

CONTINENTAL SECURITIES LIMITED



Regd. Office: 301, Metro Plaza, GopalBari, Jaipur-302001

CIN NO: - L67120RJ1990PLC005371

To,
The Manager (Department of Corporate Affairs)
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort Mumbai- 400001

SCRIP CODE- 538868; SCRIP NAME- CSL

Subject: Notice of 33rd Annual General meeting along with Annual Report for the financial year 2022-23.

Ref: Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Pursuant to the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015,

Please find enclosed herewith the Annual Report of F.Y. 2022-23 along with the Notice convening the 33rd Annual General meeting (AGM) of the Company. The Annual Report of the Company for F.Y. 2022-23 has been sent through email to all the Members who's Email Ids are registered with the company/Depository Participant.

Kindly take the same on record and acknowledge the receipt of the same.

Thanking you,

FOR CONTINENTAL SECURITIES LIMITED

CIN – L67120RJ1990PLC005371



PRAVITA KHANDELWAL
COMPANY SECRETARY

M. NO. 53836

Date:- 07.11.2023

Phone: +91-141-2377301, Mob. +91-94140-77226 WEBSITE : -CONTINENTALSECURITIESLTD.COM

E-Mail: rk14569@rediffmail.com, continentalsecuritieslimited@gmail.com

CONTINENTAL SECURITIES LIMITED



Regd. Office: 301, Metro Plaza, GopalBari, Jaipur-302001

CIN NO: - L67120RJ1990PLC005371

To,
The Manager (Department of Corporate Affairs)
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers , Dalal Street,
|Fort Mumbai- 400001

SCRIP CODE- 538868; SCRIP NAME- CSL

Subject: Annual Report for the financial year 2022-23.

Ref: Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Pursuant to the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulation 2015.

Dear Sir/Madam

Please find enclosed herewith the Annual Report of F.Y. 2022-23 along with the Notice convening
the 33rd Annual General meeting (AGM) of the Company. The Annual Report of the Company for F.Y.
2022-23 has been sent through email to all the Members who's Email Ids are registered with the
company/Depository Participant.

This is for your information and record.

Thanking You
Yours faithfully

FOR CONTINENTAL SECURITIES LIMITED
CIN; - L67120RJ1990PLC005371

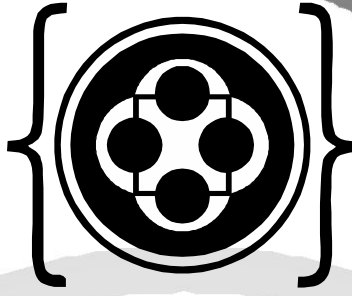
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PRAVITA
KHANDELWAL
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Pravita Khandelwal
Company Secretary
M.No. 53836
Date – 28.08.2023

Phone: +91-141-2377301, Mob. +91-94140-77226 WEBSITE : -CONTINENTALSECURITIESLTD.COM

E-Mail: rk14569@rediffmail.com, continentalsecuritieslimited@gmail.com



CONTINENTAL SECURITIES LIMITED

33rd

Annual Report 2022-23

Registered Office: 301, Metro Plaza, Gopalbari, Jaipur-302001
CINNO.: L67120RJ1990PLC005371



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CORPORATE SNAPSHOT

"CONTINENTAL SECURITIES LIMITED" IS A NON BANKING FINANCE COMPANY. OUR COMPANY IS LISTED AT BOMBAY STOCK EXCHANGE. WE ARE ENGAGED IN THE BUSINESS OF GOLD LOAN, LOANS AGAINST PROPERTY, LOANS TO SME SEGMENTS AND INDIVIDUALS OVER THE YEARS, TO FULFILL THE FINANCIAL NEEDS OF OUR CUSTOMER . WE ARE IN EMPHASIS TO LURE NEW CUSTOMER FOR THE SAME.

VISION :

Enriching lives of people by enabling them to achieve their dreams.

MISSION :

To empower and upgrade lives of low and middle income customers by providing them loans in un served and under served areas.

VALUES:

Create customer delight with focus on ease and speed.

It gives me immense pleasure to share with you an update on performance of your Company for the F.Y. 2022-23 and I welcome you all for the 33rd Annual General meeting of the company "CONTINENTAL SECURITIES LIMITED".

I would like to congratulate all the stakeholders, on the Good performance of your company. It reinforces in my mind the continued pleasure in serving as the Managing Director of this company.



PROFILE OF BOARD OF DIRECTOR'S

Madan Lal Khandelwal (Chairman)

DINNO.(00414717)

Mr. M.L. Khandelwal is the Chairman of CONTINENTAL SECURITIES LIMITED. He has been associated with CSL since its incorporation in 1990. He holds Master Degree of Engineering from IIT Delhi Engineering College.

He has appropriate Skills, knowledge, and a wide experience of more than 31 Years of Finance Sector.

