if any.

ii) That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the Company for the period ended 31<sup>st</sup> March, 2010.

iii) That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

iv) That the directors had prepared the annual accounts on a going concern basis.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO {Section 217 (1)(e)}****A. Conservation of Energy:**

Your Company operation does not involve intensive energy consumption. Despite not a heavy energy user, the company acknowledges its importance and hence adequate measures have been taken to reduce energy consumptions wherever possible.

**B. Research & Development Technology Absorption:****a) Particulars of Research and Developments:**

As business and technologies are changing constantly, continuous investments in research and development are of paramount importance. As a result of research efforts, your company has been able to develop processes and methodologies that have resulted in constant improvement in quality and productivity.

**b) Particulars of Technology Absorption, Adoption and Innovation:**

(i) The company gets information on latest technology on equipment/process, marketing etc. and this has been

continuously absorbed and adopted to suit to company's operations.

(ii) Benefits derived as a result of the above efforts e.g, product improvement, cost reduction, product development, import substitution etc.

### **C. Foreign Exchange Earning and Outflow:**

During the year under review; your company earned a foreign exchange of Rs.197.15 Lacs and utilized foreign exchange worth Rs.80.01 Lacs.

### **SECRETARIAL COMPLIANCE REPORT**

According to the provisions of section 383A of the Companies Act, 1956, our company has obtained the Secretarial Compliance Report from a Company Secretary in whole time practice and attached with this report.

### **RESUBMISSION OF DIRECTORS ON AUDITOR'S QUALIFICATION:**

The observations made in the Auditors' Report in clause (i) (a) & (vii) are self explanatory and the management is taking effective steps for the rectification and therefore, do not call for any further comments under section 217 of the Companies (Amendment) Act, 2000.

### **AUDITORS**

M/s. D. Kothary & Co., Chartered Accountants, the Statutory Auditors of the Company retire at this Annual General Meeting and are eligible for the reappointment as Auditors of the company to hold the office from the date of this Annual General Meeting until the conclusion of the next Annual General Meeting. The Directors recommend reappointing M/s. D. Kothary & Co., as auditors of the Company. A certificate has been received from the Auditors to the effect that their reappointment, if made, would be within the prescribed limits u/s. 224 (1B) of the Companies Act, 1956.

### **ACKNOWLEDGEMENT**

Your directors would like to express their sincere appreciation for the assistance and cooperation received from bankers, employees, auditors and consultants during the period under review. The Directors sincerely appreciate the high degree of professionalism, commitment and dedication displayed by employees at all levels. The Directors also place on record their gratitude to the Members for their continued support and confidence.

**By Order of the Board**

Sd/-

**Navin G.Thakkar**

**Chairman & Managing Director**

Place : Mumbai.

Date : 30th August 2010

### **Registered Office:**

Gala No. 202, Krishna House, Shailesh Udhog Nagar,  
Opp. Nicholas Garage, Sativali Road,  
Waliv, Vasai (East), Dist. Thane-401208

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Continental Controls Limited is one amongst the few companies into the manufacturing of Thermal Overload Protectors have carried out a niche for themselves in this particular of the engineering industry. The management of the company vests in the Board comprising of personnel with more than over a decade of hands-on industry experience. The day to day affairs are being managed by a team of experienced and qualified professionals.

The company always strives to achieve optimum performance at all levels by adhering to corporate governance practices which rests upon the four pillars of: transparency, disclosure, independent monitoring and fairness to all.

Continental Controls Limited always strived to promote good governance practices, which ensures that:

- A Competent management team is at the helm of affairs.
- The Board is strong with an optimum combination of Executive and Non-Executive directors, who represent the interest of all stakeholders.
- The Board effectively takes all key corporate decisions and is effectively in control of the company affairs.
- The management and employees have a stable environment.

The total revenue of the Company has been Rs.35.20 million as against the corresponding figure of Rs. 27.45 million for the last year.

The Company also maintained its export sales to Rs.19.72 million as compared to the last year figures of Rs.16.99 Million and the Profit/ loss after tax has increases from Rs.(9.32) million to Rs.1.04 million.

With the positive economic environment, the company is positioning itself to reach greater heights with increase in production of all its product groups. Continuous R & D initiatives have shown improvement in quality and in the introduction of new products. However, with the un-organized players in the Indian Market, more particularly in the small-scale sector, prices have been under constant pressure resulting in lower realization. This threat is being effectively met by constant product up gradation, cost reduction, avoidance of waste and going for high value component.

**CORPORATE GOVERNANCE REPORT**

Pursuant to Clause 49 of the Listing Agreement following is the report on Corporate Governance for the financial year 2009-2010.

**I. Company's Philosophy on Code of Corporate Governance:**

The Company believes that Corporate Governance envisages attainment of high level of transparency, accountability, fair and equal treatment of all shareholders, compliance with regulations, and sustainable value creation for all shareholders, ethical practices and uprightness thereby assisting the top management of the Company in efficient conduct of its business by developing Trust and Integrity which plays an essential role in building over all value of business and future success.

The Company believes that its systems and actions must be integrated for enhancement of corporate performance resulting in maximization of shareholders' value in the long run, protection of the interest of its shareholders and employees and maintenance of cordial relationship with its customers and bankers. The Company places due emphasis on regulatory compliances.

**II. Board of Directors**

(A) Composition of Board and changes since the date of last Annual General Meeting

The present Board of Directors of the Company comprises of 6 Directors, of which 3 are Executive Directors, and remaining 3 are Non Executive Independent Directors and are professionally competent and vastly experienced in their respective fields.

The Company has an optimum combination of Executive and Non-executive Directors of the Company with not less than fifty percent of the Directors comprising of non-executive directors.

Since the Chairman of the Company is an Executive Director, the Board comprises of the requisite number of Independent Directors to maintain the independence of the Board and to segregate the functions of governance and management.

At the end of the year, none of the Directors is a member of more than ten Board-level Committees or a Chairman of more than five such Committees, as required under Clause 49 of the Listing Agreement.

**(B) No. of Board Meetings**

The Board of Directors met 7 Times during the year under review. The meetings of the Board of Directors were held on various dates as follows:

29<sup>th</sup> April, 2009; 6<sup>th</sup> July, 2009; 30<sup>th</sup> July, 2009; 29<sup>th</sup> August, 2009; 31<sup>st</sup> October, 2009; 2<sup>nd</sup> December, 2009 and 30<sup>th</sup> January, 2010. Detailed agenda notes and the information required to be given in terms of Business on the agenda were circulated in advance to all the Directors of the Company. The Directors including Non-Executive Directors actively participated in the Board Meetings.

**Attendance of each Director at Board Meeting for the year 2009-10 and last Annual General Meeting:**

Name of the Director	Designation	Category	No. of Board Meetings held during the year	No. of Board Meetings attended during the year	Attendance at last AGM held on September 30, 2009
Navin G. Thakkar	Managing Director	Promoter Executive Director	7	7	Yes
Samir N. Thakkar	Director	Promoter Executive Director	7	7	Yes
Amit N. Thakkar	Whole Time Director	Promoter Executive Director	7	7	Yes
Pradeep C. Gaglani	Director	Independent Non-Executive Director	7	7	No
Harish S. Thakkar	Director	Independent Non-Executive Director	7	7	No
Kanaiyalal S. Thakkar	Director	Independent Non-Executive Director	7	7	No

**(C) Information to be made available to the Board:**

Among others includes:

- Review of Annual operating plans of business, capital budgets, updates.
- Quarterly results of the Company and its operating divisions or business segments.
- Minutes of meeting of Audit Committee and other Committees.
- Information on recruitment and remuneration of senior Officers just below the Board level including appointment or removal of Chief Financial officer and the Company Secretary.
- Fatal or Serious accidents or dangerous occurrences.
- Any materially relevant default in financial obligations to and by the Company or substantial non-payment for goods sold by the Company.
- Details of any joint venture or Collaboration Agreement.
- Transactions that involve substantial payment towards goodwill, brand equity or intellectual property.
- Significant labour problems and their proposed solutions.

**(D) Secretarial Standards Relating to the Meetings :**

The Institute of Company Secretaries of India (ICSI) has established Secretarial Standards relating to the Meetings of the Board and Committees thereof and Annual General Meetings. At this stage, these are only recommendatory and are likely to become mandatory in due course. It is the intention of the Company to generally comply with these Standards.

