

CONTINENTAL SECURITIES LIMITED

29th

Annual Report 2018-19

Registered Office: 301, Metro Plaza ,Gopalbari , Jaipur-302001
CIN NO L67120RJ1990PLC005371

**CORPORATE INFORMATION****CONTINENTAL SECURITIES LIMITED****CIN : L67120RJ1990PLC005371****BOARD OF DIRECTORS**

MADAN LAL KHANDELWAL

RAJESH KHUTETA

RUCHI GUPTA

SURESH KUMAR GUPTA

VISHNU DUSAD

CHAIRMAN

MANAGING DIRECTOR

INDEPENDENT DIRECTOR

INDEPENDENT DIRECTOR

INDEPENDENT DIRECTOR

COMPANY SECRETARY & COMPLIANCE OFFICER

PRAVITA KHANDELWAL(APPOINTED: 12.07.2019)

CHIEF FINANCIAL OFFICER

HEMANT GUPTA

STATUTORY AUDITORS:

M/S Gopal Sharma & Company

G-2, Golden Palace, Plot No. L-2A, Krishna Marg,

C-scheme, Jaipur - 302001, Phone No.-0141-2360700

E-mail : gopalsharmaco@gmail.com

SECRETARIAL AUDITORS:

M/S MKGP & Associates

202, Prism Tower, Lalkothi

Behind Nehru Palace, Jaipur

Contact : 9461811652

E-mail : mahendra927@gmail.com

Registrar & Share Transfer Agent:Beetal Financial & Computer Service Pvt. Ltd., Beetal House 3rd Floor, 99, Madangir,
Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi-11062(INDIA)

Email: beetalrta@gmail.com, beetal@rediffmail.com

Registered & Corporate Office:301 , Metro Plaza, Gopalbari
Jaipur, Rajasthan 302001**Website :** www.continentalsecuritiesltd.com**E-Mail :** continentalsecuritieslimited@gmail.com**Tel. :** 0141-2943037**Bankers :**State Bank of India
Bank of Baroda



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**NOTICE**

NOTICE is hereby given that Twenty Ninth Annual General Meeting of the Member of CONTINENTAL SECURITIES LIMITED Will be held on Monday, 16th September, 2019 at 02:00 P.M at Registered office of the company 301, METRO PLAZA, PARIVAHAN MARG JAIPUR, RAJASTHAN to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2019, together with the Board's Report and Auditors Report thereon.
2. To appoint Director in place of Shri M.L. Khandelwal (DIN- 00414717) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

To Consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

3. To fix minimum fee for serving various documents on the members of the company and in this regard ,to consider and if thought fit, to pass ,with or without modification(s),the following resolution as an ORDINARY RESOLUTION:

RESOLVED THAT pursuant to section 20 and other applicable provisions, if any, of the Companies act 2013 read with the rules made there under (including any statutory modification (s) or re-enactments(s) thereof, for the time being in force), the company may serve documents on its members under the act by post or by speed post or by courier or such electronic or other mode as may be prescribed, depending on event and circumstance of each case from time to time.

RESOLVED FURTHER THAT the board of directors of the company or its duly constituted committee be and is hereby authorized to decide, in respect of any advance request for sending documents in a particular mode of delivery by any member provided at least one week in advance of the dispatch of the documents by the company along with requisite fee duly received by the company and that no such request shall be entertained by the company post-dispatch of such documents by the company to the member, the charges payable for such delivery, as prescribed below for each mode of dispatch.



Sl.No.	Mode of Dispatch	Minimum rate per document at the minimum slab of the weight of the document in each category in Rs.	
		Within india	International
1.	Ordinary Post	10	1.2 times of the actual charges in each case
2.	Registered post	50	
3.	SpeedPost	50	
4.	Courier	50	
5.	Electronic mail(email)	10	20

RESOLVED FURTHER THAT the Board of Directors of the company or its duly constituted committee be and is hereby authorized to amend or alter such charges from time to time either keeping in view the change of charges as applicable to that mode or in any situation so warrants and to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution".

Regd. Office:
301, Metro plaza
Goplabari, Jaipur 302001

For and on behalf of the Board of Directors
CONTINENTAL SECURITIES LIMITED

DATE: 13.08.2019

Sd/-
Pravita Khandelwal
Company Secretary and compliance officer
Membership No. 53836

**NOTES**

1. Additional Information required pursuant to Regulation 36(3) of the SEBI(Listing and disclosure Requirements) Regulation,2015 with regards to director seeking re-appointment at the Annual General Meeting is annexed here to.
2. A member entitled to attend and vote at the meeting is also entitled to appoint a proxy need not be a member of the company. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total value of share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. The instrument appointing proxy must reach the Registered Office of the Company not later than 48 hours before the time fixed for the meeting. A copy of proxy form for the AGM is enclosed.
3. Members/proxies/authorised representatives are requested to bring their duly filled in attendance slips enclosed herewith to attend the meeting mentioning therein details of their DP and Client ID / Folio No.
4. Corporate members intending to send their authorized representative to attend the meeting pursuant to Section 113 of Companies Act, 2013 are requested to send to the company a certified copy of the relevant Board resolution together with the specimen signature of their authorized representatives to attend and vote on their behalf at the meeting .
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. The explanatory statement pursuant to section 102 of the Companies Act, 2013 ("the Act") in respect of Special businesses set out in Notice above is annexed hereto.
7. The Notice of AGM will be sent to those Members whose name will appear in the Register of Members as on Friday, August 09, 2019.
8. The Register of the members and share transfer books of the Company will remain closed from 10th September, 2019 to 16th September, 2019 (both days inclusive).
9. The Members holding shares in physical form are requested to intimate quoting their Folio Number and the change of address immediately to M/s BeetalFinancial



Services and Computers Pvt. Ltd (the registrar and transfer Agent) Beetal House,3rd Floor, 99 Madangir, Behind LSC, New Delhi 110062.

10. The shareholders holding shares in demat form and have not registered their e-mail IDs with their Depository Participant are requested to register their e-mail address, to enable the Company to use the same for serving documents electronically. Shareholders holding shares in physical form shall provide their e-mail address to RTA.
11. Pursuant to Section 72 of Companies Act, 2013, shareholders holding shares in physical form may file nomination in form SH-13 with the Registrar & share transfer agents of the Company .In respect of shares held in electronic /demat form the nomination form may be filed with respective depository participant.
12. Members desirous of obtaining any information required concerning the accounts of the company and any other information are requested to address their queries to the Company at least seven days in advance of the date of meeting.
13. The Securities and exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to depository participants with whom they maintain their accounts. Members holding shares in physical form have to submit their PAN number and AADHAAR Card Copy to Registrar and Share Transfer Agents of the Company .
14. Members may note that the notice of the Annual General meeting and Annual Report for the year 2018-19 will also be available on the Company website www.continentalsecuritiesltd.com for their download .The physical copies of the aforesaid documents will also be available for inspection at Registered office of the company for inspection during normal business hours on working days .Even after registering for e - communication ,members are entitled to receive copy of above documents in physical form , upon making a request for the same at free of cost .
15. In accordance with rule 20 of the Companies (Management and Administration) amendment Rules 2015,the Company has fixed 09th September, 2019 as the cutoff date to determine the eligibility to vote by electronic means or in the general meeting. A person whose name is recorded in register of members or in the register of beneficiary owners maintained by depositories as on the cutoff date, i.e 09th



September 2019 shall be entitled to avail facility of e-voting as well as voting at the general meeting.

16. VOTING THROUGH ELECTRONIC MEANS

In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI LODR Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting facility provided by Beetal Financial & Computer Services Private Limited, Registrar and Share Transfer Agent of the Company, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.

The members whose names appear in register of members as on cut-off date i.e. 09th September, 2019 will be entitled for E-Voting. The remote e- voting period will commence at 09.00 A.M. on Friday 13th September, 2019 and will end at 5.00 P.M. on Sunday 15th September, 2019. The members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the meeting through Postal ballot paper. The Ballot Paper will be made available to the members at AGM. The members who had casted their vote through E-Voting shall not be entitled to vote at Annual General Meeting. However such members may attend Annual General Meeting. The company has appointed Shri Ajay Khandelwal, a partner of M/S Ajay Khandelwal & Associates , Chartered Accountants , A practicing Chartered Accountant firm to act as scrutinizer to scrutinize the ballot papers and remote e- voting process in a fair and transparent manner . The detailed procedure for remote e-voting is given below:

The instructions for e-voting are as under:

- (i) The shareholders should Log on to the e-voting website www.evotingindia.com.
- (ii) Click on "Shareholders" tab.
- (iii) now enter your user ID
 - a) for CDSL: 16 digits beneficiary ID
 - b) for NSDL : 8 character DP ID followed by 8 digit client ID
 - c) members holding shares in physical form should enter Folio Number registered with the Company.



- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For members holding shares in demat form and physical form

PAN: Enter your 10 digit alpha numeric PAN issued by Income Tax department (Applicable for both demat and physical shareholders).

Members who have not up dated their PAN with the Company/depository participant are requested to use the first two letters of their name and the 8 digits of sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in capital letters i.e. if your name is Ramesh Kumar with sequence No.1, than enter RA00000001 in the PAN field.

DOB: Enter the date of birth as recorded in your demat account or in the Company records for the said demat account or folio in DD/MM/YY format.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on EVSN for CONTINENTAL SECURITIES LIMITED on which you choose to vote.



- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" .
- (xii) Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Notes for Non Individuals and custodians shareholders:
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.)and custodian are required to log on to www.evotingindia.com and register themselves as Corporate. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user using the admin login and password. The compliance user would be able to link the accounts for which they wish to vote on.
 - The list of accounts linked in to login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.



- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
 - (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions
 - (xx) ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
 - (xxi) The shareholders can opt for only one mode of voting, i.e. either physically by attending AGM or e-voting. If any shareholders opt for e-voting, he/she will not be eligible to vote physically in AGM.
 - (xxii) Mr. Ajay Khandelwal, Practicing Chartered Accountants (Membership No. 403532) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The scrutinizer from the conclusion of the e-voting period unlock the votes in presence of two witnesses not in employment of the company make a scrutinizer's report within forty eight hours of the conclusion of the AGM, of the votes casted in favour or against, if any, forthwith to the Chairman of the Company.
 - (xxiii) The Results of e-voting shall be declared on or after the AGM of the Company and the Results declared with Scrutinizer Report shall be placed on the Website of the Company i.e. www.continentalsecuritieslimited.com and also on the website of CDSL viz. www.cdslindia.com within two days of passing of the Resolution at the AGM of the Company.
- .14. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days, up to and including the date of the Annual General Meeting of the Company.

Chairman has to declare the results on resolutions by 16th September, 2019.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:****ITEM 3:**

Section 20 of the Companies Act , 2013 which deals with service of documents , inter -alia , enables the company to dispatch any document to a member as per his preferred mode on receipt of specific request subject to deposit of such fee as determined by the members in the Annual General Meeting . Accordingly, consent of the members is sought for passing a resolution authorizing the board of directors to decide the fees payable as set out at item no. 3 of the notice on dispatch of document as per the choice of mode selected by any member of the Company.

The board recommends the resolution for approval of the members in the best interest of the company. The rate indicated in the resolution is minimum rate per document at the minimum slab of the weight in the respective category of each mode of dispatch as mentioned there at

None of the Directors, Key Managerial Personnel of the Company or their relatives or any other officials of the Company is, in any way, financially or otherwise, concerned or interested in the resolution.

Regd. Office:
301, Metro Plaza
Gopalbari, Jaipur 302001
Date: 13.08.2019

For and on behalf of the Board of Directors
CONTINENTAL SECURITIES LIMITED

Sd/-

Pravita Khandelwal
Company Secretary and compliance officer
Membership No. 53836



ADDITIONAL INFORMATION PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATION & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 WITH REGARDS TO THE DIRECTOR SEEKING RE-APPOINTMENTS AT 29th ANNUAL GENERAL MEETING

Mr. Madan Lal Khandelwal

Date of Birth : March 2, 1945
Age : 74 Years
Qualification : M.tech.
Expertise in specific Functional Areas : He has appropriate skills, knowledge, and a wide experience of more than 30 years of finance sector.
No. of shares Held : 70400
Remuneration last Drawn : 8250/-
Remuneration to be Drawn : 8250/-

Terms of appointment/Reappointment : Director Liable to rotation seeking reappointment.

