



AN ISO 9001 : 2015 COMPANY  
RQ91/3826



**CONTINENTAL CONTROLS LIMITED**  
**THERMAL OVER LOAD PROTECTOR SWITCHES**

"Krishna House"

Shailesh Udyog Nagar, Opp. Nicholas Garage,  
Sativali Road, Vasai (East). 401 208. Dist. Thane,  
Maharashtra, India.

Tel.: +91-8669990611/18

Email: info@continentalcontrols.net

Website: www.continentalcontrols.net

CIN L31909MH1995PLC086040

**Krishna**

Dated: 30<sup>th</sup> May, 2019

To,  
The Manager, DCS  
Bombay Stock Exchange Limited  
P. J. Towers, 2<sup>nd</sup> Floor,  
Dalal Street, Mumbai – 400 001

Sir,  
Scrip Code: 531460  
Sub: Outcome of Board Meeting

Pursuant to the regulation 33 of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held today, i.e. 30<sup>th</sup> May 2019,

- a) Considered & Approved the Audited financial results for the quarter ended 31<sup>st</sup> March 2019 & Audit Report along with Director Report of the Company.
- b) Meeting Closed at 4.50 P.M.

The Copy of the Audited financial results for the Year ended 31<sup>st</sup> March 2019 & Auditor Report is enclosed for your reference.

Kindly take the above on your record and acknowledge the receipt.

Thanking You,  
Yours Truly,  
For Continental Controls Limited

**NAVINCHANDRA GORDHANDAS THAKKAR**  
Director  
DIN: 00251210



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FORM A

Format of Covering Letter of the Annual Audit Report to be filed with Stock Exchange

1	Name of Company	CONTINENTAL CONTROLS LIMITED
2	Annual Financial Statement for the year ended	31 <sup>st</sup> March 2019
3	Type of Audit observation	Un-Qualified Since last Years
4	Frequency of observation	Repetitive Since last Years
		
	Signature	Signature
	Mr. Navin G. Thakkar (Managing Director )	Mr. Neeraj Golas (Auditor)
		Mr. Kanaiyalal S Thakkar (Audit Committee Chairman)

**Auditors' Report on Standalone Annual Financial Results of CONTINENTAL CONTROLS LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To The Board Of Directors of

**CONTINENTAL CONTROLS LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **CONTINENTAL CONTROLS LIMITED** ("the Company") for the quarter and year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our audit. Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 as reported in the Statement are the balancing figures in respect of the year ended March 31, 2019 and published year to date figures up to the end of the third quarter of the relevant financial year. The figures up to the end of the third quarter are only reviewed and not subjected to audit.
3. We conducted our audit in accordance with Standards on Auditing generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of 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 assessment of the risks of the material misstatements of the financial statements, whether due to fraud or error. An audit involves examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and accounting estimates made by management.
4. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our qualified audit opinion.



30 MAY 2019



5. Basis for qualified opinion

*Reference is invited to Note Nos. 6 regarding various balances of debtors, creditors and assets and liabilities and relating to various tax related accounts pending for reconciliation and subsequent adjustments if any , and also Note No 5 regarding pending compliance of Ind-As 19 on employee benefits. The precise impact of which has not been ascertained. The Internal controls including internal audit in the company also required further strengthening.*

*The overall impact of the above , on the financial statements has remained unascertained.*

6. In our opinion and to the best of our information and according to the explanations given to us except for the possible effects of the matters stated in the basis of qualified opinion paragraph, the statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the Loss, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.

For R.Devendra Kumar & Associates  
Chartered Accountants  
Firm's Registration No. 114207W

  
NEERAJ GOLAS  
Partner  
Membership No.074392



Mumbai , May 30, 2019



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**CONTINENTAL CONTROLS LIMITED**

CIN No : L31909MH1995PLC086040

Audited Financial Result for the quarter and year ended on March 31,2019 prepared in accordance with Indian Accounting Standard (Ind AS)						
(Rs. in Lakhs)						
Statement of Standalone Audited Results for the Year ended 31st March, 2019						
Sr. No.	Particulars	Quarter ended			Year Ended	
		31-Mar-19 (Audited)	31-Dec-18 (Unaudited)	31-Mar-18 (Audited)	31-Mar-19 (Audited)	31-Mar-18 (Audited)
I	Revenue from operations	145.12	166.86	143.04	510.07	464.79
II	Other income	2.07	2.37	2.81	4.99	9.33
III	<b>Total Income (I+II)</b>	<b>147.19</b>	<b>169.23</b>	<b>145.85</b>	<b>515.06</b>	<b>474.12</b>
IV	<b>Expenses</b>					
	Cost of materials consumed	68.07	87.18	94.79	240.50	217.02
	Changes in inventories of finished goods and work-in-progress	0.35	(0.04)	-	0.25	0.16
	Manufacturing expenses	35.69	19.76	20.54	96.29	83.90
	Employee benefits expenses	17.24	13.37	2.03	49.27	53.64
	Finance Cost	9.55	8.57	8.20	23.95	13.91
	Depreciation and amortization expense	20.54	21.04	16.56	83.27	69.66
	Other expenses	20.67	16.38	32.57	102.15	104.57
	<b>Total Expenses</b>	<b>172.11</b>	<b>166.26</b>	<b>174.69</b>	<b>595.69</b>	<b>542.86</b>
V	<b>Profit before tax (III-IV)</b>	<b>(24.92)</b>	<b>2.97</b>	<b>(28.84)</b>	<b>(80.63)</b>	<b>(68.74)</b>
VI	<b>Tax Expenses:</b>					
	Income tax					
	Deferred tax				(8.55)	10.37
	MAT credit utilised					
	<b>Profit for the period (V-VI)</b>	<b>(24.92)</b>	<b>2.97</b>	<b>(28.84)</b>	<b>(72.08)</b>	<b>(79.11)</b>
	<b>Other Comprehensive Income</b>	-	-	-	-	-
	<b>Total Comprehensive Income for the period</b>	<b>(24.92)</b>	<b>2.97</b>	<b>(28.84)</b>	<b>(72.08)</b>	<b>(79.11)</b>
	<b>Total Paid-up Equity Share Capital (Face Value Rs. 10/- each)</b>	<b>614.63</b>	<b>614.63</b>	<b>614.63</b>	<b>614.63</b>	<b>614.63</b>
	Reserves excluding Revaluation Reserves	-	-	-	-	-
	<b>Earnings Per Share (of Rs. 10/- each) (not annualized)</b>					
	a. Basic	(0.41)	0.05	(0.47)	(1.17)	(1.29)
	b. Diluted	(0.41)	0.05	(0.47)	(1.17)	(1.29)