**(E) DIRECTORS PROFILE**

Brief resume of the Director, who retire by rotation, nature of their expertise in specific functional area and name of companies in which they hold directorship and membership/chairmanship of Board Committees are provided below:

**Samir N Thakkar**

He is a Graduate and has experience of 15 years in policy making, general administration and control of production.

**(F) REMUNERATION TO DIRECTORS**

Name of Director	Sitting Fees (Rs.)	Salary & Perquisites (Rs.)
Shri Navin G. Thakkar	Nil	1,20,000/-
Shri Samir N. Thakkar	Nil	-
Shri Amit N. Thakkar	Nil	1,80,000/-
Shri Pradeep C. Gaglani	Nil	-
Shri Harish S. Thakkar	Nil	-
Shri Kanaiyalal S. Thakkar	Nil	-

**III. BOARD COMMITTEES**

**(A) AUDIT COMMITTEE**

The Audit Committee comprises of 3 directors viz.

- Chairman : Shri Pradeep C. Gaglani  
Independent Non-Executive Director
- Members : Shri Harish S. Thakkar  
Independent Non-Executive Director  
Shri Kanaiyalal S. Thakkar  
Independent Non-Executive Director

The Audit Committee met 5 times during the year under review. The meetings of the Committee were held on various dates as follows:

**29<sup>th</sup> April, 2009; 30<sup>th</sup> July, 2009; 29<sup>th</sup> August, 2009; 31<sup>st</sup> October, 2009 and 30<sup>th</sup> January, 2010.** Detailed agenda notes and the information required to be given in terms of Business on the agenda were circulated in advance to all the members of the Audit Committee.

The role of the Audit Committee shall include the following:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending the appointment and removal of statutory auditor, fixation of audit fee and also approval for payment for any other services.
- Reviewing with management the annual financial statements before submission to the board, focusing primarily on:
  - Any changes in accounting policies and practices.
  - Major accounting entries based on exercise of judgment by management.
  - Significant adjustments arising out of audit.
  - The going concern assumption.
  - Compliance with stock exchange and legal requirements concerning financial statements.
  - Any related party transactions i.e. transactions of the company of material nature with promoters or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of company at large.

- Reviewing with the management, external and internal auditors and the adequacy of internal control systems.
- Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditors any significant findings and follow up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- Discussion with external auditors' before the audit commences about nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- Reviewing the company's financial and risk management policies.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

**(B) SHARE TRANSFER CUM INVESTORS GRIEVANCE COMMITTEE**

The Share transfer cum Investors Grievance Committee consists of 3 Directors.

- Chairman : Shri Harish S. Thakkar  
Independent Non-Executive Director
- Members : Shri Navin G. Thakkar  
Executive Director  
Shri Kanaiyalal S. Thakkar  
Independent Non-Executive Director

No transfers were pending as on March 31, 2010. The Company received 1 complaint during the year under review and the same were resolved satisfactorily. No complaint was pending as on March 31, 2010.

**IV. THE DETAILS OF THE LAST THREE ANNUAL GENERAL MEETINGS HELD ARE AS FOLLOWS:**

Year	Venue	Date	Time
2006-2007	Krishna Garden, Maljipada Opp. Crown Petrol Pump, Ahemdabad Highway, Taluka Vasai (East) Dist. Thane	29.09.2007	2.30 p.m.
2007-2008	Krishna Garden, Maljipada Opp. Crown Petrol Pump, Ahemdabad Highway, Taluka Vasai (East) Dist. Thane	30.09.2008	1.00 p.m.
2008-2009	Poush Krishna Gardens Maljipada, Opp. Crown Petrol Pump, Ahemdabad Highway, Taluka Vasai (East) Dist. Thane	30.09.2009	1.00 p.m.

**V. DISCLOSURES**

- Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its Promoters, the Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large. Details are given elsewhere in the Annual Report at Para.14 of the Notes to Accounts. (Schedule-16)
- Details of non-compliance by the company, penalties, and strictures imposed on the Company by the Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three years - NIL.
- Company has complied with all mandatory requirements of clause 49 of the listing Agreement in respect of Corporate Governance. The Company has not adopted a whistle blower policy, which is not a mandatory requirement as per the Listing Agreement.

**VI. MEANS OF COMMUNICATION**

The quarterly / half-yearly/annual financial results are normally published in English and Marathi Newspapers viz. in Free Press Journal and Navshakti respectively. A Report on Management Discussion and Analysis forms part of the Annual Report.

**VII. GENERAL SHAREHOLDER INFORMATION**

**A. Annual General Meeting**

Day : Thursday  
 Date : 30<sup>th</sup> September, 2010  
 Time : 1.00 p.m.  
 Venue : Poush Krishna Gardens, Maljipada,  
 Opp. Crown Petrol Pump,  
 Ahemdabad Highway, Taluka Vasai (East)  
 Dist. Thane

**B. Financial Calendar**

Quarter	Period	Publications of Results
First	Apr-Jun	Last week of July 2009
Second	Jul-Sep.	Last week of October 2009
Third	Oct-Dec	Last week of January 2010
Fourth	Jan-Mar	Last week of April 2009

**C. Dates of Book Closure** : 24th Sept. 2010 to 30th Sept.2010 (Both days Incl.)

**D. Dividend Payment Date** : Not Applicable

**E. Listing on Stock Exchanges** : The Company's Equity Shares are listed on Bombay Stock Exchange, Mumbai.

**F. Stock Code** : 531460 on the Stock Exchange, Mumbai.

**G.ISIN Number for NSDL & CDSL** : INE545 B 01014

**H. Market Price Data** : High & Low during each month in the last financial year (given below).

Month	High (Rs.)	Low (Rs.)	Volume (in lacs)
April' 2009	4.52	2.44	1.06
May' 2009	4.49	3.00	0.90
June' 2009	5.35	4.15	5.11
July' 2009*	--	--	--
August' 2009*	--	--	--
September' 2009*	--	--	--
October' 2009	10.90	5.82	7.50
November' 2009	5.53	2.76	5.11
December' 2009	4.05	3.12	4.89
January' 2010	4.90	3.18	4.69
February' 2010	4.97	3.85	2.41
March' 2010	4.41	3.25	2.27

\*Note : Trading in Script was suspended during July to September due to Implementation of scheme of arrangement approved by the Honorable High Court (Mumbai) vide its order dated 5<sup>th</sup> September, 2008 and trading restarted w.e.f. 22<sup>nd</sup> October, 2009.

**I. Registrars & Transfer Agent :**

Purva Share Registry (I) Private Limited  
 28-D, Police Court Lane, 33, Printing House,  
 Behind Old Handloom House, Fort, Mumbai-400001  
 Phone No: 23016761/ 23018261/ 22626407/ 6634 8073

**J. Share Transfer :**

All transfers received are processed by the Share Transfer Agents and Share Transfer Register is sent to the Company for approval. The Share Transfer cum Investors/ Shareholders' Grievance Committee comprising Directors considers and approves the same. Thereafter, the Share Transfer Agents carry out necessary endorsements on the share certificates and dispatch the same to the transferees.