No. of Board Meetings attended during the year : All Board Meetings

Relationship between Directors inter -se : Mr. Rajesh Khuteta -Father In law

Original Date of Appointment : 30-03-1990

Name of the companies in which Chairmanship/Directorship except Continental Securities Limited : (1) Continental Petroleum Limited

Regd. Office: For and Behalf of Board of Directors

301, Metro Plaza Continental Securities Limited

Gopalbari, Jaipur 302001

Date: 13.08.2019

Sd/-

Pravita Khandelwal
(Company Secretary)
Membersip No. 53836



BOARD'S REPORT

To

The Shareholders,

Continental Securities Limited ("Company")

We are glad to take this opportunity to present the Twenty Ninth Annual Report on the business and operations of the Continental Securities Limited (hereinafter referred as "we" or "Company") together with the Audited Financial Statements for the Financial Year ended March 31, 2019.

1. FINANCIAL PERFORMANCE:

The financial performance of the company for Financial Year 2018-19 is summarized here below:

(Rs. In Lacs.)

Particulars	Year Ended 31 st March, 2019	Year Ended 31 st March, 2018
Income	41.26	42.88
Total Expenditure	31.02	34.56
Profit before Interest, Dep. And tax	10.24	8.32
Interest	0.00	0.02
Depreciation	1.40	1.91
Taxation	2.39	3.95
Net profit	6.45	2.44
Profit (Loss) brought forward	17.80	17.95
Net Profit (Loss) carried forward	20.42	17.80

2. REVIEW OF OPERATIONS

Your Company is registered as a Non-Banking Finance company to carry out Financial Activities in India. In order to build a high-quality loan book, company is continuously working tremendously. During the year under review the Company has registered a gross income of Rs. 41.26 Lacs as compared to the income of Rs. 42.88 Lacs in the previous year. The net profit of the company was Rs. 6.45 lacs as against net profit of Rs. 2.44 lacs in the previous year.

3. CHANGE IN NATURE OF BUSINESS

During the year, there was no change in the nature of business of the Company.



4. DIVIDEND

Directors have considered reinvesting the profits into the business of the Company in order to build a strong reserve base for the long-term growth aspects of the Company. Accordingly, no dividend has been recommended for the financial year ended March 31, 2019.

5. RESERVES

A sum of Rs. 1.99 Lacs has been transferred by company to Reserve out of which Rs. 1.25 Lacs has been transferred to Reserve Fund as per guidelines prescribed by Reserve Bank of India. Also a provision of rs. 74260 @ 0.25 % on the standard assets of the Company was made during the year.

6. OUTLOOK ON NBFCs

India has been witnessing good growth in consumer leading in recent years and NBFCs have been growing this business much better than banks. NBFCs are here to stay and play an important role in economic growth and financial inclusion. As India's economy grows, the requirement for credit will rise more than proportionately. We need both banks and NBFCs to step up to the challenge and power the economy with free-flowing credit lines.

7. MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion & Analysis Report Pursuant to Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, is annexed herewith as Annexure IV to this Report.

8. RISK MANAGEMENT

Company has implemented an integrated risk management approach through which it reviews and assesses significant risk on a regular basis to ensure there is a robust system of risk controls and mitigation.

Senior management periodically review the risk management. The management however, of the view that no risk element is identified which in opinion of the board may threaten the existence of the company.

Company considers that risk is an integral part of its business and therefore, it takes proper steps to manage all risks in a proactive and efficient manner. The Board has formed a Risk Management Committee to identify the risks impacting the business, formulate strategies/ policies aimed at risk mitigation as part of risk management. Further, a core team comprising of senior management has also been formed to identify and assess key risks, risk appetite, tolerance levels and formulate strategies for mitigation of risks identified in consultation with process owners.

The Risk Management Committee of the Company monitors and reviews the risk



management plan of the Company, in accordance with the Risk Management Policy of the Company.

9. RBI GUIDELINES

During the year, there were no frauds have been reported by the Company. The Company has continued to follow all applicable guidelines issued by the Reserve Bank of India for NBFCs regarding Capital Adequacy, Asset Classification, and provisioning and income recognition on non-performing asset as applicable to category of NBFCs not accepting Public Deposits.

10. DEPOSITS

The Company has not accepted any deposits within the meaning of the Companies (Acceptance of Deposits) Rules, 2014 or Chapter v of the Companies Act, 2013 and guidelines and directions of Non-Banking Financial Companies (Acceptance of Public Deposits) (Reserve Bank) Directions, 2016 as prescribed by RBI in this regard and as such no details are required to be furnished..

11. DEPOSITS FROM DIRECTORS

During the financial year 2018-19, Company has not borrowed any amount from its Directors.

12. SHARE CAPITAL:

The Company has 32,50,600 Equity Shares of Rs. 10/- each amounting to Rs. 32,50,6000 during the year under review; the Company has not issued any shares or any convertible instruments. The Company has only one class of Equity Share having a par value of Rs. 10/-. Each holder of share is entitled to one vote per share with same rights. During the Year 2018-19, the Company has not made any issue of equity shares with differential voting rights, Sweat Equity Shares and Employee Stock Option.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY

Pursuant to Section 186(11) of the Companies Act, 2013, loans made, guarantees given or securities provided or acquisition of securities by a Non-Banking Finance company in the ordinary course of its business are exempted from disclosure in the Board's Report.

14. SIGNIFICANT AND MATERIAL ORDERS

No significant or material order has been passed by the Regulators/Courts or Tribunals which can impact the going concern status and Company's operation in future.

15. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

Except Appointment of KMP, there were no material changes occurred subsequent to



the close of financial year of the company to which the balance sheet relates and the date of the report which can affect the financial position of the Company.

16. Directors/Key Managerial Personnel Appointment / Reappointment / cessation

- A.) Pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. MadanLalKhandelwal, (DIN: 00414717), Chairman of the Company, who retires by rotation and being eligible, offers himself for re-appointment.
- B.) Pursuant to the provisions of section 149 and 152 read with schedule (IV), of the companies Act, 2013, Mr. Suresh Kumar Gupta (DIN: 00217474) who was appointed as an Independent Director and holds office up to the date of 3rd December 2018, and being eligible for re-appointment to hold office with effect from 04 December 2018 for a term of 5 (Five) consecutive Years.
- C.) Pursuant to the provisions of section 149 and 152 read with schedule (IV), of the companies Act, 2013, Mr. Vishnu Dusad (DIN: 03041606) who was appointed as an Independent Director and holds office up to the date of 28th March 2019, and being eligible for re-appointment to hold office with effect from 29th March 2019 for a term of 5 (Five) consecutive Years.
- D.) Pursuant to the provisions of section 149 and 152 read with schedule (IV), of the companies Act, 2013, Mrs. Ruchi Gupta (DIN: 06827155) who was appointed as an Independent Director and holds office up to the date of 28th March 2019, and being eligible for re-appointment to hold office with effect from 29th March 2019 for a term of 5 (Five) consecutive Years.

Key Managerial Personnel:

There was no change in the Key Managerial Personnel during the year 2018-19 under review.

Pursuant to the provisions of section 203 of the Companies Act, 2013 read with the rules made thereunder, the following are the key managerial personnel of the company:

1. Mr. Rajesh Khuteta, Managing Director
2. Mr. Hemant Gupta, Chief Financial Officer
3. Mr. Jagdish Chandra Kedawat, Company Secretary.

Moreover, Mr. Jagdish Chandra Kedawathas resigned from the post of Company Secretary and compliance officer w.e.f.15/04/2019 due to personal reasons, consequently, Ms. Pravita Khandelwal was appointed as the Company Secretary and compliance officer of the Company w.e.f. 12/07/2019.

17. INDEPENDENT DIRECTORS MEETING

During the year under reference one meeting of Independent directors was held on



09th February 2019 in compliance with the requirement of Schedule IV of the Companies Act, 2013. At the said meeting performance of non-independent Directors, Board as a whole and Chairman of the Company was reviewed.

18. FORMAL ANNUAL EVALUATION

The Evaluation/assessment of Directors (Board as a whole), KMPs, and Independent Directors, Senior Officials, Committees of the company is conducted on an Annual basis to satisfy the requirements of the companies Act 2013 and SEBI (LODR) LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS, Regulation, 2015

Evaluations Parameters:

1. Assess & Robust implement policies and structures, procedures.
2. Development of suitable strategies and business plans at appropriate time and its effectiveness.
3. Communication of expectations & concerns clearly with subordinates.
4. Exercise of objective independent judgment in the best interest of the company.
5. Oversight of financial reporting process, including internal controls.
6. Discharge of functions and duties as per the terms of reference.
7. Review management's succession plan & effective meetings.
8. Clearly defining roles & monitoring activities of committees.
9. Review of corporations and ethical conduct.
10. Obtain adequate, relevant & Timely information from external sources.

19. BOARD MEETINGS

Minimum four pre-scheduled Board meetings are held annually. Additional Board meetings are convened by giving appropriate notice to address the Company's specific needs. In case of business exigencies or urgency of matters, resolutions are passed by circulation.

During the financial year 2018-19, 07 (Seven) meetings of the Board of Directors were held. The Board met Seven times during the year 2018-19 viz.

- Meeting no. 01/2018-19 held on April 09, 2018;
- Meeting no. 02/2018-19 held on April 28, 2018;
- Meeting no. 03/2018-19 held on May 28, 2018;
- Meeting no. 04/2018-19 held on August 08, 2018;
- Meeting no. 05/2018-19 held on August 30, 2018;



- Meeting no. 06/2018-19 held on November 14, 2018;
- Meeting no. 07/2018-19 held on February 09, 2019;

(All Directors were present in all Board meetings.)

The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and Secretarial standards on meetings of board of directors issued by ICSI.

20. DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The company has zero tolerance for sexual harassment at work places and has in place a policy on prevention, prohibition and redressal of sexual harassment at work place in the line of provisions of Sexual Harassment of women at work place (Prevention, prohibition and redressal), Act, 2013 and the rules framed there under.

The following is a summary of sexual harassment complaints received and disposed off during the year 2018-19

Number of complaints received - NIL

Number of complaints disposed OFF - NIL

21. CORPORATE SOCIAL RESPONSIBILITY

Provisions of companies Act 2013, (section 135) relating to Corporate social responsibility does not apply to the company.

22. RELATED PARTY TRANSACTIONS:

All the related party transactions are placed before the Audit Committee for approval. All the related party transactions that were entered during the financial year are done on arm's length basis.

Particulars of contracts or arrangements with the related parties as referred to in sub-section (1) of section 188 of the Companies Act, 2013 are disclosed in Form No. AOC -2 and the same forms part of this report as Annexure III. All the Related Party Transactions as required under AS-18 are reported in the Notes to the financial statement.

23. EXTRACTS OF ANNUAL RETURN:

Pursuant to section 134(3) and section 92(3) of the Companies Act, 2013 (hereinafter referred as "Act") read with Rule 12 of the Companies (Management and Administration) Rules, 2014 as amended, an extract of Annual Return as on 31st March, 2019 in form MGT-9 has been prepared and enclosed as Annexure -I which form part of this report.

24. AUDITORS & AUDIT REPORT:-

STATUTORY AUDITORS



M/S Gopal Sharma & Company, were Appointed Statutory Auditors of the company at 28th Annual General Meeting for a period of five years i.e. till the conclusion of the 33th Annual General Meeting of the company.

The Remuneration of the said Auditors is proposed to be fixed by The Board on the recommendation of Audit Committee. The said Auditor will be paid out of pocket expenses in connection with the audit.

(As per the provisions of **section 40** of the companies (Amendment) Act, 2017 notified with effect from 7th May 2018, there is no requirement for ratification of appointment of statutory Auditors at every Annual General Meeting of the company and therefore, the board has not proposed the ratification of appointment of the said auditor at the ensuing AGM.)

The **notes** on Financial Statement referred to the Auditors Report as well explanatory and do not call for further comments. The Auditors Report does not contain any qualification, reservation, adverse remark or Disclaimer.

INTERNAL AUDITORS

Pursuant to section 138 of company Act, 2013 read with companies (Audit and Auditors) Rules, 2014, every listed company is required to appoint an internal Auditor or a firm of internal Auditors to carry out internal Audit of the company.

M/S Ajay Khandelwal & Associates were appointed internal Auditors of the Company for the year ended 31st March, 2019 under the provisions of Companies Act, 2013. The Company proposes to continue their services for the year 2019-20.

The Board has re-appointed M/S Ajay Khandelwal & Associates, Chartered Accountants, Jaipur (Firm Reg. No. 012738C) as the internal Auditor of the company for the financial year 2019-20.

The internal Audit Report is received yearly by the company and the same is reviewed and taken on record by the Audit Committee and Board of Directors. The Yearly Internal Audit Report as received for the financial year 2018-19 is free from any Qualification.

SECRETARIAL AUDITORS

Pursuant to provisions of Section 204 of the companies Act 2013, read with Companies (Appointment and remuneration of managerial personnel) Rules, 2014, Every listed company is required to appointment a Secretarial Auditor to carry out Secretarial Audit of the company.