- Notes:
- The above audited results have been reviewed by the Audit Committee and approved in the meeting of Board of Directors held on 30th May 2019 and Statutory Auditors of the Company have carried out Limited Review of the same.
  - The company has prepared these standalone financial results in accordance with the Companies (Indian Accounting Standards) Rules ,2015 , prescribed under section 133 of the Companies Act,2013
  - In view of the MCA Circular dt.21st April,2011, the Shareholders, who wish to have the service of document by the Company, can be made through electronic mode by registering their email ID's with and also with of the Company's R&T Agents viz. Purva Sharegistry (I) Pvt. Ltd. at their email id, viz.busicomp@vsnl.com
  - The Company's business activity falls within a single primary business segment.

**FOR IDENTIFICATION  
IN TERMS OF OUR SEPARATE REPORT**



*Signature*







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- 5 The company is yet to follow Ind-As 19 on employee benefit which requires recognition of liability towards gratuity and leave encashment and other employee benefits in accrual basis. The impact if any is not expected to be material in the opinion of the management. Liability In respect of gratuity and leave encashment and other employee benefits are accounted on cash basis which is not in conformity with Indian Accounting Standard (Ind AS) 19 on Employee Benefits, which requires that such liabilities are accounted for on actuarial basis. In the opinion of the management the impact arising out of the above if any is not expected to be material since the employees on the roll of the company do not meet the recognition criterion for such benefits in accordance with relevant statutes.
- 6 a) Balances of Sundry Debtors, Sundry Creditors, Deposits, Loans and Advances are subjected to reconciliation and confirmation, necessary adjustment if required, will be made after reconciliation. The management does not expect any material difference affecting the current year's financial statements. However the precise impact is presently not ascertained.
- b) Balances of Statutory receivables for Direct & Indirect taxes as at the year end are under reconciliation with the returns filled and records of respective departments. Adjustments if any arising out of such reconciliations are to be carried out in due course and is presently unascertained.
- c) The management is taking steps for implementing and strengthening internal controls in various areas of financial reporting and the process of internal audit is also being strengthened.
- 7 The figures relating to current quarter have been derived as balancing figures out of the reviewed figures relating to current quarter and the year to date figures upto year ended.
- 8 Previous year's figures are re-grouped, re-arranged, re-classified wherever necessary.

By the order of the Board of Directors  
Continental Controls Limited

Director



Place : Mumbai

Date : 30th May 2019

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CONTINENTAL CONTROLS LIMITED		
CIN : L31909MH1995PLC086040		
Statement of standalone Assets and Liabilities		Rs in Lakhs
Particulars	31.03.2019	31.03.2018
<b>Assets</b>		
<b>I. Non Current assets</b>		
Property, Plant and equipments	593.82	668.73
Capital work- in- progress	-	-
Other intangible assets	-	1.07
Investment Property	22.94	24.60
Financial Assets		
(I) Loans	8.41	8.59
(ii) Trade Receivables	19.22	19.57
Income Tax Assets ( Net )	-	-
Other non current Assets	1.69	1.69
	<b>646.07</b>	<b>724.24</b>
<b>II. Current assets</b>		
Inventories	213.34	152.76
Financial assets		
(i) Investments		
(ii) Trade Receivables	149.26	140.52
(iii) Cash and cash equivalents	17.75	44.49
(iv) Bank balances other than (iii) above	12.43	72.23
Current Tax Assets (Net)	-	-
Other current assets	85.70	88.54
	<b>478.48</b>	<b>498.54</b>
<b>Total Assets</b>	<b>1,124.55</b>	<b>1,222.78</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Equity Share capital	614.63	614.63
Other equity		
(i) Capital Reserve	110.55	110.55
(i) Securities Premium	43.13	43.13
(ii) Retained Earnings	(144.65)	(72.57)
	<b>623.65</b>	<b>695.73</b>
<b>Liabilities</b>		
<b>Non-current liabilities:</b>		
Financial liabilities		
(i) Borrowings	301.59	404.94
(ii) Trade payables	-	0.81
(iii) Other term liabilities	7.50	7.50
Deferred tax liabilities (net)	19.88	28.43
	<b>328.97</b>	<b>441.68</b>
<b>Current liabilities:</b>		
Financial liabilities		
(i) Trade payables		
Outstanding dues of micro and small enterprises	-	-
Outstanding dues of other than micro and small enterprises	76.74	76.07
(ii) Borrowing	82.78	-
Provisions	3.24	3.28
Other current liabilities	9.17	6.03
<b>Total Liabilities</b>	<b>171.93</b>	<b>85.38</b>
<b>Total equity and liabilities</b>	<b>1,124.55</b>	<b>1,222.78</b>

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