**K. Shareholding Pattern:**

The Distribution of the shareholding pattern as on 31<sup>st</sup> March 2010 was as under:

Category	No. of Shareholders	% of total Shareholders	No. of Shares held	% of Shareholding
Upto 5000	4912	85.09	9174620	20.75
5001 - 10000	422	7.31	3477970	7.87
10001 - 20000	199	3.45	2970040	6.72
20001 - 30000	99	1.71	2518210	5.70
30001 - 40000	31	0.54	1066500	2.41
40001 - 50000	33	0.57	1545320	3.50
50001 - 100000	49	0.85	3288870	7.44
100001 and above	28	0.49	20171030	45.62
<b>Total</b>	<b>5773</b>	<b>100.00</b>	<b>44212560</b>	<b>100.00</b>



**Shareholding Pattern as on March 31, 2010**

Category code	Category of Shareholder	Number of Shareholders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares pledged or otherwise encumbered	
					As a percentage of(A+B)	As a percentage of (A+B+C)	Number of shares	As a percentage (IV=IU/D*100)
<b>(A)</b>	<b>Shareholding of Promoter and Promoter Group<sup>2</sup></b>							
<b>1</b>	<b>Indian</b>							
(a)	Individuals/ Hindu Undivided Family	5	759607	360169	17.18	17.18	0	0
(b)	Central Government/ State Government(s)	0	0	0	0.00	0.00	0	0
(c)	Bodies Corporate	0	0	0	0.00	0.00	0	0
(d)	Financial Institutions/ Banks	0	0	0	0.00	0.00	0	0
(e)	Any Others(Specify)	0	0	0	0.00	0.00	0	0
							0	0
	<b>Sub Total(A)(1)</b>	<b>5</b>	<b>759607</b>	<b>360169</b>	<b>17.18</b>	<b>17.18</b>	<b>0</b>	<b>0</b>
<b>2</b>	<b>Foreign</b>							
(a)	Individuals (Non-Residents Individuals/ Foreign Individuals)	0	0	0	0.00	0.00	0	0
b	Bodies Corporate	0	0	0	0.00	0.00	0	0
c	Institutions	0	0	0	0.00	0.00	0	0
d	Any Others(Specify)	0	0	0	0.00	0.00	0	0
	<b>Sub Total(A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0</b>
	<b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>	<b>5</b>	<b>759607</b>	<b>360169</b>	<b>17.18</b>	<b>17.18</b>	<b>0</b>	<b>0</b>
<b>(B)</b>	<b>Public shareholding</b>							
<b>1</b>	<b>Institutions</b>							
(a)	Mutual Funds/ UTI	0	0	0	0.00	0.00		
(b)	Financial Institutions/Banks	1	13926	13926	0.31	0.31		
(c)	Central Government/ State Government(s)	0	0	0	0.00	0.00		
(d)	Venture Capital Funds	0	0	0	0.00	0.00		
(e)	Insurance Companies	0	0	0	0.00	0.00		
(f)	Foreign Institutional Investors	0	0	0	0.00	0.00		
(g)	Foreign Venture Capital Investors	0	0	0	0.00	0.00		
(h)	Any Other (specify)	0	0	0	0.00	0.00		
	<b>Sub-Total (B)(1)</b>	<b>1</b>	<b>13926</b>	<b>13926</b>	<b>0.31</b>	<b>0.31</b>	<b>N.A.</b>	<b>N.A.</b>

# CONTINENTAL CONTROLS LIMITED

<b>B 2</b>	<b>Non-institutions</b>							
(a)	Bodies Corporate	134	644426	612726	14.58	14.58		
(b)	Individuals							
I	Individuals -i. Individual shareholders holding nominal share capital up to Rs 1 lakh	5589	2248162	1840470	50.85	50.85		
II	Individuals -i. Individual shareholders holding nominal share capital more than Rs 1 lakh	21	745736	745736	16.87	16.87		
(c)	Any Other (specify)							
(c-i)	Clearing Member	0	0	0	0.00	0.00		
(c-ii)	Market Maker	0	0	0	0.00	0.00		
(c-iii)	Foreign Nationals	0	0	0	0.00	0.00		
(c-iv)	NRI (Repeat and Non Repeat)	23	9399	6149	0.21	0.21		
(c-v)	Foreign Companies	0	0	0	0.00	0.00		
(c-vi)	OCB	0	0	0	0.00	0.00		
(c-vii)	Trust	0	0	0	0.00	0.00		
	<b>Sub-Total (B)(2)</b>	<b>5767</b>	<b>3647723</b>	<b>3205081</b>	<b>82.51</b>	<b>82.51</b>	<b>N.A.</b>	<b>N.A.</b>
<b>(B)</b>								
	<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>5768</b>	<b>3661649</b>	<b>3219007</b>	<b>82.82</b>	<b>82.82</b>		
	<b>TOTAL (A)+(B)</b>	<b>5773</b>	<b>4421256</b>	<b>3579176</b>	<b>100.00</b>	<b>100.00</b>	<b>N.A.</b>	<b>N.A.</b>
<b>(C)</b>								
	Shares held by Custodians and against which Depository Receipts have been issued	0	0	0	0.00	0.00	N.A.	N.A.
	<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>5773</b>	<b>4421256</b>	<b>3579176</b>	<b>100.00</b>	<b>100.00</b>		

Dematerialization of Shares: 3,579,176 Equity Shares equivalent to 80.95% of the total paid-up Equity Capital have been in dematerialized from as on 31<sup>st</sup> March, 2010.

**Compliance Officer** : **Amit Thakkar**  
Tel No : 95250-2454952/53  
Fax No : 95250-2454956

**Address for Correspondence** : Gala No. 202, Krishna House, Shailesh Udhyog Nagar  
Opp. Nicholas Garage, Sativali Road,  
Waliv, Vasai (East)  
Dist. Thane - 401208

**COMPLIANCE CERTIFICATE**

**CIN of the Company: L31909MH1995PLC086040**  
**Nominal Capital: Rs. 91,500,000/-**

*To,*  
*The Members,*  
**Continental Controls Limited**  
**Gala No. 202, Krishna House, Shailesh Udyog Nagar,**  
**Opp. Nicholas Garage, Sativali Road, Waliv,**  
**Vasai (East), Thane – 401208.**

We have examined the registers, records, books and papers of **CONTINENTAL CONTROLS LIMITED** as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on **31<sup>st</sup> March, 2010**. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to me/us by the company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in **Annexure 'A'** to this certificate, as per provisions and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in **Annexure 'B'** to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the act and the rules made there under.
3. The Company, being Public Limited Company, comments under section 3(1)(iii) of the Companies Act, 1956, applicable to private company are not required.
4. The Board of Directors duly met **7 times** on **26<sup>th</sup> April, 2009; 6<sup>th</sup> July, 2009; 30<sup>th</sup> July, 2009; 29<sup>th</sup> August, 2009; 31<sup>st</sup> October, 2009; 2<sup>nd</sup> December, 2009 and 30<sup>th</sup> January, 2010**, in respect of which the proceedings were properly signed and recorded in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members from **26<sup>th</sup> September, 2009 to 30<sup>th</sup> September, 2009 (both days inclusive)** and necessary compliance of Section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on **31<sup>st</sup> March, 2009** was held on **30<sup>th</sup> September, 2009** after giving due notice to the Members of the Company and the resolution passed thereat were duly recorded in the minutes book maintained for the purpose.
7. No extra ordinary general meeting was held during the financial year.
8. The Company has not advanced any loans to its directors and/or persons or firms referred in the Section 295.
9. The Company has duly complied with the provisions of the section 297 of the Act in respect of contracts specified in that section during the year under scrutiny.
10. The Company has duly complied with the provisions of the section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the Company was not required to obtain any approval from the Board of Directors, members or Central Government.
12. The Company has not issued any duplicate share certificates during the financial year.
13. The Company:
  - (i) has made no allotment during the F.Y 2009-2010 and has delivered all the certificates on lodgment thereof for transfer/transmission or any other purpose during the F.Y 2009-2010 in accordance with the provisions of the Act.
  - (ii) has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
  - (iii) was not required to post warrants to any member of the Company as no dividend was declared during the year.
  - (iv) has duly complied with the requirements of Section 217 of the Act.

14. The Board of Directors of the company is duly constituted and there was no appointment of alternate directors, additional directors and directors to fill casual vacancies during the financial year.
15. The Company has not appointed any Managing Director / Whole Time Director during the financial year under scrutiny.
16. The Company has not appointed any sole-selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities prescribed under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The Company has not issued any Equity Shares during the F.Y. ending on 31<sup>st</sup> March 2010.
20. The Company has not bought back any shares during the financial year ending on 31<sup>st</sup> March 2010.
21. The Company has no preference shares/debentures.
22. There were no transactions necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of section 58A the financial year
24. The amount borrowed by the company from directors, members, public, financial institutions, banks and others during the financial year ending **31<sup>st</sup> March, 2010** is within the borrowing limits of the company.
25. The Company has made loans and investments, or given guarantees or provided securities to other bodies corporate in compliance with the provisions of the Act.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the company's registered office from one state to another during the year under review.
27. The Company has not altered the provisions of the Memorandum of association with respect to the objects of the company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum of association with respect to the name of the company during the year under scrutiny.
29. The Company has not altered its Memorandum of Association with respect to the share capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the year.
31. There were no prosecution initiated against the Company and no fines or penalties or any other punishment was imposed on the company during the financial year for offences under the Companies Act.
32. The Company has not received any money as security from its employees during the financial year.
33. As informed to us, the Provident Fund contributions has been generally deposited regularly during the year with the prescribed authorities.