In consonance with the requirements of aforementioned M/S MKGP & ASSOCIATES, Company Secretaries in Practices, Jaipur (Registration No. P2016RJ058200) were appointed as Secretarial auditors of the company for the Financial year 2019-20.

Secretarial Audit Report as issued by M/S MKGP & ASSOCIATES, Companies secretaries in practices, in respect of the secretarial audit of the company in form MR-3 for the financial year ended on 31st March 2019, is given in Annexure II to this Report.



The Board has re-appointed M/S MKGP & ASSOCIATES, Companies secretaries, Jaipur (Firm Reg. No. P2016RJ058200) as the Secretarial Auditor of the company for the financial year 2019-20.

The Secretarial Audit report submitted by them is annexed. The report does not contain any qualification.

25. VIGIL MECHANISM

In Accordance of Section 177 of the Companies act, 2013 the Company has constituted a Whistle Blower policy/ Vigil Mechanism to establish a vigil mechanism for the Directors and employees to report genuine concerns in such manner as may be prescribed and to report to the management instances of unethical behavior, actual or suspected fraud or violation of company's code of conduct.

26. SUBSIDIARIES/ ASSOCIATED COMPANIES

There is no subsidiary/associate of the company.

27. FAILURE TO IMPLEMENT ANY CORPORATE ACTION

NIL

28. NOTICES RECEIVED/PENALTY IMPOSED

NIL

29. HUMAN RESOURCES:-

Company values its Human Resources the most. To keep their morale high, Company extends several welfare benefits to the employees and their families by way of comprehensive medical care, education, housing and social security.

30. BOARDS COMMITTEES:-

The Boards of Directors of the Company has constituted various Committees in Compliances with the Provision of the Companies and SEBI listing Regulations, such as Audit Committee, Nomination Remuneration and Compensation Committee, Shareholder Grievance Committee.

All Decision pertaining to the constitution of the Committees, appointment of members and fixing of the terms of reference /role of the committees are taken by the Board of Directors.

AUDIT COMMITTEE

The Audit Committee comprises Independent Director namely Shri Suresh Kumar Gupta (Chairman) Shri Vishnu Dusad and Mrs Ruchi Gupta During the year, all the recommendation made by the Audit Committee were accepted by the Board.

During the financial year 2018-19, 04 (Four) Committee meeting were held .

- Meeting no. 01/2018-19 held on May 28, 2018;



- Meeting no. 02/2018-19 held on August 08, 2018;
- Meeting no. 03/2018-19 held on November 14, 2018;
- Meeting no. 04/2018-19 held on February 09, 2019.

(All members were present in all Audit committee meetings)

NOMINATION AND REMUNERATION COMMITTEE

The Board on the recommendation of the Nomination remuneration and compensation Committee has adopted a policy for Selection, appointment and remuneration of Directors, key Managerial personnel and Senior Management. Committee Meeting held during the year on August, 08, 2018.

SHARE TRANSFER COMMITTEE

The Share transfer Committee meeting comprises Independent Director namely Shri Suresh Kumar Gupta (Chairman) Shri Vishnu Dusad and Mrs Ruchi Gupta. During the year, all the recommendation made by the Audit Committee were accepted by the Board.

During the financial year 2018-19, 07 (Seven) Committee meeting were held .

- Meeting no. 01/2018-19 held on July 13, 2018;
- Meeting no. 02/2018-19 held on July 20, 2018;
- Meeting no. 03/2018-19 held on September 17, 2018;
- Meeting no. 04/2018-19 held on September 27, 2018;
- Meeting no. 05/2018-19 held on October 13, 2018;
- Meeting no. 06/2018-19 held on December 01, 2018;
- Meeting no. 07/2018-19 held on March 12, 2019.

31. Disclosure on Secretarial Standards by Directors;

The company complies with all applicable Standards . The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

32. PREVENTION OF INSIDER TRADING

The Company has adopted a code of conduct for fair disclosure and prevention of insider trading in order to regulate and control trading in securities by Directors and designated employees of the Company. The code requires pre-clearance for dealing in the Company shares and prohibits the purchase and sales of Company shares by Directors and designated employees while in possession or unpublished price sensitive information in relation to Company and during the period of closure of trading window.



33. Disclosures on Remuneration of Directors and Key Managerial Personnel

S.No	Name of Director/KMP and its designation	Remuneration (or Sitting Fees) to the Director/KMP for the Financial Year 2018-19	Percentage Increase/Decrease in remuneration in the Financial Year 2018-19	Ratio of Remuneration of each director to the Median Remuneration of Employees
1.	Mr. M.L. Khandelwal (Chairman)	8250.00	0.00	0.09
2.	Mr. Rajesh Khuteta	900000	9.61	10.60
3.	Mr. Vishnu Dusad (Independent Director)	8250.00	0.00	
4.	Mr. Suresh Kumar Gupta (Independent Director)	8250.00	0.00	0.09
5.	Mrs. Ruchi Gupta (Independent Director)	8250.00	0.00	
6.	Mr. J.C. Kedawat (Company Secretary) (Resigned:- 15.04.2019)	240000.00	0.00	2.82
7.	Mr. Hemant Gupta (C.F.O)	234000.00	2.63	2.75

Moreover Mr. Jagdish Chandra Kedawat has resigned the post of company secretary on 15.04.2019 due to personal reasons, Consequently Ms. PravitaKhandelwal was appointed as the company secretary of the company w.e.f 12.07.2019 on the remuneration of 2,52,000/- per annum.

REMUNERATION OF NON-EXECUTIVE/EXECUTIVE DIRECTORS

Details pertaining to remuneration as required under Section 197(12) of the companies act, 2013 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) 2014 :

*Only sitting fee is paid to Independent and non executive Directors.

- i. The number of employees on the roll of the company are two.
- ii. The median remuneration of employees(MRE) of the Company is Rs.84900.00 .The MRE for the year is decreased by 12.58 %compared to previous year.
- iv. There is no variable component in remuneration of Directors of the Company.
- v. The ratio of the remuneration of the highest paid director to that of the employees who are not Directors but receive remuneration in excess of the highest paid director during the year -None .



- vi. It is hereby affirmed that the remuneration paid is as per the remuneration policy of the company.

34. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134 (5) of the Companies Act, 2013, your Directors state that :

1. That in preparation of the annual accounts for the financial year ended 31st March, 2019, the applicable accounting standards have been followed along with proper explanation and there are no material departures from the same;
2. That they have 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 31st March, 2019 and of the profit or loss of the Company for that period ;
3. That they have taken proper and sufficient care for the maintenance of proper accounting records in accordance with the provisions of the companies Act, 2013 and rules made there under for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. That they have prepared the annual accounts for the financial year ended 31st March, 2019 on a going concern basis. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
5. The directors had devised proper and systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

35. PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

(A) CONSERVATION OF ENERGY-

(i) the steps taken or impact on conservation of energy;

- The operations of Company are not energy intensive.

(ii) the steps taken by the company for utilizing alternate sources of energy;

- The Company is exploring alternative source of energy, as and when the necessity arises.

(iii) the capital investment on energy conservation equipment;

NIL

(B) TECHNOLOGY ABSORPTION-



- (i) The efforts made towards technology absorption;
 - The minimum technology required for the business has been absorbed.
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution;
 - NIL
- (iii) In case of imported technology;
 - Not applicable
- (iv) The expenditure incurred on Research and Development
 - NIL

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO -

- The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.;

NIL

36. CORPORATE GOVERNANCE

As per to SEBI (Listing Obligation & Disclosure Requirements) Regulations,2015 Company is not in preview of Corporate governance regulation .Hence Corporate Governance Report is not enclosed with Directors Report

ACKNOWLEDGMENT

The Board would like to place on record its sincere appreciation to all the employees for their continued efforts towards the growth of the company. The Board also wishes to place on record the support extended by its Bankers and the trust reposed in it by its shareholders.

Regd. Office:

301, Metro Plaza

Gopalbari, Jaipur 302001

DATE: 13.08.2019

For and on behalf of the Board of Directors

CONTINENTAL SECURITIES LIMITED

Sd/-Sd/-

Rajesh Khuteta Madan Lal Khandelwal

Managing Director

DIN NO. 00167672

Chairman

DIN:- 00414717



**ANNEXURE -I TO THE BOARD'S REPORT
EXTRACT OF ANNUAL RETURN
FORM MGT-9**

As on financial year ended on 31.03.2019

Pursuant to Section 92(3) of the companies Act, 2013 and Rule 12(1) of Company (Management & Administration) Rules, 2014

MGT 9

Extract of Annual Return

As on the Financial Year 31.03.2019

[Pursuant to section 92(3) of the Companies Act 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

I	CIN	L67120RJ1990PLC005371
ii	Registration Date	30 th March 1990
iii	Name Of The Company	Continental Securities Limited
Iv	Category/Sub-Category of the Company	Company limited by shares/Indian Non Government Company
V	Address of the Registered office and contact details	301, Metro Plaza, Gopalbari, Parivahanmarg, Jaipur - 302001 Contact No : 9414077226
Vi	Whether listed company Yes/No	Yes
Vii	Name, Address and Contact Details of Registrar and Transfer Agent, if any	M/S Beetal Financial & Computer Services Pvt. Ltd., BEETAL HOUSE, 3 rd Floor, 99, Madangir, Behind LSC, New Delhi - 110062 Ph : 011-29961281-282, Fax : 011-29961284

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Name and Description of main products/services	NIC Code	% to total turnover of the company
1. Securities Dealing Activities	67120	100 %

Company has no subsidiary/associate company.

Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
---------------------------------	---------	--------------------------------	------------------	--------------------



SHARE HOLDING PATTERN (Equity Share Capital Break up as per cent age of Total Equity)

1. Category-wise Share Holding

Category of Share Holder	No of Shares held at the begining of the year 1st April 2018				No of Shares held at the End of the year 31st March 2019				% Change during the Year
	Demat	Physical	Total	%	Demat	Physical	Total	%	
A. Promoters									
(1) Indian									
a) Individual / HUF	657600	252000	909600	27.98	1063500	164200	1227700	37.76	9.78
b) Central Govt.									
c) State Govt.(s)									
d) Bodies Corporate	160400	230000	390400	12.01	160400	0	160400	4.93	-7.08
e) Banks/FI									
f) Any Other...									
Sub -Total (A)(1):	818000	482000	1300000	39.99	1223900	164200	1388100	42.70	2.71
(2) Foreign									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) other - individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	0	0	0	0	0	0	0	0	0
d)Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other...	0	0	0	0	0	0	0	0	0
Sub-Total (A)(2)	818000	482000	1300000	39.99	1223900	164200	1388100	42.70	2.71
Total Shareholding of Promoters(A)	818000	482000	1300000	39.99	1223900	164200	1388100	42.70	2.71
=(A)(1)+*(A)(2)									
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds /UTI	0	0	0	0	0	0	0	0	0
b) Banks/ FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) StateGovt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
I) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non-Institutions									
a) Bodies Corporate									
I) Indian	0	0	0	0	0	0	0	0	0
II) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i. Individual Shareholders holding nominal share capital upto 2 Lakh	93616	873400	967016	29.75	109710	139700	249410	7.67	-22.08
ii. Individual Shareholders holding nominal share capital in excess of 2 lakh	894683	8300	902983	27.78	796589	752500	1547589	47.60	19.82
b) Others (specify)									
1.NRI	0	56100	56100	1.73	0	35000	35000	1.07	0.66
2.HUF	24501	0	24501	0.75	29001	0	29001	0.89	0.14



Sub-Total (B)(2)	1012800	937800	1950600	60.01	935300	927200	1862500	57.30	2.71
Total Public Shareholding (B)=(B)(1)+(B)(2)	1012800	937800	1950600	60.01	935300	927200	1862500	57.30	2.71
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	1830800	1419800	3250600	100	2159200	1091400	3250600	100	