Rajesh Khuteta (Managing Director)

DINNO. (00167672)

Mr. Khuteta is the Managing Director of CONTINENTAL SECURITIES LIMITED. He has been associated with CSL since its incorporation in 1990. He holds Bachelor Degree of Science from Rajasthan University. He has more than 26 years of experience in the field of retail Financial Services.

Suresh Kumar Gupta (Non-Executive Independent Director)

DINNO. (00217474)

Mr. Gupta, Has been vice chairman of JSEL securities limited. He has been Director of Dausa Urban Corporative Bank Ltd. He has wide knowledge of project financing, Matters relating to SEBI Tax audits, Company & commercial Law etc.

Ruchi Gupta (Non-Executive Independent Director)

DINNO.(06827155)

Mrs. Ruchi Gupta is Non- Executive Independent Director of CSL. She is a qualified company secretary and holds master Degree of commerce as well she has done PH.D. She has been associated with SONI MEDICARE LIMITED last six Years.

Vishnu Dusad (Non-Executive Independent Director)

DINNO.(03041606)

Mr. Dusad is Non-Executive Independent Director of CSL. He holds Bachelor Degree of Engineering from MBM Engineering College Jodhpur, Rajasthan. He Expertise in Electrical Design of large Building, Power plant and Electrical Substation.



PROFILE OF KMPS

Hemant Gupta (Chief financial Officer)

PAN NO.AMOPG2025R

Hemant Gupta is Chief Financial Officer of the CSL.He Holds a Master Degree of Commerce from Rajasthan University. He has been previously associated with Hem Securities limited. He has a knowledge of finance sector.

Pravita Khandelwal (Company Secretary and Compliance Officer)

PAN NO.GXQPK4666H

Pravita Khandelwal is company secretary & compliance officer of the company last 4 years. She holds a Master Degree of Economics from University of Rajasthan.

She has been done bachelor Degree of LAW from Bhagwan Mahaveer Law College & research center. She has a knowledge of company Law, SEBI (Listing obligation and dis closure requirements) regulations, 2015,and a Member of the Institute of Company Secretaries of India.



CORPORATE INFORMATION

CONTINENTAL SECURITIES LIMITED

CIN: L67120RJ1990PLC005371

BOARD OF DIRECTORS

MADAN LAL KHANDELWAL

CHAIRMAN

RAJESH KHUTETA

MANAGING DIRECTOR

RUCHI GUPTA

INDEPENDENT DIRECTOR

SURESH KUMAR GUPTA

INDEPENDENT DIRECTOR

VISHNU DUSAD

INDEPENDENT DIRECTOR

COMPANY SECRETARY &

CHIEF FINANCIAL OFFICER

COMPLIANCE OFFICER

HEMANT GUPTA

PRAVITA KHANDELWAL

STATUTORY AUDITORS:

R.P. Khandelwal & Associates

103, 1st Floor Navjeevan Complex

Station Road, JAIPUR,

Phone No.- 0141-2369157

E-mail: rpk1956@rediffmail.com

SECRETARIAL AUDITORS :

MAHENDRA KHANDELWAL & COMPANY

202, Prism Tower, Lalkothi Behind Nehru Palace, Jaipur

Contact: 9461811652

E-mail:mahendra927@gmail.com



INTERNAL AUDITORS

M/S Ajay Khandelwal & Associates

S-5-6, II Floor, Tradecentre, 11-12, Sahkar Marg, Behind Lotus Dairy

Lalkothi, Jaipur, Email-ajaykhandelwalca@gmail.com

Ph-0141-4043499, Mob.9414962034

Registrar & Share Transfer Agent :

Beetal Financial & Computer Service Pvt. Ltd., Beetal House 3rd Floor, 99,

Madangir, Behind Local Shopping Centre, Near Dada Harsukh Das Mandir,

New Delhi-11062 (INDIA)

Email: beetalrta@gmail.com, beetalsta@gmail.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

Branches:-

1. CSL Gold Loan

Gandhi Path west, Vaishali Nagar, Jaipur

2. CSL Gold Loan

D-4, Tagore Nagar, 200 Feet bypass Road, Jaipur



Notice To Members

NOTICE is hereby given that the Thirty three Annual General Meeting of the Members of Continental Securities Limited will be held on Wednesday, 20 September, 2023 at 02.00 P.M. through video conferencing (vc) or audio visual means. to transact the following businesses:

ORDINARY BUSINESS

To consider and adopt:-

- To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2023, together with the Board's Report and Auditors Report thereon.
- 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 :-

ITEM NO. 1: Appointment of Mr..Jagdish Chandra Kedawat (DIN: 00151827) as an Independent Director.

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and), Regulation 17 (1C) of SEBI (Listing Obligations And Disclosure Requirements)

Regulations, 2015 read with Article 27 of the Articles of Association of the Company and other applicable provisions (including any statutory modification(s) or re-enactment thereof, for the time being in force), and other applicable provisions of the Act, read with rules made thereunder and the Article of Association, Mr.Jagdish Chandra Kedawat (DIN:00151827) who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act, rules made thereunder and who is eligible, for appointment, and in respect of whom the Company has received a notice in writing under Section 160 of the Act have been received in the prescribed manner, be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, for a period of 5 (Five) year with effect from September 20,2023 to September 19, 2028.