For Sanjay Doshi & Associates  
Company Secretaries

**Sanjay Doshi**  
Proprietor  
C.P. No.: 7595

Place : Mumbai  
Date : 30th August, 2010

**ANNEXURE A**

**Registers maintained by the Company:**

Particulars	Under Section
1. Register of Members.	u/s 150
2. Register of Transfers	-----
3. Register of Particulars of Contracts in Which Directors are interested	u/s 301
4. Register of Proxies	-----
5. Register of Directors, Managing Directors, Manager & Secretary	u/s 303
6. Register of Directors Shareholdings	u/s 307
7. Register of Charges	u/s 143
8. Index of Members	u/s 151
9. Register of Director's Attendance	-----
10. Register of Shareholder's Attendance	-----
11. Minutes Book of Board & General Meeting	u/s 193

**ANNEXURE B**

Forms and returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on 31<sup>st</sup> March, 2010.

Sr. No	Form No/Return	Filed under Section	For	Date of Filing	Whether Filed within prescribed time Yes / No	If delay in filing Whether requisite additional fees paid Yes/No
1.	Form 20B	Sec.159	Annual Return	17.11.2009	Yes	N.A.
2.	Form 23AC & 23ACA	Sec.210	Balance Sheet As on 31.03.2009	05.10.2009	Yes	N.A.
3.	Form 66	Sec.383A	Compliance Certificate	05.10.2009	Yes	N.A.
4.	Form 8	Sec 135	Modification of Charge	29.04.2009	Yes	N.A.
5.	Form 18	Sec 146	Change registered Office in	19.02.2010	Yes	N.A.

**CERTIFICATE ON CORPORATE GOVERNANCE**

The Members of  
CONTINENTAL CONTROLS LIMITED

We have examined the compliances of conditions of Corporate Governance by "CONTINENTAL CONTROLS LIMITED" (hereinafter referred to as the Company) for the year ended 31<sup>st</sup> March, 2010 as stipulated in Clause 49 of the Listing Agreement of the Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the condition of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us by the Management, we certify that the Company has complied with the conditions of the Corporate Governance as stipulated in the abovementioned Listing Agreements.

We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained and produced before us by the Share Transfer-cum-Investors Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the effectiveness with which the management has conducted the affairs of the Company.

**For D. Kothary & Co.  
Chartered Accountants**

**(Vipul N. Chauhan)  
Partner  
Membership No.: 47846  
Firm Registration No.105335W**

**Place : Mumbai  
Date : 30<sup>th</sup> August, 2010**

# FINANCIALS

**AUDITORS' REPORT**

We have audited the attached Balance Sheet of CONTINENTAL CONTROLS LIMITED as at 31st March, 2010 and also the profit and loss account and the cash flow statement for the year ended on 31st March 2010 annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Companies (Auditor's Report) Order, 2004 issued by the Central Government in terms of section 227(4A) of the Companies Act, 1956.; we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
2. Further to our comments in the Annexure referred to in paragraph (1) above, we report that:
  - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books;
  - (c) The balance sheet, profit and loss account and cash flow statement dealt with by this report are in agreement with the books of account;
  - (d) In our opinion the balance sheet, profit and loss account and cash flow statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
  - (e) On the basis of written representations received from the directors, as on 31st March, 2010 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2010 from being appointed as a Director in terms of clause(g) of sub-section (1) of section 274 of the Companies Act 1956;
  - (f) In our opinion and to the best of our information and according to explanations given to us the said accounts read with the notes thereon give the information as required by The Companies Act of India, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
  - (i) In the case of the Balance Sheet of the state of affairs of the Company as at 31st March 2010;
  - (ii) In the case of the Profit and Loss Account, of the Profit for the year ended on that date; and
  - (ii) In the case of the cash flow statement of the cash flows for the year ended on that date.

For D. KOTHARY & CO  
Chartered Accountants

Place : Mumbai  
Date : 30th August 2010

VIPUL N. CHAUHAN  
Partner  
M/N : 47846  
Firm Registration No. 105335W  
Address : 149, Behram Mahal,  
2nd Floor, 534, Dhobi Talao,  
Mumbai - 400 002.



**ANNEXURE TO THE AUDITORS REPORT**

(Referred in paragraph (1) of report of even date)

- (i) a *In our opinion and according to the information and explanation given to us, the Company has not maintained the relevant records showing full particulars, including quantitative details and situation of fixed assets.*  
b *In our opinion, the fixed assets have been physically verified by the management at reasonable intervals, having regard to the size of the company and nature of its assets.*  
c *In our opinion and according to the information and explanations given to us, a substantial part of fixed assets has not been disposed off by the company during the year.*
- (ii) a *The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.*  
b *The procedures of physical verification of inventory followed by the management have appeared to be reasonable and adequate in relation to the size of the Company and nature of its business.*  
c *The company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and book records have been properly dealt with in the books of account.*
- (iii) a *The company has not granted any loan whether secured or unsecured to companies, firm or other parties covered in the registered under section 301 of the Act.*  
b *The company has not taken any loan whether secured or unsecured from companies, firm or other parties covered in the registered under section 301 of the Act.*
- (iv) *In our opinion and according to the information and explanations given to us, there is adequate internal control procedure commensurate with the size of the company and nature of its business, with regard to purchase of stores, raw material including components, packing material, plant and machinery, equipment and other assets and with regard to sale of goods. There is no major weakness in the internal control procedures.*
- (v) a *All the transaction with parties covered under section 301 of the Companies Act, 1956 have been properly entered in the register maintained under section 301 of the act.*  
b *There are no transactions of purchase and sale of goods, materials and services made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956, aggregating during the year to Rs, 5,00,000/- or more in respect of each party .*
- (vi) *In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from the Shareholders, Friends, Relatives of Directors and Business Associates. Hence the provision of section 58A and 58AA of the Companies Act, 1956 and Companies (Acceptance of Deposit) Rules 1975 are not applicable to Company.*
- (vii) *In our opinion, the company has no internal audit system commensurate with the size and nature of its business*
- (viii) *In our opinion and according to the information given to us, cost records under section 209(1) (d) of the Companies Act, 1956 are not prescribed by the Central Government for the activities of the Company.*
- (ix) a *According to the information and explanation given to us and the records examined by us, the company is regular in depositing undisputed statutory dues including Income Tax, Sales Tax, Professional Tax, Customs Duty, Excise Duty, Cess and other statutory dues with the appropriate authority.*  
b *According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Custom Duty and Excise Duty were outstanding, as at 31st March, 2010 for a period of more than six months from the date they become payable except Income Tax and Professional Tax.*
- (x) *The company has not incurred cash losses in the current year. However in the immediately preceding financial year the company has accumulated losses.*
- (xi) *Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to any financial institutions, banks or to debenture holders.*
- (xii) *According to the information and explanations given to us, the company has not granted any loans and advances on the basis of security by way of pledge of Stock, Debentures and Other Securities.*

- (xiii) The provisions of any special statute applicable to Chit Fund, Nidhi Fund or Mutual Benefit Fund / Societies are not applicable to the company.
- (xiv) As the company is not dealing or trading in shares, securities, debentures or other investments, paragraph 4(xiv) of the Order is not applicable.
- (xv) According to the information and explanations given to us, the company has not given any guarantees for loans taken by others from banks or financial institutions.
- (xvi) The term loans were applied for the purpose for which the loan is obtained.
- (xvii) Based on the information and explanations given to us and on an overall examination of the balance sheet of the company, in our opinion, there are no funds raised on a short term basis which have been used for long term investments.
- (xviii) The company has not made preferential allotment to parties or companies covered in the register maintained under section 301 of the Companies Act, 1956, during the year and the question of whether the price at which the shares have been issued is prejudicial to the interest of the Company does not arise.
- (xix) The company has not issued any debentures during the year.
- (xx) The company has not raised any money by public issue during the year.
- (xxi) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.

**For D. KOTHARY & CO**  
Chartered Accountants

Place : Mumbai  
Date : 30 th August 2010

**VIPUL N. CHAUHAN**  
Partner  
M/N : 47846  
Firm Registration No. 105335W  
Address : 149, Behram Mahal,  
2nd Floor, 534, Dhobi Talao,  
Mumbai - 400 002.