2. Promoter Shareholding

Category of Share Holder	No of Shares held at the beginning of the year 1st April 2018				No of Shares held at the End of the year 31st March 2019				% Change during the Year
	Demat	Physical	Total	%	Demat	Physical	Total	%	
SUNIDHI KHUTETA	161000	0	161000	4.95	161000	0	161000	4.95	0.00
HEMLATA KHUTETA	0	152300	152300	4.69	0	152300	152300	4.69	0.00
RAJ KHUTETA	138500	0	138500	4.26	138500	0	138500	4.26	0.00
VIKRANT KHANDELWAL	79600	0	79600	2.45	128000	0	128000	3.93	160.80
MADAN LAL KHANDELWAL	70400	0	70400	2.17	70400	0	70400	2.17	0.00
HEMANT GUPTA	49000	0	49000	1.51	155000	0	155000	4.76	216.32
NAVNEET KHANDELWAL	62600	0	62600	1.93	62600	0	62600	1.93	0.00
ORCHID SECURITIES (P)LTD	160400	0	160400	4.93	160400	0	160400	4.93	0.00
UNIQUE TECHNO ASSOCIATES (P) LTD	0	170000	170000	5.23	0	0	0	0	-100
CENTURY PROJECTS INDIA(P) LTD	0	60000	60000	1.85	0	0	0	0	-100
BHAGWATI KHANDELWAL	0	48400	48400	1.49	0	0	0	0	-100
DINESH KHANDELWAL	0	0	0	0	0	0	0	0	0
RMAESH CHAND RAWAT	0	0	0	0	0	0	0	0	0
MURARI LAL KHANDELWAL	0	0	0	0	0	0	0	0	0
MADHU KHANDELWAL	0	0	0	0	0	0	0	0	0
RAJESH KHUTETA	96500	0	96500	2.97	145500	0	145500	4.47	150.77
JAGDISH PRASAD KHANDELWAL	0	14300	14300	0.44	0	0	0	0	100.00
GIRIRAJ PRASAD KHANDELWAL	0	0	0	0	0	0	0	0	0
RADHIKA KHANDELWAL	0	11900	11900	0.37	0	11900	11900	0.37	0
RAMSWAROOP RAWAT	0	0	0	0	0	0	0	0	0
GEETA DEVI MAMODIA	0	10000	10000	0.31	0	0	0	0	100.00
ASHOK MAMODIA	0	7600	7600	0.23	0	0	0	0	100.00
RAJEEV KHANDELWAL	0	7500	7500	0.23	0	0	0	0	100.00
GORDHAN DAS SETHI	0	7200	7200	0.22	0	0	0	0	100.00
MAHIMA KHUTETA	0	0	0	0	114400	0	114400	3.51	100.00
RAJESH KHUTETA HUF	0	0	0	0	50000	0	50000	1.53	100.00
SHYAM LAL KHUTETA HUF	0	0	0	0	38100	0	38100	1.17	100.00

3. Change in Promoters Shareholding

Shareholders name	Shareholding at the beginning of the year 1ST APRIL 2018		Shareholding at the end of the year 31ST MARCH 2019	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
VIKRANT KHANDELWAL	79600	2.45	128000	3.93
HEMANT GUPTA	68900	2.12	155000	4.76
UNIQUE TECHNO ASSOCIATES (P) LTD	170000	5.23	0	0.00
CENTURY PROJECTS INDIA(P) LTD	60000	1.85	0	0.00
BHAGWATI KHANDELWAL	48400	1.49	48400	1.49
RAJESH KHUTETA	96500	2.97	145500	4.47
JAGDISH PRASAD KHANDELWAL	14300	0.44	0	0.00
GEETA DEVI MAMODIA	10000	0.31	0	0.00
ASHOK MAMODIA	7600	0.23	0	0.00
RAJEEV KHANDELWAL	7500	0.23	0	0.00
MAHIMA KHUTETA	0	0.00	114400	3.52



RAJESH KHUTETA HUF	0	0.00	50000	1.54
SHYAM LAL KHUTETA HUF	0	0.00	38100	1.17

4.Shareholding pattern of top ten shareholders;(other than Directors, Promoters , and Holders of ADRs and GDRs

Shareholders	Name No of shares held at the Beginning of the year 1st April 2018 during the year				No of shares held at the End of the year 31st March 2019 Chang				
	Demat	Physical	Total	%of total shares	Demat	Physical	Total	% of total	shares
PRABHA GUPTA	162000	0	162000	4.98	162000	0	162000	4.98	0.00
VIBHA GUPTA	158033	0	158033	4.86	158033	0	158033	4.86	0.00
DIPTANSHU GUPTA	150916	0	150916	4.64	150916	0	150916	4.64	0.00
MURARI LAL VYAS	26460	0	26460	0.81	18160	112900	131060	4.03	495.31
LOKESH SHARMA	0	0	0	0	0	120400	120400	3.70	100.00
AMIT KHUTETA	0	0	0	0	0	112700	112700	3.46	100.00
SUNIL KUMAR MISHRA	4880	0	4880	0.15	4880	101600	106480	3.27	2082.00
MAHENDRA KHANDELWAL	99800	0	998000	3.07	99800	0	99800	3.07	0.00
VIJAY LAXMI GUPTA	77000	0	77700	2.39	77700	0	77700	2.39	0.00
RINKU KHANDELWAL	69300	0	69300	2.13	69300	0	69300	2.13	0.00

5.Shareholdingof Directors & Key Managerial Personnel

Name of the Directors & KMPs	Shares held at the Beginning of the year 1st April 2018		Shares held at the End of the year 31st March 2019	
	No. of shares	%	No. of shares	%
M.L. KHANDELWAL	70400	2.17	70400	2.17
RAJESH KHUTETA	96500	2.97	145500	4.47
VISHNU DUSAD	0	0	0	0
SURESHKUMAR GUPTA	0	0	0	0
RUCHI GUPTA	0	0	0	0
J.C. KEDAWAT	0	0	0	0
HEMANT GUPTA	49000	1.51	155000	4.76



I INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i. Principal amount	-----	----	----	-----
ii. Interest due but not paid	-----	----	----	-----
iii. Interest accrued but not due	-----	----	----	-----
Total (i+ii+iii)	-----	----	----	-----
Change in indebtedness during the financial year Reduction	----	----	----	-----
Net change	-----	----	----	-----
Indebtedness at the end of the financial year	----	----	----	-----
i. Principal amount	----	----	----	-----
ii. Interest due but not paid	----	----	----	-
Total (i+ii+iii)	-	-	-	-
	NIL	NIL	NIL	NIL

II Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Directors whole -time Director and/or Manager

Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
	Rajesh Khuteta	
1. Gross Salary (a) Salary as per the provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	900000.00	900000.00
2. Stock Option		
3. Sweat Equity		
4. Commission –as % of profit - others , specify ____		
5. Others, please specify ____		
6. Total	900000.00	900000.00



B. Remuneration to other Directors

Particulars of Remuneration	Name of Director				Total Amount
	Suresh Gupta	Ruchi Gupta	Vishnu Dusad	M.L. Khandelwal	TOTAL AMOUNT
Independent Directors					
(i) Fees for attending board/committee meetings	8250	8250	8250	8250	33000
(ii) Commission-Others please specify					
Total (1)					
Other Non-Executive Directors					
(i) Fees for attending board/committee meetings					
(ii) Commission-Others please specify					
Total (2)					
Total(B)=(1+2)	8250	8250	8250	8250	33000
Total Managerial Remuneration Overall ceiling as per the Act	Yes	Yes	Yes	Yes	Yes

A. Remuneration to Key Managerial Personnel other than MD/Manager/

Particulars of Remuneration	Key Managerial Personnel			Total Amount
	CEO	Company Secretary	CFO	
1. Gross Salary	0	240000.00	234000.00	474000.00
(a) Salary as per the provisions contained in section 17(1) of the Income-tax Act, 1961				
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
(c) Profits in lieu of salary under Section 17(3) Income-tax Act, 1961				
2. Stock Option				
3. Sweat Equity				
4. Commission –as % of profit - others, specify ____				
5. Others, please specify ____				
Total		240000.00	234000.00	474000.00



IV. Penalties/Punishment/Compounding Of Offences :

Type	Section of the Companies Act	Brief Description	Details of Penalty Punishment/ Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal mode,if any (give details)
A.COMPANY					
Penalty	----	----	----	----	----
Punishment	----	----	----	----	----
Compounding	----	----	----	----	----
B.DIRECTORS					
Penalty	----	----	----	----	----
Punishment	----	----	----	----	----
Compounding	----	----	----	----	----
C.OTHER OFFICERS IN DEFAULT					
Penalty	----	----	----	----	----
Punishment	----	----	----	----	----
Compounding	----	----	----	----	----

For and on behalf of the Board of Directors,

Place: Jaipur

Date: 30th August 2018

M .L. Khandelwal
(Chairman)



Annexure-II
Form No. MR-3
SECRETARIALAUDITREPORT

FOR THE FINANCIAL YEAR ENDED ON 31st March, 2019

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,

CONTINENTAL SECURITIES LIMITED

Flat No. 301, Metro Plaza, Parivahan Marg,
Jaipur, Rajasthan- 302001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by CONTINENTAL SECURITIES LIMITED (hereinafter called as the Company) incorporated on 30th March, 1990 having CIN No. L67120RJ1990PLC005371 and registered office at Flat No. 301, Metro Plaza, Parivahan Marg, Jaipur, Rajasthan-302001. Secretarial Audit was conducted in a manner that provided us an able basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by CONTINENTAL SECURITIES LIMITED for the financial year ended on 31st March, 2019 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz. :
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and



- Take overs) Regulations, 2011;
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Share based Employee benefits) Regulations, 2014
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; [Not applicable as there was no debt securities listed on stock exchange during the financial year under review for secretarial audit]
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; [Not applicable as there was no reportable event during the financial year under review for secretarial audit] and
 - h) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998; [Not applicable as there was no reportable event during the financial year under review for secretarial audit.]
- vi. The Management had identified and confirmed the following laws which are specifically applicable to the company are as follows:
- a) The Reserve Bank of India, 1934
 - b) Guidelines of Fair Practice Code for NBFC
 - c) Non- Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998
 - d) Negotiable Instrument Act, 1881
 - e) NBFC Auditors Directions, 2008
 - f) Guidelines, Directions and Instructions issued by RBI through notifications and circulars
 - g) The Right to Information Act, 2005
 - h) The Employees' Provident Fund & Miscellaneous Provisions Act, 1952
 - i) The Employees' State Insurance Act, 1948
 - j) Equal Remuneration Act, 1976
 - k) Any other applicable laws.

We have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by The Institute of Company Secretaries of**



India with regard to Meeting of Board Of Directors (SS-1) and General Meetings (SS-2) and Board Report(SS-10).

b) SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the Listing agreements entered into by the company with BSE Limited.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that-

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in the Board Meeting and in compliance with the provisions of the Act.
- b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- c) None of the directors in any meeting dissented on any resolution and hence there was no instance of recording any dissenting member's view in the minutes.
- d) All the decisions of the Board and Committees were carried out with requisite majority.

We further report that based on review of compliance mechanism established by the company and on the basis of Compliance Certificate(s) issued by the Company Secretary and taken on record by the board of directors at their meeting(s) , we are opinion that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no specific events/ actions which are having major bearing on the Company's affairs in pursuant of the above referred laws, rules, regulations, guidelines, standards.

Date: May 30, 2019

Place: Jaipur

For MKGP & ASSOCIATES

(Company Secretaries)

Sd/-

Mahendra Prakash Khandelwal

(Partner)

FCSNo.: 6266C

P No.: 4459



This report is to be read with our letter of even date which is annexed as Annexure-A forms an integral part of this report.

Annexure-A

To,
The Members,
CONTINENTAL SECURITIES LIMITED
Flat No. 301, Metro Plaza, Parivahan Marg,
Jaipur, Rajasthan- 302001

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. It is management's responsibility, to identify the Laws, Rules, Regulations, Guidelines and Directions which are applicable to the Company depending upon the industry in which it operates and to comply and maintain these records with same in letter and in spirit.
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide are as on able basis for our opinion.
4. We have not verified the correct ness and appropriate ness of financial records and Books of Accounts of the company.
5. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
7. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.
8. The maximum liability of our firm under the secretarial audit in respect of the aggregate of all claims shall not exceed the fee charged by me.

Date: May 30, 2019

Place: Jaipur

For MKGP & ASSOCIATES

(Company Secretaries)

Sd/-

Mahendra Prakash Khandelwal

(Partner)

FCSNo.: 6266 C P No.: 4459



ANNEXURE-3
FORM NO. AOC.2

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto (Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil

- (a) Name(s) of the related party and nature of relationship: N.A
 (b) Nature of contracts/arrangements/transactions: N.A
 (c) Duration of the contracts/arrangements/transactions: N.A
 (d) Salient terms of the contracts or arrangements or transactions including the value, if any: N.A
 (e) Justification for entering into such contracts or arrangements or transactions: N.A
 (f) Date(s) of approval by the Board: N.A
 (g) Amount paid as advances, if any: N.A
 (h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188: N.A

2. Details of material contracts or arrangement or transactions at arm's length basis-

S No.	Name(s) of Related Party and Nature of Relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1.	Rajesh Khuteta	RENT	10 years	Lease agreement between company and Rajesh khuteta for a consideration 15000/- per month	01.12.2013	--

Regd. Office:
 301, Metro Plaza
 Gopalbari, Jaipur 302001
 Date: 13.08.2019

For and Behalf Of Board Of Directors
 CONTINENTAL SECURITIES LIMITED

Sd/-
 Rajesh Khuteta
 (Managing Director)
 DIN : 00167672

Sd/-
 Madan Lal Khandelwal
 (Chairman)
 DIN: 00414717

Annexure-IV

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Indian financial service sector is diversified, comprising of entities such as commercial bank, co-operatives, insurance companies, Pension funds, mutual funds, Non-Banking finance companies and various other entities.