**CONTINENTAL CONTROLS LIMITED****BALANCE SHEET AS ON 31<sup>ST</sup> MARCH, 2010**

Schedule	As at 31-03-2010		As at 31-03-2009	
	Rs.	Rs.	Rs.	Rs.
<b>SOURCES OF FUNDS</b>				
<b>Shareholder's Funds :</b>				
Share Capital	1	44,212,560		44,212,560
Reserves and Surplus	2	<u>11,055,236</u>		<u>11,055,236</u>
			55,267,796	55,267,796
<b>Loan Funds :</b>				
Secured Loans	3		5,087,134	7,122,371
Deferred Tax Liability			3,127,845	2,597,735
<b>TOTAL</b>			<u><b>63,482,777</b></u>	<u><b>64,987,902</b></u>
<b>APPLICATION OF FUNDS</b>				
<b>Fixed Assets :</b>				
	4			
Gross Block		53,933,107		52,653,512
Less: Depreciation		<u>23,222,713</u>		<u>20,959,728</u>
Net Block		30,710,394		31,693,784
Capital WIP		5,531,600	36,241,994	36,428,052
Investments	5		1,592,100	1,592,100
<b>Current Assets, Loans and Advances :</b>				
	6			
Inventories		9,832,519		6,065,652
Sundry Debtors and Other Debts		7,043,898		8,132,011
Cash & Bank Balances		761,111		1,158,442
Loans, Advances & Deposits		<u>8,947,166</u>		<u>10,850,611</u>
		26,584,694		26,206,716
<b>Less :</b>				
<b>Current Liabilities and Provisions</b>				
	7			
Current Liabilities		6,320,358		5,844,680
Provisions		<u>461,150</u>		<u>436,437</u>
		6,781,508		6,281,117
Net Current Assets			19,803,186	19,925,598
Misc. Expenditure (to the extent not written off or adjusted)	8		5,845,496	7,042,152
<b>TOTAL</b>			<u><b>63,482,777</b></u>	<u><b>64,987,902</b></u>
Significant Accounting Policies	15			
Notes to Accounts	16			

As per our report of even date

For D. Kothary & Co.  
*Chartered Accountants***(Vipul N. Chauhan)***Partner**M.No. : 47846**Firm Registration No. 105335W***Place : Mumbai****Date : 30th August, 2010**

For and on behalf of the Board of Directors

Shri Navin G. Thakkar  
*Chairman & Managing Director*Shri Amit N. Thakkar  
*Director*Shri Sameer N. Thakkar  
*Director***Place : Mumbai****Date : 30th August, 2010**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2010**

	Schedule	Year ended 31.03.2010 Rs.	Year ended 31.03.2009 Rs.
<b>I. INCOME</b>			
Sales / Services rendered (Net of Return and Excise)	9	33,356,035	25,001,859
Other Income	10	1,839,753	2,447,434
<b>TOTAL</b>		<u>35,195,788</u>	<u>27,449,293</u>
<b>II. EXPENDITURE</b>			
Manufacturing Expenses	11	16,401,454	21,506,032
Employment Costs	12	4,864,648	3,502,562
Financial charges	13	1,514,646	1,098,814
Administrative, Selling & General Expenses	14	8,038,510	9,682,364
Depreciation		2,808,943	2,921,116
<b>TOTAL</b>		<u>33,628,201</u>	<u>38,710,888</u>
<b>III. Profit &amp; Loss Before Tax (I-II)</b>		<b>1,567,587</b>	<b>(11,261,595)</b>
<b>IV. Less: Provision for Taxation</b>			
Current Tax		-	(1,191,609)
Fringe Benefit Tax		-	125,000
Deferred Tax		(530,110)	(873,408)
<b>V. Profit &amp; Loss after Tax</b>		<b>1,037,478</b>	<b>(9,321,579)</b>
Add: Balance brought forward from Previous Year		(5,425,503)	(7,825,387)
		<u>(4,388,026)</u>	<u>(17,146,966)</u>
<b>VI. Add: Excess Provision of Income Tax and Fringe Benefit Tax</b>		<b>14,387</b>	<b>-</b>
<b>VII. Add: Profit and Loss Appropriation A/c - on account of Demerger of Software Division</b>		<b>-</b>	<b>11,721,463</b>
<b>VIII. Balance carried to Balance Sheet</b>		<b>(4,373,639)</b>	<b>(5,425,503)</b>
<i>Average number of Equity Shares outstanding during the year</i>		4,421,256	4,421,256
<i>Basic and Diluted Earning Per Share</i>		0.23	(2.11)
<i>Significant Accounting Policies</i>	15		
<i>Notes To Accounts</i>	16		

As per our report of even date

 For D. Kothary & Co.  
Chartered Accountants

**(Vipul N. Chauhan)**

Partner

M.No.: 47846

Firm Registration No. 105335W

Place : Mumbai

Date : 30th August, 2010

For and on behalf of the Board of Directors

 Shri Navin G. Thakkar  
Chairman & Managing Director

 Shri Amit N. Thakkar  
Director

 Shri Sameer N. Thakkar  
Director

Place : Mumbai

Date : 30th August, 2010

# CONTINENTAL CONTROLS LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2010

	(Rs. in Lacs) 2009-2010	(Rs. in Lacs) 2008-2009
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
<i>Net Profit Before Tax</i>	15.68	(112.62)
<b>ADJUSTMENTS FOR -</b>		
<i>Depreciation</i>	28.09	29.21
<i>Preliminary expenses written off</i>	1.45	1.45
<i>Interest Paid</i>	7.32	10.99
<i>Interest Income</i>	(0.89)	(0.54)
<i>Loss on Sale of Fixed Assets</i>	3.94	37.58
<i>Sundry balance written off</i>	(6.74)	-
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE</b>	<u>48.84</u>	<u>(34.13)</u>
<i>Sundry Debtors</i>	10.88	9.43
<i>Loans and Advances</i>	16.52	51.80
<i>Inventories</i>	(37.67)	132.50
<i>Current liability</i>	5.00	38.52
<b>CASH GENERATED FROM OPERATIONS</b>	<u>(5.26)</u>	<u>232.26</u>
<i>Interest Paid</i>	(7.32)	(10.99)
<i>Direct Taxes Paid</i>	-	(0.44)
	<u>(12.58)</u>	<u>220.83</u>
<b>CASH FLOW BEFORE EXTRA - ORDINARY ITEMS</b>	36.26	186.70
<i>Add: Extra - Ordinary items</i>	-	-
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<u>36.26</u>	<u>186.70</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
<i>(Purchase) / Sale of Fixed Assets</i>	(12.80)	138.74
<i>Capital Work -In-Progress</i>	(7.97)	-
<i>Interest Received</i>	0.89	(0.54)
<i>Payment on scheme of demerger of software division</i>	-	(326.23)
<b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>	<u>(19.88)</u>	<u>(188.03)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
<i>Proceeds /(Repayment) of Borrowing</i>	(20.35)	0.72
<b>NET CASH FROM FINANCING ACTIVITIES (C)</b>	<u>(20.35)</u>	<u>0.72</u>
<b>NET INCREASE IN CASH AND CASH ACTIVITIES (A+B+C)</b>	(3.97)	(0.61)
<b>CASH AND CASH EQUIVALENTS AS AT THE 1ST APRIL, 2009</b>	<u>11.58</u>	<u>12.20</u>
<b>CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR</b>	<u>7.61</u>	<u>11.58</u>

Note : (i) Figure in brackets represent outflows.  
(ii) Previous Year figures have been recast / restated wherever necessary

As per our report of even date

For D. Kothary & Co.  
Chartered Accountants

**(Vipul N. Chauhan)**

Partner

M.No.: 47846

Firm Registration No. 105335W

Place : Mumbai

Date : 30th August, 2010

For and on behalf of the Board of Directors

Shri Navin G. Thakkar

Chairman & Managing Director

Shri Amit N. Thakkar

Director

Shri Sameer N. Thakkar

Director

Place : Mumbai

Date : 30th August, 2010

# CONTINENTAL CONTROLS LIMITED

Schedule forming part of the Accounts for the year ended 31<sup>st</sup> March, 2010