1. Industry Structure and Developments

NBFCs(Non Banking Financial Companies) have been playing a complementary role to the other financial institutions including Banks meeting the funding needs of the economy .They have fill the gaps in the availability of financial services that otherwise occur in the unbanked segments of the society and underserved areas. NBFCs have been at the forefront of fulfillment to the financial needs and creating livelihood sources in rural and semi urban areas . Thus NBFCs have all the characteristics to enable the government and regulator to achieve the mission of financial inclusion in the given time.

NBFCs segment has continuously growth in the last few years and now being recognized as complimentary to the banking sector due to implementation of innovative market strategies , customer oriented services ,and simplified procedures .

2. Opportunities and threats

The company mainly focus to providing financial services to rural and semi-urban areas .The opportunities of the Company further depends on introduction of fresh funds.

Being a NBFC company, company is facing inflationary pressure , Economic Cycle , Regulatory risk ,etc. The competition in the NBFC division is intensifying on account of rising number of players. Also, rising stringent restrictions by the RBI on the NBFCs are restricting their borrowing abilities. However, as a matter of deliberate policy, the Reserve Bank has been discouraging NBFCs from engaging in public deposit mobilization activities.

3. Segment-wise or product-wise performance

The Company is operating in one segment only .i.e making loans to the small borrowers .there is a slighty growth in the business of the Company. The Company is making due efforts to introduce new finance to enlarge its business.

4 .Internal control system

The company has established its internal control system commensurate with the requirements of its size , nature, complexity of its business and ensure proper maintaining of accounting records and providing reliable information . The Company has appointed M/S Ajay Khandelwal& Associates, Chartered accountants Jaipur as internal auditors of the Company.

5.Human Resource Management

Human resources are a valuable asset for any organization . The company is giving emphasis to upgrade the skills of its human resources .This is in keeping with its policy of enhancing the individual growth potential within the framework of corporate goals .

6. Cautionary Statement

Statements made in this Annual Report may contain certain forward looking statements, which are tentative, based on various assumptions of the Company's' present and future business



strategies and the environment in which we operate. Actual results may differ substantially or materially from those expressed or implied due to risks and uncertainties. These risks and uncertainties include the effect of economic and political conditions in India and internationally, volatility in interest rates and in the securities market, new regulations and Government policies that may impact the Company's businesses as well as the ability to implement its strategies. The information contained herein is as of the date referenced and the Company does not undertake any obligation to update these statements.

Regd. Office:
301, Metro Plaza
Gopalbari, Jaipur 302001
Date: 13.08.2019

For and Behalf Of Board Of Directors
CONTINENTAL SECURITIES LIMITED

Sd/-
Rajesh Khuteta
(Managing Director)
DIN : 00167672

Sd/-
Madan Lal Khandelwal
(Chairman)
DIN: 00414717



DECLARATION OF CODE OF CONDUCT

This is to confirm that the Company has adopted a code of conduct for its Board of Directors and Senior Management Personnel. This Code is available at the Company's Registered Office and website.

I confirm that Board of Directors and Senior Management Personnel of the Company have, in respect of the financial year ended March 31, 2019, affirmed compliance with the Code of Conduct as applicable to them.

Regd. Office:

301, Metro Plaza

Gopalbari, Jaipur 302001

Date: 13.08.2019

For and behalf of Board of Directors

Continental Securities Limited

Sd/-

Rajesh Khuteta

(Managing Director)

DIN: 00167672



CEO/CFO CERTIFICATION

To,

The Board of Directors

CONTINENTAL SECURITIES LIMITED

301, Metro Plaza ,Parivahan Marg,Jaipur Rajasthan-302001

We, Rajesh Khuteta, Managing Director and Hemant Gupta, Chief Financial Officer certify to the Board that:

- (A) We have reviewed the financial statements and the cash flow statement for the year ended March 31, 2019 and that to the best of my knowledge and belief:
- i. These statements do not contain any material untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- (B) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violating of the Company's Code of Conduct.
- (C) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control system of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (D) We have indicated to the Auditors and the Audit Committee that:
- i. There has not been any significant change in internal control over financial reporting during the year under reference;
 - ii. There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - iii. There has not been any instance during the year of significant fraud of which we had become aware and the involvement therein, if any, of the management or an employee
 - iv. having a significant role in the Company's internal control system over financial reporting.

Date: 30.05.2019

Place: Jaipur

sd/-

RAJESH KHUTETA

(Managing Director)

DIN: 00167672

sd/-

HEMANT GUPTA

(Chief Financial Officer)

PAN: AMOPG2025R

**Independent Auditor's Report**

To

The Members of

CONTINENTAL SECURITIES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of CONTINENTAL SECURITIES LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and



give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, and its profit/loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in

"Annexure B"

- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Date: 30.05.2019

Place: Jaipur

For Gopal Sharma & Company

Chartered Accountants

FRN No: 002803C

Sd/-

Abhishek Sharma

Membership No: 079224

**Annexure "A"**

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- i. In respect of Company's Fixed Assets :
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c. The title deeds of immovable properties are held in the name of the company.
- ii. In respect of loans, secured or unsecured granted by the company to companies, firms or other parties in the register maintained under section 189 of the companies Act.
 - a. According to the information and explanations given to us, the company has not granted any loan to the parties listed in the register maintained under section 189 of the Act,
 - b. The company has also given advances in the nature of loans of its employees which are recovered regularly together with interest if applicable as per company policy.
- iii. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with and the investment in shares has been taken at cost, their valuation can vary from time to time depending on stock market
- iv. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- v. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vi.
 - a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2019 for a period of more than six months from the date they became payable.
 - b. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.
- vii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.
- viii. Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.
- ix. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- x. According to the information and explanations given to us, we report that managerial



remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

- xi. The company is not a Nidhi Company. Therefore clause xii) of the order is not applicable to the company.
- xii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiii. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xiv. Company has not entered into non-cash transactions with directors or persons connected with him and hence provisions of section 192 of the Act are not applicable.
- xv. The company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the registration has been obtained.

Date: 30.05.2019

Place: Jaipur

For Gopal Sharma & Company

Chartered Accountants

FRN No: 002803C

Sd/-

Abhishek Sharma

Membership No: 079224

**Annexure "B"****Report on Internal Financial Controls Over Financial Reporting**

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

We have audited the internal financial controls over financial reporting of CONTINENTAL SECURITIES LIMITED ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide



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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Qualified Opinion

In our opinion, on the achievement of the objectives of the control criteria, the Company has maintained, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note. We have considered the material weaknesses identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the March 31, 2019 financial statements of the Company, and these material weaknesses does not affect our opinion on the financial statements of the Company.

Date: 30.05.2019

Place: Jaipur

For Gopal Sharma & Company

Chartered Accountants

FRN No: 002803C

Sd/-

Abhishek Sharma

(Partner)

Membership No: 079224

**AUDITOR'S ADDITIONAL REPORT**

To,
Board of Directors,
Continental Securities Limited
Jaipur

REPORT ON COMPLIANCE WITH THE NON-BANKING FINANCIAL COMPANIES AUDITOR'S REPORT (RESERVE BANK) DIRECTIONS, 2008.

Pursuant to the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008 (the "Directions"). We have examined the matters specified in the Directions in respect of Continental Securities Limited (the "Company") for the year ended March 31, 2019.

MANAGEMENT'S RESPONSIBILITY

The Management is responsible for the design and implementation of the internal procedures, systems, processes and controls to ensure compliance with the Directions on an ongoing basis. This responsibility also includes reporting non-compliances, if any, to the Reserve Bank of India, Board of the Company and its Audit Committee.

AUDITOR'S RESPONSIBILITY

Our responsibility is to report on the matters specified in the Directions based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India (ICAI). Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether there are any identified non-compliances. An audit involves performing procedures to obtain audit evidence about the compliance with the Directions. The procedures selected depend on the Auditor's Judgment, including the assessment of the risks of material misstatement of the information and records, whether due to fraud or error. In making those risk assessments, the Auditor considers internal controls relevant to the Company's compliance with the Directions in order to design audit procedures that are appropriate in the circumstances. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our certificate. We conducted our examination in accordance with the Guidance Note on Special Purpose Audit Reports and Certificates issued by the Institute of Chartered Accountants of India.

CONCLUSION

Based on our examination of the books and records of the Company as produced for our examination and the information and explanations given to us we further report that:

1. The Company is engaged in the Business of non-banking financial institution and has obtained a Certificate Of Registration (COR) No. 10.00022 dated march, 3 , 1998 from the Reserve Bank Of India ("the Bank") Department of Non-Banking Supervision, Jaipur Regional Office.
2. The Company is entitled to continue to hold such COR in terms of its asset/income pattern as on 31st March, 2019.
3. The Company during the year is not an Asset Finance Company (AFC) as defined in Non-



Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions 1998.

4. The Company during the year is not a Non-Banking Financial Company - Micro Finance Institutions (NBFC- MFI) as defined in Non-Banking Financial Company Micro Finance Institutions (Reserve Bank) Direction, 2011 dated December 02, 2011 (MFI Directions).
5. The Board of Directors has passed a resolution for non-acceptance of public deposits.
6. The Company has not accepted any public deposits during the year ended 31st March, 2019.
7. The Company has complied with the prudential norms relating to income recognition , accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it in terms of Systematically Important Non-Banking Financial(Non-Deposit Accepting or Holding) Companies Prudential Norms(Reserve Bank)Directions,2015.
8. The annual statement of Capital funds, risk assets/exposures and risk asset ratio (NBS-7) has been furnished to the Bank within the stipulated period based on the un-audited books of account. The Company had correctly arrived at and disclosed the capital adequacy ratio, based on the un-audited books of account, in the return submitted to the Bank in Form NBS-7 and such ratio is in compliance with the minimum CRAR prescribed by the Bank.

RESTRICTION ON USE

This report is issued pursuant to our obligations under Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008 to Reserve Bank of India and should not be used by any other person or for any other purpose. GOPAL SHARMA & CO. neither accepts nor assumes any duty or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in written.

Date: 30.05.2019

Place: Jaipur

For Gopal Sharma & Company

Chartered Accountants

FRN No: 002803C

Sd/-

Abhishek Sharma

(Partner)

Membership No: 079224



ANNEXURE TO THE AUDITOR'S REPORT

[Referred to in our report of even date to the Member of Continental Securities Ltd]: (i)

- a. The Company is in the process of compiling fixed assets records to show full particulars, including quantitative details and situation of fixed assets.
- b. We were informed that all major items of fixed assets were physically verified by the management at the end of the year and that no discrepancy was notified on such verification, which on account of proper records being still under compilation, could not be verified.
- ii. The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly the clause 3(iii)(a) and 3 (iii)(b) of the Order are not applicable to the Company.
- iii. a. In our opinion and according to information and explanation given to us; there is adequate internal control system commensurate with the size of the Company and the nature of its business, fixed assets and with regard to loans given. Further on the basis of our examination of books and records of the Company, and according to the information and explanations given to us, we have not observed any continuing failure to correct major weaknesses in the aforesaid internal control system.
- iv. According to information and explanation given to us, the central government has not prescribed maintenance of cast records under section (1) one of section 148 of the company's act, 2013.
 - a. According to the information and explanation given to us, the company has no disputed outstanding statutory dues as at 31st march, 2019.
 - b. According to the information and explanation given to us, the amounts which were reacquired to be transferred to the investor Education and Protection fund and accordance with the relevant provision of the company's Act, 2013 and rules there under has been transferred to such funds within time.
- vi. The company does not have any accumulated losses at the end of the financial year and has not incurred cash losses during the financial year end in the immediately preceding financial year.
- vii. According to the information and explanation given to us, the Company has not defaulted in the repayments of dues to financial institution, bank or debenture holder during the year



- viii. According to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from bank or financial intuitions during the year.
- ix. According to the information and explanation given to us, the Company has applied term loans for the purpose for which the loans were obtained.
- x. According to the information and explanation given to us, no fraud on or by the Company has been noticed or reported during the year review.

Date: 30.05.2019

Place: Jaipur

For Gopal Sharma & Company

Chartered Accountants

FRN No : 002803C

Sd/-

Abhishek Sharma

(Partner)

Membership No: 079224



CIN: L67120RJ1990PLC005371

BALANCE SHEET AS ON 31ST MARCH, 2019

(Amt. in Rupees)

Particulars	Note No.	as at 31.03.2019	as at 31.03.2018
(1) ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	1	473,479.00	565,939.00
(b) Capital Work-in Progress			
(c) Intangible assets under developmet			
(b) Financial Assets			
(i) Investments	2	-	-
(ii) Other non current Investment	2	5,490,000.00	3,695,000.00
(e) Deferred tax assets (net)		196,824.00	174,746.00
(f) Other Non Current Assets	4	-	33,476.00
Current assets			
(a) Inventories	5	-	-
(b) Financial Assets			
(i) Trade receivables	6	-	-
(ii) Cash and cash equivalents	7	36,908.00	74,147.00
(iii) Bank balances other than (iii) above	7	1,570,365.00	726,030.00
(iv) Loans & Advances	8	29,864,470.00	31,718,299.00
(iii) Others current financial assets		-	-
(c) Current Tax Assets (Net)			
(c) Other current assets	9	287,596.00	101,322.00
Total Assets		<u>37,919,642.00</u>	<u>37,088,959.00</u>
(2) EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital		32,506,000.00	32,506,000.00
(b) Other Equity-Reserve and Surplus	10	4,592,043.00	3,946,402.00
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			



(i) Borrowings			
(b) Deferred tax liabilities (Net)	11	-	-
(c) Other Non Current Liabilities			

Current liabilities

(a) Financial Liabilities			
(i) Borrowings	12	-	-
(ii) Trade payables	13	-	-
(iii) Other financial liabilities	14	12,800.00	-
(b) Other current liabilities	15	329,686.00	381,577.00
(c) Short term Provisions	16	479,113.00	254,980.00
(d) Current Tax Liabilities (Net)			

Total Equity and Liabilities

37,919,642.00 37,088,959.00

See accompanying notes to the financial statements

As per our Report of even date annexed

FOR: GOPAL SHARMA & COMPANY

Chartered Accountants

Frn no. 002803C

For and on behalf of the Board

FOR CONTINENTAL SECURITIES LIMITED

Sd/-	Sd/-	Sd/-	Sd/-
Abhishek Sharma	M.L. Khandelwal	Rajesh Khuteta	Hemant Gupta
(Partner)	(Chairman)	(Managing Director)	(Chief Financial Officer)
M.No079224	DIN:00414717	DIN: 00167672	PAN: AMOPG2025R

Place:- Jaipur

Date 30.05.2019



STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

(Amt. in Rupees)

Particulars	Note No.	As at 31.03.2019	As at 31.03.2018
I. Revenue from operations	18	4,112,198.00	4,288,080.00
II. Other Income	19	14,250.00	-
III. Total Revenue (I +II)		<u>4,126,448.00</u>	<u>4,288,080.00</u>
IV. Expenses:			
Cost of materials consumed	20	-	-
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21	-	-
Employee/workers benefit expense	22	1,826,850.00	1,706,390.00
Finance costs	23	2,835.00	2,859.00
Depreciation and amortization expense	24	139,965.00	190,775.00
Lease Rent	25	-	-
Other expenses	26	1,272,122.00	1,631,000.00
Total Expenses		<u>3,241,772.00</u>	<u>3,531,024.00</u>
V. Profit before exceptional & extraordinary items & tax (III - IV)		884,676.00	757,056.00
VI. Exceptional Items	27	-	-
VII. Profit before extraordinary items and tax (V - VI)		884,676.00	757,056.00
VIII. Extraordinary Items			
IX. Profit before tax (VII - VIII)		884,676.00	757,056.00
X. Tax expense:			
(1) Current tax	28	261,113.00	250,000.00
(2) Deferred tax		22,078.00	117,000.00



Particulars	Note No.	As at 31.03.2019	As at 31.03.2018
Short Prov.relates to earlier year		-	145,707.00
XI. Profit(Loss) for the period from continuing operations (IX-X)		645,641.00	244,349.00
XII. Profit/(Loss) from discontinuing operations		645,641.00	244,349.00
XIII. Tax expense of discounting operations		645,641.00	244,349.00
XIV. Profit/(Loss) from Discontinuing operations (after Tax) (XII - XIII)		645,641.00	244,349.00
Less:Transfer to Reserve Fund:		199,675.00	258,556.00
XV. Profit/(Loss) for the period (XI + XIV)		445,966.00	-14,207.00
Brought forward from Prev.year		1,780,756.00	1,795,488.00
Balance carried forward to next year		2,226,722.00	1,780,756.00
XVI. Earning per equity share:	29		
(1) Basic		0.08	0.30
(2) Diluted		0.08	0.30

See accompanying notes to the financial statements

As per our Report of even date annexed

FOR: GOPAL SHARMA & COMPANY

Chartered Accountants

Frm no. 002803C

For and on behalf of the Board

FOR CONTINENTAL SECURITIES LIMITED

Sd/-

Sd/-

Sd/-

Sd/-

Abhishek Sharma

M.L. Khandelwal

Rajesh Khuteta

Hemant Gupta

(Partner)

(Chairman)

(Managing Director)

(Chief Financial Officer)

M.No079224

DIN:00414717

DIN: 00167672

PAN: AMOPG2025R

Place:- Jaipur

Date 30.05.2019



CASH FLOW STATEMENT FOR THE YEAR 2018-2019

Rs in Lacs

	2018- 19		2017-18	
	DETAILS	AMOUNT	DETAILS	AMOUNT
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before exceptional and tax as Statement Profit & Loss (Increase in Reserves)		6.46		2.44
Adjusted for :-				
Finance Cost		0.03		0.03
Interest received		0		0
Deferred tax		-0.22		0
Loss/(Profit) on Sale\written off of Fixed Assets		0		0
income tax		2.61		2.5
Depreciation		1.4		1.91
Operating Profit before Working Capital Changes	Total-A	10.28		6.88
B Adjusted for:-				
Increase /(Decrease) in Other current liabilities		0		(0.84)
Increase /(Decrease) in Other Non-current liabilities		0		
Increase /(Decrease) in provisions		1.84		(1.17)
Increase /(Decrease) in Current Tax Liabilities (Net)	Total-B	1.84		4.87
C (Increase)/Decrease in loans and adv. assets		-18.54		
(Increase)/Decrease in other current assets		1.87		-3.37
(Increase) / Decrease in Long Term Assets-investment		17.95		-0.34
	Total-C	1.28		
Cash Generated From Operations	-	10.84	-	12.09
Net Cash used in Operating Activities Before Extraordinary Items	-	0	-	
Less:- Extraordinary Items	-	0	-	
Cash Generated From Operations	-	10.84	-	12.09
Less:- Taxes Paid		2.61		-2.5
Net Cash Flow/(used)From Operating Activites		8.23		14.59
B) CASH FLOW FROM INVESTING ACTIVITIES				
(Increase) / Decrease in Long Term Loans & Advances		0.34		
Purchase of Fixed Assets		0.48		0
Proceeds From Sales/written off of Fixed Assets		0		0
Interest received				
Net Cash Flow/(used) in Investing Activities		8.09		14.59
C) CASH FLOW FROM FINANCING ACTIVITIES				
Procurement of Borrowings				
Repayment of Borrowings		0		-0.63
Interest paid		0.03		-
Net Cash Flow/(used) From Financing Activities		8.06		14.59
Net Increase/(Decrease) in Cash and Cash Equivalent		8.06		14.59
Opening balance of Cash and Cash Equivalent		8.00		6.39

See accompanying notes to the financial statements

As per our Report of even date annexed

FOR: GOPAL SHARMA & COMPANY

Chartered Accountants

Frn no. 002803C

Sd/-

Abhishek Sharma

(Partner)

M.No079224

Sd/-

M.L. Khandelwal

(Chairman)

DIN:00414717

Sd/-

Rajesh Khuteta

(Managing Director)

DIN: 00167672

Sd/-

Hemant Gupta

(Chief Financial Officer)

PAN: AMOPG2025R

Place:- Jaipur

Date 30.05.2019



S.No.	Description	As On 31/03/2019 (As per IND AS)	As On 31/03/2018 (As per IGAAP)	Adjustments	As On 31/03/2018 (As per IND AS)	As On 31/03/2017 (As per Previous IGAAP)	Adjustments	As On 01/04/2017 (As per IND AS)
Note 1 Property, Plant & Equipment								
TANGIBLE ASSETS :								
1	Land	0	0		0	0		0
2	Building	0	0		0	0		0
3	Furniture & Fixtures	77494	141095		104566	141095		141095
5	Plant & Machinery(Office Eq.)	138981	207197		169694	207197		207197
6	Computer & Data Processing	49094	11744		4326	11744		11744
9	Computer -lease assets	54671	66530		60310	66530		66530
10	Vehicle	156139	330148		227043	330148		330148
	TOTAL	476379	756714	0	565939	756714	0	756714
Note-2								
a	Equity shares in listed companies (shares at the rate Rs. 10/- each)	0	0	0	0	0	0	0
Investments								
b.	Equity shares in Associates Com. (shares at the rate Rs. 10/- each)	5490000	3695000		3695000	3695000		3695000
	TOTAL	5490000	3695000	0	3695000	3695000	0	3695000
Note-3 Other Financial Assets								
1	Adv.fro deferred tax	196824	174746		174746	291801		291801
	TOTAL							
Note-5 Inventories								
	Raw Material	0	0	0	0	0	0	0
	Work in Process	0	0	0	0	0	0	0
	Finished Goods	0	0	0	0	0	0	0
	TOTAL	0	0	0	0	0	0	0
Note-6 Trade Receivable								



S.No.	Description	As On 31/03/2019 (As per IND AS)	As On 31/03/2018 (As per IGAAP)	Adjustments	As On 31/03/2018 (As per IND AS)	As On 31/03/2017 (As per Previous IGAAP)	As On Adjustments 01/04/2017 (As per IND AS)
1	Trade Receivables	0	0	0	0	0	0
	TOTAL	0	0	0	0	0	0
	Note-7 Cash & Cash Equivalent						
1	Bank Balance						
	- In Fixed Deposit	259012	244106	0	244106	225673	225673
	- In Current Account and Deposit Account	1311354	481924	0	481924	342968	342968
	TOTAL	1570366	726030		726030	568641	568641
2	-Cash on Hand						
	In Local Currency	36908	74147	0	74147	7027	7027
	In Foreign Currency			0			
	TOTAL	36908	74147	0	74147	7027	7027
	Note-8 Other Bank Balance						
1	Unpaid Dividend Account	0	0	0	0	0	0
	TOTAL	0	0	0	0	0	0
	Note-8 Current financial assets						
	Short Term Loans and Advances						
1	Unsecured & considered good						
	a) Loans and Advances	29894470	31718299		31718299	31397185	31397185
	a) Other Current Assets	0	10395		10395	13916	13916
	TOTAL	29894470	31728694		31728694	31411101	31411101
	Note-9 Other current assets						
	a) Accrued Interest on FDR	0	0		0	0	0
	b) Accrued Duty Credit Scrip	0	0		0	0	0
	Prepaid Expenses	11152	0		0	0	0



S.No.	Description	As On 31/03/2019 (As per IND AS)	As On 31/03/2018 (As per IGAAP)	Adjustments	As On 31/03/2018 (As per IND AS)	As On 31/03/2017 (As per Previous IGAAP)	Adjustments	As On 01/04/2017 (As per IND AS)
	Advance to Suppliers of Raw Material	0	0		0	0		0
	Advance to others	25000	0		0	0		0
	Advances to Employees & Workers	0	0		0	0		0
	Advance Income Tax & TDS Receivable	251444	90927		90927	315729		315729
	Income Tax Demand	0	0		0	0		0
	Excise & Service Tax Receivable	0	0		0	0		0
	GST Recievable	0	0		0	0		0
	Accrued Interest on Loan	0	0		0	0		0
	Lease Pre Payment	0	0		0	0		0
	TOTAL	287596	90927		90927	315729		315729

Note-9 Equity Share capital

1 Authorised:	1000000 Equity Shares of -each at par value	100,000,000.00	40,000,000.00	-	40,000,000.00	40,000,000.00		40,000,000.00
2 Issued & Subscribed	3250600 Equity Shares of Rs.10/-each at par value	32,506,000.00	32,506,000.00	-	32,506,000.00	32,506,000.00		2,506,000.00
3 Paid Up	3250600 Equity Shares of Rs.10/-each at par value	32,506,000.00	32,506,000.00	-	32,506,000.00	32,506,000.00		32,506,000.00
		-	-	-	-	-		-
		32,506,000.00	32,506,000.00		32,506,000.00	32,506,000.00		32,506,000.00

Note-10 Other Equity

Reserves and Surplu

1 General Reserve	At the beginning of the year	51,110.00	51,110.00	-	51,110.00	51,110.00		51,110.00
	Add: Additions during the year							
	Less: withdrawals/transfer							