	As at 31.03.2010		As at 31.03.2009	
	Rs.	Rs.	Rs.	Rs.
<b>SCHEDULE 1 - SHARE CAPITAL</b>				
<b>AUTHORISED</b>				
91,50,000 (P.Y. 91,50,000) Equity Shares of Rs. 10/- each		<u>91,500,000</u>		<u>91,500,000</u>
<b>ISSUED SUBSCRIBED AND PAID UP</b>				
44,21,256 (P.Y. 88,42,512) Equity Shares of Rs. 10/- each fully paid up	44,212,560		88,425,120	
Less : 44,21,256 Equity Shares on account of Demerger of Software Division as per Bombay High Court Order		<u>44,212,560</u>	(44,212,560)	<u>44,212,560</u>
<b>SCHEDULE 2 - RESERVE AND SURPLUS</b>				
Capital Reserves	11,055,236		11,055,236	
		<u>11,055,236</u>		<u>11,055,236</u>
<b>SCHEDULE 3 - LOAN FUNDS</b>				
<b>SECURED LOANS</b>				
Cash Credit from Bank of India (Secured against Stock)	5,087,134		6,708,442	
Loans from others			413,929	
		<u>5,087,134</u>		<u>7,122,371</u>

## SCHEDULE 4 - FIXED ASSETS

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Op. Balance	Addition	Deduction	Cl. Balance	Upto	For the Year	Written	Upto	Value as at	Value as at
	01.04.2009			31.03.2010	01.04.2009	2009-2010	back	31.03.2010	31.03.2010	31.03.2009
Computer	1,158,031	92,580	-	1,250,611	839,818	194,606	-	1,034,424	216,187	318,213
Factory Premises	4,976,530	-	-	4,976,530	1,020,714	166,216	-	1,186,930	3,789,600	3,965,816
Furniture & Fixture	2,55,927	9,973	-	2,165,000	1,304,184	136,865	-	1,441,049	723,951	850,843
Land Quarters	52,901	-	-	52,901	-	-	-	-	52,901	52,901
Plant & Machinery	41,022,896	2,449,868	-	43,472,764	16,135,164	2,050,894	-	18,186,058	25,286,706	24,887,732
Vehicles	3,288,127	-	1,272,876	2,015,301	1,659,847	260,361	545,955	1,374,262	641,049	1,628,280
Sub-total (A)	52,653,512	2,552,421	1,272,826	53,933,107	20,959,727	2,808,943	545,955	23,222,713	30,710,394	31,693,785
Capital W/P	4,734,268	3,400,674	2,603,342	5,531,600	-	-	-	-	5,531,600	4,734,268
Sub-Total (B)	4,734,268	3,400,674	2,603,342	5,531,600	-	-	-	-	5,531,600	4,734,268
<b>Grand Total (A+B)</b>	<b>57,387,780</b>	<b>5,953,095</b>	<b>3,876,168</b>	<b>59,464,707</b>	<b>20,959,727</b>	<b>2,808,943</b>	<b>545,955</b>	<b>23,222,713</b>	<b>36,241,994</b>	<b>36,428,052</b>
Previous Year	91,998,300	529,892	39,874,780	52,653,512	38,282,511	2,921,116	23,243,999	20,959,728	3,648,052	

## SCHEDULE 5 - INVESTMENTS

Long Terms Investments in :

(i) Shares of Ahmedabad Bank Ltd. 1710 shares of Rs. 10/- each fully paid up	17,100	17,100
(ii) Application Money Pending Allotment		
PAN Drugs Limited	350,000	350,000
Niyati Industries Limited	325,000	325,000
Rushabh Techno Tubes Limited	900,000	900,000
	<u>1,592,100</u>	<u>1,592,100</u>

**CONTINENTAL CONTROLS LIMITED**Schedule forming part of the Account for the year ended 31<sup>st</sup> March, 2010

	As at 31.03.2010 Rs.	As at 31.03.2009 Rs.
<b>SCHEDULE 6 - CURRENT ASSETS, LOANS AND ADVANCES</b>		
<b>A) INVENTORIES</b>		
Stock of Raw Materials	9,393,472	5,874,041
Stock of Work in Progress	397,921	191,611
Stock of Finished Goods	<u>41,126</u>	<u>-</u>
(As taken, Valued & certified by Management)	9,832,519	6,065,652
<b>B) SUNDRY DEBTORS &amp; OTHER DEBTS</b>		
(i) Outstanding more than six months (Unsecured considered good)	1,800,864	2,304,122
(ii) Other Debts (Unsecured considered good)	<u>5,243,034</u>	<u>5,827,889</u>
	7,043,898	8,132,011
<b>C) CASH AND BANK BALANCE</b>		
(i) Cash on Hand	334,640	161,226
(ii) Bank Balance		
Current Accounts	262,277	574,018
Deposit Accounts	<u>164,194</u>	<u>423,198</u>
	761,111	1,158,442
<b>D) LOANS, ADVANCES AND DEPOSITS</b>		
(i) Loans and Advances to Staff & Companies	98,702	628,811
(ii) Balance with Central Excise	75,635	573,711
(iii) Sundry Deposits	436,306	445,254
(iv) Advances recoverable in cash or in kind	8,116,173	8,731,395
(v) Advance tax & Tax Deducted at source	<u>220,351</u>	<u>471,440</u>
	8,947,166	10,850,611
	<u>26,584,694</u>	<u>26,206,716</u>
<b>SCHEDULE 7 - CURRENT LIABILITIES &amp; PROVISIONS</b>		
<b>A) CURRENT LIABILITIES</b>		
(i) Sundry Creditors		
For Goods	1,955,829	107,768
For Capital Goods	1,051,291	515,292
For Expenses & Services	2,775,614	5,049,941
(ii) Duties and Taxes	8,781	101,253
(iii) Other Liabilities	<u>528,843</u>	<u>70,421</u>
	6,320,358	5,844,680
<b>(B) PROVISIONS</b>		
(i) For Taxation	-	436,437
(ii) For Expenses	<u>461,150</u>	<u>-</u>
	461,150	436,437
	<u>6,781,508</u>	<u>6,281,117</u>
<b>SCHEDULE 8 - MISCELLANEOUS EXPENSES</b>		
Preliminary Expenses	1,471,857	1,616,649
Profit & Loss Account (Dr. Balance)	4,373,639	5,425,503
(To the extent not written off or adjusted)	<u>5,845,496</u>	<u>7,042,152</u>

Schedule forming part of the Account for the year ended 31<sup>st</sup> March, 2010

	As at 31.03.2010 Rs.	As at 31.03.2009 Rs.
<b>SCHEDULE 9 - SALES</b>		
<b>DOMESTICS SALES</b>		
Sale of Manufactured Goods	15,508,953	9,502,528
Less: Excise	<u>(1,868,147)</u>	<u>(1,493,692)</u>
<b>EXPORT SALES</b>	13,640,806	8,008,836
Sale of Manufactured Goods	<u>19,715,229</u>	<u>16,993,023</u>
	<u>33,356,035</u>	<u>25,001,859</u>
<b>SCHEDULE 10 - OTHER INCOME</b>		
DEPB Claim Received	1,005,040	841,992
Interest Received from Others	44,397	54,000
Interest on FDR	44,452	-
Sundry Balance W / off	711,589	-
Stock transfer on A/c of demerger of software division	-	1,350,000
Other Incomes	<u>34,275</u>	<u>201,442</u>
	<u>1,839,753</u>	<u>2,447,434</u>
<b>SCHEDULE 11 - MANUFACTURING EXPENSES</b>		
<b>i) Raw Material Cost</b>		
Opening Stock	5,874,041	6,879,869
Add : Purchses	<u>17,996,366</u>	<u>6,834,130</u>
	23,870,407	13,713,999
Less : Closing Stock	<u>9,393,472</u>	<u>5,874,041</u>
	14,476,935	7,839,958
<b>ii) (Increase) \ Decrease Work in Progress</b>		
Opening Stock	191,611	9,452,969
Less : Closing Stock	<u>397,921</u>	<u>191,611</u>
	(206,310)	9,261,358
<b>iii) (Increase) /Decrease Finished Goods</b>		
Opening Stock	-	2,982,508
Less : Closing Stock	<u>41,126</u>	<u>-</u>
	(41,126)	2,982,508
<b>iv) Direct Expenses</b>		
Agency Charges	179,447	37,658
Clearing & Forwarding Charges	234,807	126,276
Labour Charges	1,360,821	1,067,167
Octroi Charges	5,375	8,111
Packing Materials	328,737	107,562
Tools, Spares and Machine Oils	-	75,434
Cenvat Credit Reversal	<u>62,769</u>	<u>-</u>
	<u>2,171,956</u>	<u>1,422,208</u>
	<u>16,401,454</u>	<u>21,506,032</u>
<b>SCHEDULE 12 - EMPLOYMENT COSTS</b>		
Directors Remuneration	300,000	300,000
Salaries, Wages, Bonus etc.	4,433,378	2,906,903
Workmen and Staff Welfare Expenses	<u>131,270</u>	<u>295,659</u>
	<u>4,864,648</u>	<u>3,502,562</u>
<b>SCHEDULE 13 - Financial Charges</b>		
Bank Interest	731,843	1,098,814
Bank Commission & Charges	<u>782,803</u>	<u>304,789</u>
	<u>1,514,646</u>	<u>1,403,603</u>