S.No.	Description	As On 31/03/2019 (As per IND AS)	As On 31/03/2018 (As per IGAAP)	Adjustments	As On 31/03/2018 (As per IND AS)	As On 31/03/2017 (As per Previous IGAAP)	Adjustments	As On 01/04/2017 (As per IND AS)
	Balance at the year end	51,110.00	51,110.00	-	51,110.00	51,110.00	-	51,110.00
2	Capital Reserve	1,017,240.00	1,017,240.00	-	1,017,240.00	1,017,240.00	-	1,017,240.00
3	Reserve Fund	958,278.00	832,863.00	-	832,863.00	770,659.00	-	770,659.00
4	Surplus							
	At the beginning of the year	1,780,756.00	1,795,488.00	-	1,795,488.00	1,035,210.00	-	1,035,210.00
	Add/(Less): Additions during the year	645,641.00	243,824.00	-	243,824.00	961,268.00	-	961,268.00
		2,426,397.00	2,039,312.00		2,039,312.00	1,996,478.00		- 1,996,478.00
	Less: Appropriations	-	-	-	-	-	-	-
	Interim Dividend on Equity Shares for the Year	-	-	-	-	-	-	-
	Proposed Dividend on Equity Shares for the Year	-	-	-	-	-	-	-
	Dividend Distribution Tax	-	-	-	-	-	-	-
	Income tax Demand	-	-	-	-	-	-	-
	Interest on DDT (Demand)	-	-	-	-	-	-	-
	Transfer to Reserve funds	-199,675.00	-258,556.00	-	-258,556.00	-200,990.00	-	-200,990.00
	Reversal of DTA/DTL	-	-	-	-	-	-	-
	Add: Other Comprehensive Income	-	-	-	-	-	-	-
5	Reserve for Standard Assets	338,693.00	264,433.00		264,433.00	185,137.00		185,137.00
	Balance at the year end	2,565,415.00	2,045,189.00		2,045,189.00	1,980,625.00		1,980,625.00
	TOTAL	4,592,043.00	3,946,402.00		3,946,402.00	3,819,634.00		3,819,634.00
	Note-11 Deferred tax liabilities (Net)							
	Major components of deferred tax balances							
1	Deferred Tax Liabilities	-196824.00	-174746.00		-174746.00	-291,801.00		-291,801.00
	Deferred Tax Liabilities							
	TOTAL	-196824.00	-174,746.00		-174,746.00	-291,801.00		-291,801.00
	Note-12 Borrowings							
	Working Capital Loan repayable on demand from Banks :							
	Secured							
1	Bank - Cash Credit Limit	-	-		-	-		-
2	Bank - vehicle Credit Limit	-	-		-	-		-
3	Bank - Vehicle Loan	-	-		-	62,665.00		62,665.00



S.No.	Description	As On 31/03/2019 (As per IND AS)	As On 31/03/2018 (As per IGAAP)	Adjustments	As On 31/03/2018 (As per IND AS)	As On 31/03/2017 (As per Previous IGAAP)	Adjustments	As On 01/04/2017 (As per IND AS)
	TOTAL	-	-	-	-	62,665.00	-	62,665.00
	Note-13 Trade Payables							
1	Trade Payables	-	-	-	-	-	-	-
	TOTAL	-	-	-	-	-	-	-
	Note-14 Other Financial Liabilities							
1	Current maturities of long term borrowings (refer Note No. 2.3)	-	-	-	-	-	-	-
2	Outstanding liabilities/Deposit from customers	-	-	-	-	-	-	-
3	Bonus Payable	12800	12,800.00	-	12,800.00	-	-	-
4	Unsecured Loan	-	-	-	-	-	-	-
	TOTAL	12,800.00	12,800.00	-	12,800.00	-	-	-
	Note-15 Other Current Liabilities							
1	Statutory Liabilities/Duties and taxes-tds	35,490.00	25,000.00	-	25,000.00	-	-	-
2	Other out standing liab.	294,196.00	343,777.00	-	381,577.00	381,577.00	-	381,577.00
	TOTAL	329,686.00	368,777.00	-	381,577.00	381,577.00	-	381,577.00
	Note-16 Provisions							
1	Provision for Income Tax	479,113.00	254,980.00	-	254,980.00	336,699.00	-	336,699.00
2	Proposed Dividend	-	-	-	-	-	-	-
3	Dividend Distribution Tax Payable	-	-	-	-	-	-	-
	TOTAL	479,113.00	254,980.00	-	254,980.00	336,699.00	-	336,699.00

**18 Revenue From Operations**

Particulars ended	For the period ended 31.03.2018	For the period 31.03.2018	Adjustments	For the period ended 31.03.2019 (As per IGAAP)
(a) Sale of products				
(i) Export Sales	0	0		
(ii) Local Sales				
Interest income	4112198	4288080	0	4288080
(b) Other Operating Income	0	0	0	0
		0	0	0
Total	4112198	4288080	0	4288080

19 Other Income

(a) Other non operating revenue				
Interest on FDR	0	0		0
Exchange Rate Difference	0	0		0
Dividend Recd	14250	0		0
Total	14250	0		0

20 Cost of Material Consumed

Opening Stock	0	0		0
Add: Purchase of Raw Material	0	0		0
Add: Freight/Duty and other exp.	0	0		0
Add: Electric and Power	0	0		0
	0	0		0
Less: Closing Stock	0	0		0
Total	0	0		0

21 Changes in inventories of Finished Goods & WIP

Opening Inventories				
Finished Goods	0	0		0
Work in progress	0	0		0
	0	0		0



Particulars ended	For the period ended 31.03.2018	For the period ended 31.03.2018	Adjustments	For the period ended 31.03.2019 (As per IGAAP)
Less: Closing Inventories	0	0		0
Finished Goods	0	0		0
Work in progress	0	0		0
	0	0		0
INCREASE/(DECREASE)	0	0		0
22 Employee benefits expense				
(i) Salaries & Other Allowance	856750	880150		880150
Contribution to Provident Fund	0	0		0
(ii) Bonus	70100	12800		12800
(iii) Directors Remuneration	900000	813440		813440
(iv) Staff welfare Expenses	0	0		0
Total	1826850	1706390		1706390
23 Financial expense				
(i) Bank Charges	2835	2859		2859
(ii) Interest on CC Limit	0	0		0
(iii) Interest paid on other loans	0	0		0
Total	2835	2859		2859
24 DEPRECIATION & AMORTISATION EXPENSES				
Depreciation on Tangible Assets	139965	190775		190775
	139965	190775		190775
25 Lease Rental				
Lease Rent for Immovable Property	0	0		0
Lease Rent for Supply of Manpower	0	0		0
	0			
26 Other expenses				
(a) MANUFACTURING EXPENSES				
Insurance Premium (Comprehensive & Others)	26218	22522		22522
Power, Fuel & Water	49918	52641		52641
Repairs & Maintenance	0	0		0



Particulars ended	For the period ended 31.03.2018	For the period 31.03.2018	Adjustments	For the period ended 31.03.2019 (As per IGAAP)
-Machinery & Electricals	0	0		0
Total	76136	75163		75163
(b) SELLING EXPENSES				
Advertisement Expenses	57841	51570		51570
Discount on Sales	0	0		0
Exchange Rate difference foreign currency coupon Scheme	0	0		0
Freight & Cartage Outward	0	0		0
Sales Promotion Expenses	0	0		0
Sales Commision	0	0		0
Tender Application fee				
Total	57841	51570		51570
(c) ADMINISTRATION EXPENSES				
Conveyance Expenses	144678	178060		178060
Postage & Courier Expenses	40565	491		491
Payment to Auditors				
-Statutory Audit Fees	23600	40710		40710
-Tax Audit	0	0		0
-Other Services	5750	5750		5750
Legal & Professional Expenses	87000	28563		28563
Listing Fees & Secretarial Comp. Expenses	295000	287500	287500	
Share transfer & Registrar .exp.	119526	28348		28348
Other Adm.Exp.	19309	559135		559135
Miscellaneous Balances Written Off	4960	0		0
Printing and Stationery	29898	35698		35698
Rent, Rates & Taxes	263520	239580		239580
Repairs & Maintenance -General	12744	12744		12744
Directors Sitting fee	13750	15000		15000
AGM and Board Meeting Exp.	38950			



Particulars ended	For the period ended 31.03.2018	For the period ended 31.03.2018	Adjustments	For the period ended 31.03.2019 (As per IGAAP)
Telephone and internet Expenses	38895		72688	72688
Travelling Expenses				
-Foreign	0	0		0
-Local	0	0		0
Total (C)	1138145	1504267		1504267
Total (A+B+C)	1272122	1631000		1631000
27 Exceptional Items				
Loss on Sale of Fixed Assets	0	0		0
Loss of material in transit		0		0
Total	0	0		0
28 Income Tax Expenses				
Tax expense recognized in the Statement of Profit and Loss				
Current Tax				
Provision for Income Tax (Current Year)	261113	250000		250000
Short /(Excess) Provision for incometax of earlier Years Adjusted	0	0		0
Total	261113	250000		250000
Deferred Tax				
Deferred Tax charge/(credit)	-22078	-100711		-100711
Total Deferred Income Tax expense/(benefit)	-22078	-100711		-100711
Tax in respect of earlier years	0	0		0
Total income tax expense	239035	149289		149289

See accompanying notes to the financial statements
As per our Report of even date annexed

FOR: GOPAL SHARMA & COMPANY
Chartered Accountants
Frn no. 002803C

Sd/-
Abhishek Sharma
(Partner)
M.No079224

Sd/-
M.L. Khandelwal
(Chairman)
DIN:00414717

For and on behalf of the Board
FOR CONTINENTAL SECURITIES LIMITED
Sd/-
Rajesh Khuteta
(Managing Director)
DIN: 00167672

Sd/-
Hemant Gupta
(Chief Financial Officer)
PAN: AMOPG2025R

Place:- Jaipur
Date 30.05.2019



DEPRECIATION CHART FOR THE YEAR ENDED 31.3.2019

Particulars	Furniture & Fixture	Office Equipments	Motor Vehicles	Computer
Gross Carrying Amount				
As at April 1, 2017	785,994.00	757,234.00	2,803,622.00	10,952,048.00
Additions				-
Disposal				
TED Adjustment				
As at March 31, 2018	785,994.00	757,234.00	2,803,622.00	10,952,048.00
Additions				47,500.00
Disposals				
As at March 31, 2019	785,994.00	757,234.00	2,803,622.00	10,999,548.00
Accumulated Depreciation				
As at April 1, 2017	644,899.00	550,034.00	2,473,472.00	10,873,774
Additions	36,529.00	37,503.00	103,105.00	13,638.00
Disposals				
As at March 31, 2018	681,428.00	587,537.00	2,576,577.00	10,887,412.00
Additions	27,072.00	30,715.00	70,906.00	11,272.00
Disposals	-	-	-	-
As at March 31, 2019	708,500.00	618,252.00	2,647,483.00	10,898,684.00
TED Adjustment				
Net carrying amount				
As at 01.04.2017	104,566.00	169,694.00	227,043.00	64,636.00
As at 31.03.2018	95,109.00	162,903.00	194,842.00	106,870.00
As at 31.03.2019	77,494.00	138,982.00	156,139.00	100,864.00

**SCHEDULE****NOTES AND ACCOUNTING POLICIES****(Notes annexed to and forming part of Accounts)****I. SIGNIFICANT ACCOUNTING POLICIES**

1. The financial statements of the Company have been prepared and presented in accordance with the generally accepted accounting principles under the historical cost convention on the accrual basis. These financial statements have been prepared as going concern. The Company has not adopted Indian accounting standard to prepare accounts so far as it is optional for Our Company.
2. The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and reported amount of revenues and expenses during the reported period. Differences between the actual results and estimates are recognized in the period in which the results are known/materialized
 - a. Interest Income on loans are being accounted for on accrual basis
 - b. Other financing activity are being accounted for on accrual basis
3. Investments are valued at cost and as certified by the Management.
4. Fixed Assets are stated at cost and in respect of assets other than leased assets, depreciation has been provided on written down value basis as per Companies Act, 2013.
5. The Company has complied with the guidelines issued by Reserve Bank of India, in respect of Prudential norms for income recognition, accounting standard and Provision for bad and doubtful debts.
6. Income Recognition
 - (A) Penal/ additional interest and additional finance charges are recognized as income as and when received.
 - (B) All other income are recognized on their accrual.
7. The Company has not accepted any public deposit during the relevant year and the Board of Directors has also passed a resolution on Date 28th April 2018 for non-acceptance of any public deposits.
8. The Mandatory accounting standards prescribed by the institute of Chartered Accountants of India have been followed wherever applicable.

NOTES ON ACCOUNTS

1. In the opinion of the Board of Directors Current Assets, Loans, advances have value of realization in the ordinary course of business at least equal to the amount stated in the Balance Sheet and provisions for all known liabilities have been made.