**CONTINENTAL CONTROLS LIMITED**Schedule Forming Part Of The Account For The Year Ended 31<sup>st</sup> March, 2010

	As at 31.03.2010 Rs.	As at 31.03.2009 Rs.
<b>SCHEDULE 14-MANUFACTURING, ADMINISTRATIVE, SELLING AND GENERAL EXPENSES</b>		
Annual General Meeting	3,500	10,000
Auditors remuneration	66,180	66,180
Annual Listing Fees	40,921	43,382
Business Development Expenses	178,768	142,381
Computer and Internet Charges	115,247	103,379
Conveyance Expenses	372,581	218,358
Electricity Charges	728,340	343,471
Foreign Exchange Fluctuation	429,013	175,957
Export/Import Related Expenses	1,560,548	658,995
Insurance Charges	98,087	172,435
Interest On Tds	30,338	-
Other Interest	4,785	-
Loss on sale of Motor Car	393,538	-
Loss on sale of premises	-	3,738,000
Legal & Professional Fees	300,282	310,758
Membership & Subscription	42,670	19,000
Miscellaneous Expenses	58,551	29,981
Motor Car Expenses	399,496	274,064
Office Expenses	252,826	58,635
Postage, Telegram & Courier charges	585,242	462,778
Printing & Stationery	215,405	206,419
Preliminary expenses w/off	144,792	144,792
Rent, Rates & Taxes	198,450	147,600
Repairs & Maintenance	308,263	406,748
Share transfer agent fees	79,036	88,986
Security Charges	168,733	300,763
Telephone and Mobile Expenses	291,959	379,064
Transport Charges	141,536	102,841
Testing Charges	29,439	24,537
Travelling expenses	622,427	629,375
UL Certification charges	177,556	118,696
	<u>8,038,510</u>	<u>9,377,575</u>

**Schedule 15****Significant Accounting Policies for Financial Year 2009-10****1. Basis of Accounting**

The financial statements are prepared on the historical cost convention basis, in accordance with the normally accepted accounting principles and the provision of the Companies Act, 1956 and Accounting Standards issued by the Institute of Chartered Accountants of India.

**2. Income Recognition**

Income and Expenditure are recognized and accounted on accrual basis.

**3. Use of Estimates**

The preparation of Financial Statement in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the day of the financial statements and the reported amounts of revenues and expenses during the reporting period. Difference between actual results and estimates are recognized in the period in which the results are known/materialized.

**4. Fixed Assets**

Fixed Assets are stated at the cost of acquisition or construction. Cost comprises of the purchase price and other attributable costs. They are stated at historical cost.

**5. Depreciation**

Depreciation on Fixed Assets has been provided on straight line method at the rates prescribed in Schedule XIV of the Companies Act, 1956.

Depreciation on additions during the year is provided on pro-rata basis from the date of acquisition and put to use till the date of Balance Sheet.

**6. Investments**

Investments held by the company are Long term investments as per Accounting Standard 13 'Accounting for investment' issued by the Institute of Chartered Accountant of India.

**7. Inventories**

The Imported raw material is valued at purchase cost plus Insurance, Freight, and Import Duty.

Indigenous raw materials, Components and Finished goods are stated at cost.

Cost comprises all cost of purchase, cost of conversion and other cost incurred in bringing the inventories of finished goods to their present location and condition.

**8. Foreign Currency Transaction**

Foreign currency transactions are accounted at exchange rates prevailing on the date transaction takes place.

Monetary items outstanding at the year end are translated at the exchange rate prevailing on the last date of the accounting year.

**9. Taxes on Income**

Provision for income tax is made on the basis of estimated taxable income for the year. Deferred tax resulting from timing differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period.

**10. Contingent Liabilities**

The Directors are of the opinion that no contingent liabilities would occur to the company.

**11. Miscellaneous expenditure**

Preliminary expenses shown under the head Miscellaneous Expenditure, have been written off during the year as per the provisions of the Income Tax act, 1961.

**12. Segment Information**

Primary segment information (By Business segment) : The Company is engaged in the business of Electrical, Which constitute single business segment.

**CONTINENTAL CONTROLS LIMITED****SCHEDULE ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE  
YEAR ENDED 31ST MARCH, 2010****Schedule 16 Notes to Accounts:****1. Deferred Tax :**

The Company has recognized deferred tax arising on account of timing differences, being the difference between the taxable income and accounting income, that originates in one period and is capable of reversal in one or more subsequent period(s) in compliance with Accounting Standard (AS 22) - Accounting for Taxes on Income issued by Institute of Chartered Accountants of India.

The major components of Deferred Tax Assets / (liabilities) arising on account of timing differences are as follows :

<b>Deferred Tax Assets / (Liabilities)</b>	<b>2009-2010</b>	<b>2008-2009</b>
Difference between the Written Down Value of asset as per books of accounts and Income Tax Act, 1961	510,528	600,469
Other Miscellaneous items	---	2,226,093
Deferred Tax Liabilities	3,127,845	2,597,736
Deferred Tax for the year	530,110	873,408

**2. Earning Per Share (Basic and Diluted)**

		<b>2009-2010</b>	<b>2008-2009</b>
a)	Profit for the Year	1,037,478	(9,321,578)
b)	Total number of Equity shares outstanding at the end of the year	4,421,256	4,421,256
	Face Value of Equity shares	10	10
c)	Basic and diluted earnings per share (in rupees) (a/b)	0.23	(2.11)

The basic and diluted earning per share is computed by dividing the net profit for the year by weighted average number of Equity Shares outstanding during the year.

- The management is currently in the process of identifying enterprises which have provided goods to the company. Accordingly, the disclosures in respect of the amounts payable to such medium and small enterprises as at 31st March 2010 has not been made in the financial statements.
- The schedules referred to in the Balance Sheet and Profit and Loss Account form an integral part of the accounts.
- Balances of Deposit, Sundry Debtors, Sundry Creditors and Loans and Advances are subject to confirmation and reconciliation.
- In the opinion of the Board of Directors, the current assets, loans and advances are approximately of the value stated, if realised in the ordinary course of business.
- Previous year figures have been regrouped and rearranged, wherever necessary.

**8. Payment made to Auditors :**

	2009-10	2008-09
For Statutory Audit	45,000	45,000
For Tax Audit	10,000	10,000
For Income Tax Matter	5,000	5,000
For Service Tax	6,180	6,180
	66,180	66,180

**9. Import and other Expenses in Foreign Currency :**

	2009-10	2008-09
1) Value of Imported Raw Material	7,637,459	3,247,480
2) Foreign Travelling	364,114	591,255
Total	8,001,573	3,838,735

**10. Earning in Foreign Exchange :**

	2009-10	2008-09
Export of Goods	19,715,229	16,993,023

**11. Capacity, Production, Purchases, Turnover and Stock:**
**i) Capacity and Production.**

Product	Units	Licensed Registered Capacity	Installed Capacity (as certified by the management)	Actual Production
OLP Single Phase	Nos.	-	60 Lacs Pieces per Single Shift	3,468,477
OLP Three Phase	Nos.	-	36 Lacs Pieces per Single Shift	NIL
OLP Refrigeration	Nos.	-	6 Lacs Pieces per Single Shift	NIL

**ii) Turnover:**

Product	Units	Year	Quantity	Value
OLP Single Phase	Nos	2010	3,463,997	Rs. 3,33,56,035
OLP Single Phase	Nos	2009	2,823,846	Rs. 25,980,580

**CONTINENTAL CONTROLS LIMITED****iii) Imported and indigenous Raw Material Consumption:**

	Raw Materials and Components	As at 31.03.2010		As at 31.03.2009	
		Rs.	%	Rs.	%
1	Imported	76,37,459	44.02	3,247,380	49.31
2	Indigenous	9,711,417	55.98	3,338,684	50.69

**12. Managerial Remuneration:**

	2009-2010	2008-2009
Salaries	300,000	300,000

**13. In accordance with requirements of AS 18 on related party disclosures:****Related Party Relationship :**

Key management personnel                  Amit N. Thakkar  
     Navin G. Thakkar

Where Control exists                                  DMS Graphic & Component

**Transaction with Related Parties during the financial year:****1) Key Management Personal**

Name	Nature of transaction	2009-10	2008-09
Amit N. Thakkar	Directors Remuneration	180,000	180,000
Navin G. Thakkar	Directors Remuneration	120,000	120,000

**2) Where Control exists:**

Name	Opening Balance as on 01.04.2009	Transaction During the year	Closing Balance as on 31.03.2010
DMS Graphic & Component	27,60,650/-	Nil	27,60,650/-

# CONTINENTAL CONTROLS LIMITED

## 1-4) Quantitative Details

SR. NO.	ITEM	YEAR	UNITS	OP. STOCK		ADDITIONS		CONSUMPTION		CL. STOCK	
				QUANTITY	AMOUNT	QUANTITY	AMOUNT	QUANTITY	AMOUNT	QUANTITY	AMOUNT
1	BIMETAL STRIPS	2,010	KGS	1,882	1,107,552	562	1,552,593	749	440,816	1,585	2,319,298
		2,009		150	492,889	1,885	1,108,742	163	494,080	1,882	1,107,552
2	CRCA COILS	2,010	KGS	17,467	945,330	11,755	705,386	3,707	212,946	26,514	1,450,077
		2,009		2,229	268,172	15,838	700,269	609	24,111	17,467	945,330
3	Heat Shrink SLEEVES	2,010	NOS.	1,689,137	631,569	2,500,000	864,551	3,416,983	1,230,623	772,144	265,627
		2,009	NOS.	489,137	122,798	2,450,000	942,547	1,250,000	587,500	1,689,137	631,689
4	INSULATED WIRE	2,010	FTS	354,426	85,475	932,094	1,716,819	683,233	1,397,305	593,289	1,170,989
		2,009	FTS	273,813	533,205	342,116	775,555	261,500	515,155	354,428	851,475
5	MOVING CONTACT	2,010	NOS.	1,345,250	825,244	3,249,689	1,893,158	3,614,033	2,164,988	980,916	553,413
		2,009	NOS.	2,985,250	1,59,788	1,500,000	920,184	3,140,000	727,350	1,345,250	825,244
6	SLUG CON	2,010	NOS.	1,322,311	328,184	4,000,000	1,353,892	3,657,900	1,128,975	1,564,411	552,101
		2,009	NOS.	6,062,311	2,065,018	-	-	4,740,000	473,300	1,322,311	328,184
7	S S PATTI	2,010	KGS	1,489	177,936	9,316	1,940,811	9,053	1,359,411	1,748	759,336
		2,009	KGS	6	1,880	3,722	552,340	2,245	196,441	1,483	177,936
8	OTHERS	2,010		-	1,006,622	-	7,243,385	-	5,918,105	-	2,322,630
		2,009		-	2,235,119	-	1,847,776	-	2,973,363	-	1,006,622
	TOTAL	2,010		-	3,821,159	-	15,012,616	-	13,200,408	-	9,393,472
	TOTAL	2,009		-	6,879,869	-	6,747,412	-	5,991,300	-	5,874,041

T. O.P. Switches (Finished Goods)  
T. O.P. Switches (W. I. P.)

4,480      41,128  
397,921

TOTAL VALUE OF INVENTORY AS ON 31ST MARCH, 2010

9,832,519

# CONTINENTAL CONTROLS LIMITED

(11) Additional information as required under Part IV of schedule VI to the Companies Act, 1956

## BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

### I Registration Details

Registration No.  State Code  Balance Sheet

### II Capital Raised during the year (Amount in Rupees)

Public Issue  Bonus Issue   
Right Issue  Private Placement

### III Position of Mobilisation and Deployment of Funds (Amount in Rupees)

Total Liabilities  Total Assets

#### Sources of Funds

Paid up Capital  Reserve & Surplus

Secured Loans  Unsecured Loans

Deferred Tax Liability

#### Application of Funds

Net Fixed Assets  Investment

Net Current Assets  Misc. Expenditure

Accumulated Losses

### IV Performance of Company

Turnover  Total Expenditure

Profit & Loss Before Tax  Profit & Loss after Tax

Earning per share  Dividend Rate

### V Generic name of the Principal Products / Services of Company

Item Code No. (ITC Code)

Product Description

As per our report of even date

For D. Kothary & Co.  
Chartered Accountants  
(Vipul N. Chauhan)

Partner

M.No.: 47846

Firm Registration No. 105335W

Place : Mumbai

Date : 30th August, 2010

For and on behalf of the Board of Directors

Shri Navin G. Thakkar  
Chairman & Managing Director

Shri Amit N. Thakkar  
Director

Shri Sameer N. Thakkar  
Director

Place : Mumbai

Date : 30th August, 2010

# CONTINENTAL CONTROLS LIMITED

Registered Office :- Gala No. 202, Krishna House, Shailesh Udyog Nagar, Opp. Nicholas Garage, Sativali Road, Waliv, Vasai (East), Thane – 401208.

## PROXY FORM

Folio No. \_\_\_\_\_

I/We \_\_\_\_\_  
being a member/members of the above company, hereby appoint \_\_\_\_\_  
\_\_\_\_\_ of \_\_\_\_\_  
\_\_\_\_\_ or failing him \_\_\_\_\_  
\_\_\_\_\_ of \_\_\_\_\_  
\_\_\_\_\_ as my/our proxy to vote for me/us on my/our behalf at the  
**FIFTEENTH ANNUAL GENERAL MEETING** of the Company to be held on **30<sup>th</sup> September, 2010 at 1.00 p.m. POU SH KRISHNA GARDENS, MALJIPADA, OPP. CROWN PETROL PUMP, AHMEDABAD HIGHWAY, TALUKA VASAI (EAST) DIST. THANE** and at adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2010.

Signature

Affix  
Re. 1/-  
Revenue  
Stamp

**NOTE: Proxy Forms must reach the Company's Registered Office not less than 48 hours before the Meeting.**

----- Tear Here -----

# CONTINENTAL CONTROLS LIMITED

Registered Office :- Gala No. 202, Krishna House, Shailesh Udyog Nagar, Opp. Nicholas Garage, Sativali Road, Waliv, Vasai (East), Thane – 401208.

## ATTENDANCE SLIP

Name of the attending Member (In Block Letters) \_\_\_\_\_

Folio No.: \_\_\_\_\_

Name of Proxy (In Block Letters) : \_\_\_\_\_

(To be filled in if the Proxy attends instead of the Members)

No. of Shares held \_\_\_\_\_

I hereby record my presence at the **FIFTEENTH ANNUAL GENERAL MEETING** of the Company to be held on **30<sup>th</sup> September, 2010 at 1.00 p.m. at POU SH KRISHNA GARDENS, MALJIPADA, OPP. CROWN PETROL PUMP, AHMEDABAD HIGHWAY, TALUKA VASAI (EAST) DIST. THANE** and at adjournment thereof.

Member's / Proxy's Signature

(To be signed at the time of handing over this slip)

**NOTE: PLEASE BRING YOUR COPY OF THE NOTICE TO THE MEETING HALL**



**BOOK-POST**

IF UNDELIVERED, PLEASE RETURN TO :

**CONTINENTAL CONTROLS LIMITED**

Registered Office :

Gala No.202, Krishna House, Shailesh Udhyog Nagar, Opp. Nicholas Garage,  
Satiyali Road, Waliv, Vasai (East), Dist. Thane - 401 208.