2. Provision for further liability of gratuity payable at a future date has not been made as no employee has become entitled for the same as on date same and shall be accounted for as and when paid.
3. No provision have been made for diminution in the value of investment in shares which show the investment in the unquoted shares.
4. Provision is made for Standard Assets as per RBI norms.
5. Creditors & Loans and Advances are subject to confirmation.
6. Previous year figures have been re-grouped/rearranged wherever necessary to make Them comparable with those of current year.
7. Loan to Directors outstanding are Rs. Nil
9. Audit Fee represents:

	2018-19	2017-18
Fees for Audit	35400	27,140
Tax representation & Certifications	0	13,570
Total	35400	40,710

10. The Company has only one revenue segment - Interest income. Hence, no separate segment wise information on revenue result and capital employed is given.
11. Related party disclosure : As per AS-18 issued by the Institute of Chartered Account of India, the institution's related parties are disclosed below:

Related Party	Nature of Relation ship	Transaction	Amount 2018-19	Balance outstanding 31 st March 2018	Amount 2016-17	Balance Outstanding 31 st March 2017
Rajesh Khuteta	Key Management Personel	Remuneration	900000.00	0	813440.00	0
Rajesh Khuteta	Key Management Personel	Rent	263520.00	0	239580.00	0

12. There is no Earning & Expenditure in foreign Currency
13. There is no Claims against the Company not acknowledged as debts
14. There is no Contingent liability for which provisions are to be made.
15. Figures have been rounded off to the nearest rupee.
16. Quantitative information in respect of goods traded in shares/ debentures/ securities are nil.



19. In accordance with provisions contained in Section 203 of the Companies act, 2013 read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Section 149 (1) of the Companies Act,2013 read with Rule 3 of the Companies (Appointment and Qualification of the Directors) Rules ,2014 the appointment of Key Managerial Personnel and women Director has become mandatory . The Company has appointed Company Secretary,CFO and woman Director in this process.
20. The previous year figures has been regrouped where ever it was necessary.

As per our Audit Report of even date annexed.

Regd. Office:

301, Metro Plaza

Gopalbari, Jaipur 302001

Date: 30.05.2019

For GOPAL SHARMA & CO
Chartered Accountants
FRN No 002803C

For and Behalf of Board of Directors
Continental Securities Limited

Sd/-	Sd/-	Sd/-	Sd/-
Abhishek Sharma	M.L. Khandelwal	Rajesh Khuteta	Hemant Gupta
(Partner)	(Chairman)	(Managing Director)	(Chief Financial Officer)
M.No079224	DIN:00414717	DIN: 00167672	PAN: AMOPG2025R


SCHEDULE TO THE BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2019

As required in terms of paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998)

PARTICULARS	PRINCIPAL	INTEREST ACCRUED BUT NOT DUE	AMOUNT	AMOUNT
			OUTSTANDING	OVERDUE
LIABILITIES SIDE				
(1) Loans and advances availed by the NBFCs		Rate in Lacs		
Inclusive if interest accrued thereon but not paid:				
(a) Debentures: Secured	---	---	---	---
: Unsecured	---	---	---	---
(Other than falling within the meaning of public deposits)				
(b) Deferred Credits	---	---	---	---
(c) Term Loans	---	---	---	---
(d) Inter-corporate loans and borrowing	---	---	---	---
(e) Commercial Paper	---	---	---	---
(f) Public Deposits	---	---	---	---
(g) Cash Credit and Working Capital Demand Loan	---	---	---	---
TOTAL	---	---	---	---
(2) Break-up of (1) (f) above (outstanding public deposits				
Inclusive of interest accrued thereon but not paid):				
(a) In the form of unsecured Debentures	--	--	--	--
(b) In the form of partly secured debentures				
i.e. Debentures where there is a shortfall				
in the value of security	--	--	--	--
(c) Other public deposits	--	--	--	--
Interest accrued but not paid - Nil				
PARTICULARS			AMOUNT OUTSTANDING	
ASSETS SIDE				
(3) Break - up of Loans and advances including bills receivables				
(other than those included in (4) below):				
(a) Secured			----	
(b) Unsecured			313.18	
(4) Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL /SP activities				
1) Lease assets including lease rentals under sundry debtors:				
(a) Financial Lease				
(b) Operating Lease				
(ii) Stock on hire including hire charges under sundry debtors.				
(a) Assets on hire				
(b) Repossessed Assets				
(iii) Hypothecation loans counting towards EL/ HP activities				
(a) Loans where assets have been repossessed				
(b) Loans other than (a) above				
(5) Break -up of Investments:				
Current Investments:				



1. Quoted :
 - (i) Shares :
 - (a) Equity
 - (b) Preference
 - (ii) Debentures and Bonds
 - (iii) Units of mutual funds
 - (iv) Government Securities
 - (v) Others (please specify)
2. Unquoted:
 - (i) Shares (a) Equity (b)Preference
 - (ii) Debentures and Bonds
 - (iii) Units of mutual funds
 - (iv) Government Securities
 - (v) Others (please specify)

PARTICULARS	AMOUNT OUTSTANDING
Long Term Investments	
1.Quoted :	
(i) Shares : (a) Equity	--
(b) Preference	--
(ii) Debentures and Bonds	--
(iii) Units of Mutual Funds	--
(iv) Government Securities	--
(v) Others (Please specify)	--
2.Unquoted :	
(i) Shares : (a) Equity	54.90
(b) Preference	--
(ii) Debentures and Bonds	--
(iii) Units of Mutual Funds	--
(iv) Government Securities	--
v) Others (Please specify)	--
Total	54.90

(6) Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances :

Category	Amount net of Provisions		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	--	--	--
(b) Companies in the same group	--	--	--
(c) Other related parties	--	--	--
2. Other than related parties	--	298.65	298.65
Total	--	298.65	298.65

(7) Investor group-wise classification of all investment (current and long term) in shares and securities (both quoted and unquoted) :



Category	Market Value/ Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties		
(a) Subsidiaries	--	--
(b) Companies in the same group	--	--
(c) Other related parties	--	--
2. Other than related parties	54.90	54.90
Total	54.90	54.90
(8) Other Information		
Particulars	Amount	
(i) Gross Non-Performing Assets		
(a) Related Parties	--	
(b) Other than related parties	--	
(ii) Net Non-Performing Assets		
(a) Related Parties	--	
(b) Other than related parties	--	
(iii) Asset acquired in satisfaction of debt	--	

For GOPAL SHARMA & CO.
Chartered Accountants
Firm Reg. No.002803C

Place : JAIPUR
Date : 30th May, 2018

ABHISHEK SHARMA
Partner
M. No. 079224



Form No. MGT-11
Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L67120RJ1990PLC005371

Name of the Company : CONTINENTAL SECURITIES LIMITED

Registered office : 301, Metro Plaza, Gopalbari, Jaipur 302001

Name of the Member(s): _____

Registered address: _____

E-mail Id: _____

Folio No/ Client Id: _____

DP ID: _____

I/ We being the member(s) of _____, holding shares of the above named company, hereby appoint.

1. Name: _____

2. Name: _____

E-mail Id: _____

E-mail Id: _____

Signature: _____ or failing him

Signature: _____ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Twenty Ninth Annual General Meeting of members of the Company, to be held on the Monday, 16 September 2019 at the registered office of the Company at 301, Metro Plaza, Gopalbari, Jaipur 302001, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

Resolutions:

Ordinary Business:

1. Adoption of financial statement for the year ended 31st March 2019.
2. Appointment of Director in the place of Shri M.L .Khandelwal (DIN: 00414717) who retires by rotation and being eligible, offers himself for reappointment.

Special Business:

3. To fix minimum fees for serving various documents.

Signed this day of 2019.

Affix
Revenue
Stamp

Signature of Shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, Not less than 48 hours before the commencement of the Meeting.

**ATTENDANCE SLIP**

Twenty Ninth Annual General Meeting on Monday, 16th September, 2019 at 02:00 PM at Flat No. 301, Metro Plaza, Parivahan Marg Jaipur Rajasthan 302001 IN

Folio No.:	DP ID No.:	Client ID No.:

I/We record my/our presence at the Twenty Ninth Annual General Meeting to be held on Monday, 16th September, 2019 at Flat No. 301, Metro Plaza, Parivahan Marg Jaipur Rajasthan 302001 IN at 02.00 P.M.

Name of the Member _____

Signature _____

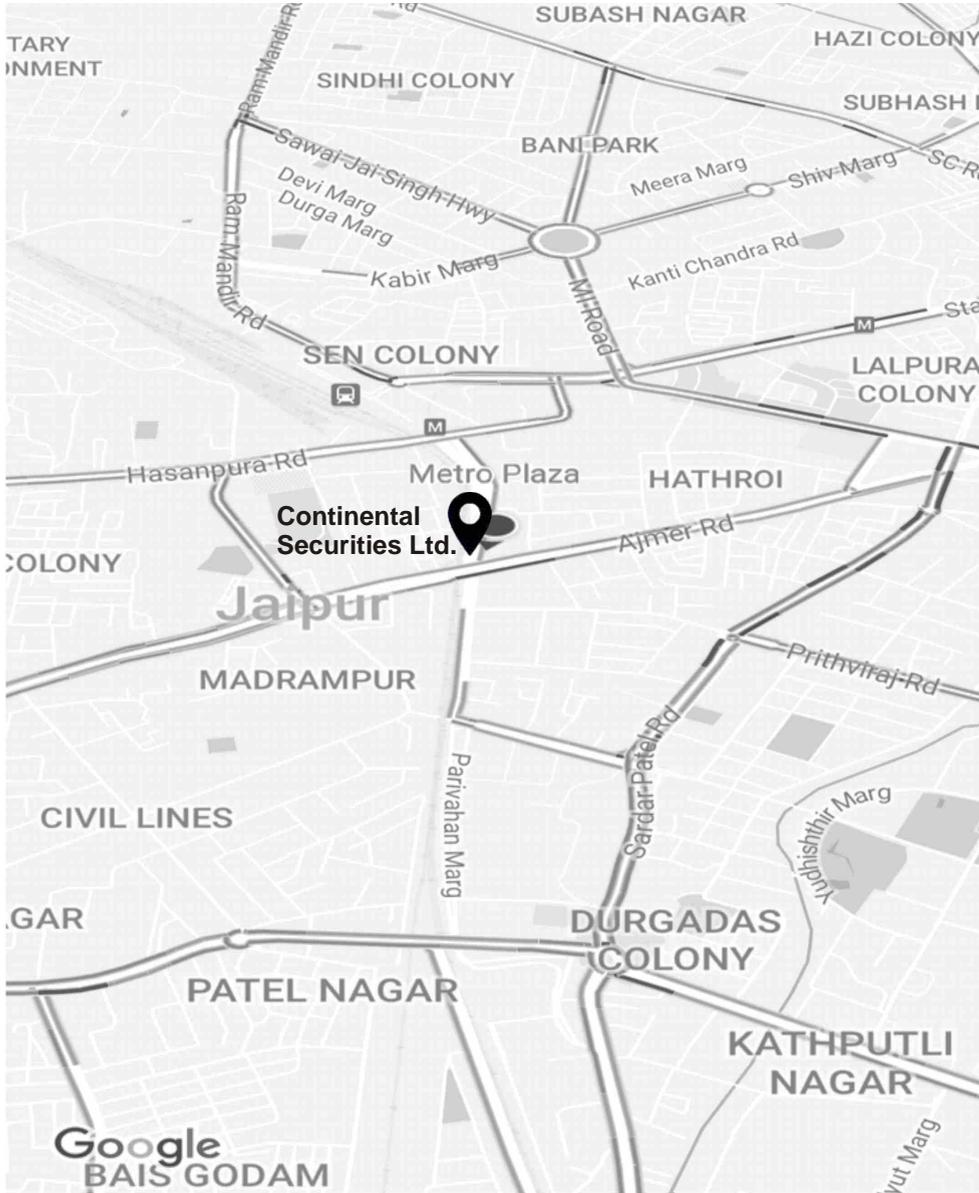
Name of the Proxy holder _____

Signature _____

NOTES:

1. Only Member/Proxy holder can attend the Meeting.
2. Please complete the Folio No./DP ID No., Client ID No. and name of the Member/ Proxy holder, sign this Attendance Slip and hand it over, duly signed, at the entrance of the Meeting Hall.
3. A Member/Proxy holder attending the meeting should bring copy of the Annual Report for reference at the meeting.

BOOK - POST



If undelivered please return to :
CONTINENTAL SECURITIES LTD.

Registered Office :
301, Metro Plaza, Gopalbari,
Jaipur-302001

Ph.: 2361963, 2360528
Email ID : kamaldeep.printer@gmail.com