RESOLVED FURTHER THAT any one of the Directors of the company be and are hereby jointly or severally authorised to sign and submit e-forms and all relevant documents, in respect of aforesaid appointment with the Registrar of Companies and to do all such acts, deeds and things as may be necessary or expedient in their entire discretion, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

**ITEM NO.2: Appointment of Mrs. Annu Sharma Khandelwal (DIN:07562588) as an Independent Director.**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and), Regulation 17 (1C) of SEBI (Listing Obligations And Disclosure Requirements)

Regulations, 2015 read with Article 27 of the Articles of Association of the Company and other

applicable provisions (including any statutory modification(s) or re-enactment thereof, for the time being in force), and other applicable provisions of the Act, read with rules made thereunder and the Article of Association, Mrs. Annu sharma Khandelwal(DIN:07562588) who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act, rules made thereunder and who is eligible, for appointment, and in respect of whom the Company has received a notice in writing under Section 160 of the Act have been received in the prescribed manner, be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, for a period of 5 (Five) year with effect from September 20,2023 to September 19, 2028.

RESOLVED FURTHER THAT any one of the Directors of the company be and are hereby jointly or severally authorised to sign and submit e-forms and all relevant documents, in respect of aforesaid appointment with the Registrar of Companies and to do all such acts, deeds and things as may be necessary or expedient in their entire discretion, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

ITEM NO. 3: Appointment of Mr. Aayush Akar (DIN: 02204396) as an Independent Director.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and), Regulation 17 (1C) of SEBI (Listing Obligations And Disclosure Requirements)

Regulations, 2015 read with Article 27 of the Articles of Association of the Company and other

applicable provisions (including any statutory modification(s) or re-enactment thereof, for the time being in force), and other applicable provisions of the Act, read with rules made thereunder and the Article of Association, Mr. Aayush Akar(DIN:02204396) who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act, rules made thereunder and who is eligible, for appointment, and in respect of whom the Company has received a notice in writing under Section 160 of the Act have been received in the prescribed manner, be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, for a period of 5 (Five) year with effect from September 20,2023 to September 19, 2028.



RESOLVED FURTHER THAT any one of the Directors of the company be and are hereby jointly or severally authorised to sign and submit e-forms and all relevant documents, in respect of aforesaid appointment with the Registrar of Companies and to do all such acts, deeds and things as may be necessary or expedient in their entire discretion, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

ITEM NO. 4:- To adopt a new set of Memorandum of Association (MOA) of the Company as per the Companies Act, 2013.

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

“RESOLVED THAT pursuant to Section 13, 15 and other applicable provisions read with the rules and regulations made there under including any amendment, re-enactment or statutory modification thereof, and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall include any Committee), consent of the members be and is hereby accorded to adopt the new Memorandum of Association in place of the existing Memorandum of Association as per the Companies Act, 2013 copy of which is placed before the meeting.

RESOLVED FURTHER THAT the existing Clause III (A) containing the Main Objects be and is hereby stands altered with addition of new sub clause no. 5 which are as follows.

5. To carry on the business as a fintech of various financial service activity through online and digital platform, apps, by using innovative technology.

To provide digital lending solutions to individuals, businesses, and other entities by utilizing technological platforms and innovative financial products. This includes granting loans, advances, and credit facilities, and facilitating the disbursement and collection of funds electronically. To develop, implement, and utilize artificial intelligence and machine learning algorithms to analyze creditworthiness, assess risks, and enhance the efficiency of lending operations. The Company shall explore and innovate in the application of these technologies to create data-driven insights for better decision-making.

RESOLVED FURTHER THAT the existing Clause III B containing the “Objects Incidental or Ancillary to the attainment of Main Objects” sub-clause no. 1 to 35 be and is hereby replaced by New Clause III (B) “Matters which are necessary for furtherance of the Objects specified in Clause III(A) containing the sub-clause no. 1 to 35.

RESOLVED FURTHER THAT the existing Clause III C containing the “Other Objects” sub clause no. 1 to 31 be and is hereby also stands deleted in full.

RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Regd. Office:

301, Metro plaza Gopal Bari,
Jaipur-302001

Date:-28.08.2023

Place:- Jaipur

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

Sd/-

Pravita Khandelwal

Company Secretary and Compliance Officer
Membership No. 53836



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

ITEM 1: As regards appointment of Mr.Jagdish Chandra Kedawat (DIN :- 00151827) referred in Item No.1 of the Notice following disclosure are made pursuant to the Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India:

NAME	JAGDISH CHANDRA KEDAWAT
DIN	00151827
AGE	67 years
Qualifications	Fellow company Secretary
Date of proposed Appointment on the Board	24.07.2023
Experience (Skills & Capabilities)	Mr. Kedawat ji Qualified company secretary and graduate in law, he has total work experience more than 35 years in legal , finance, compliance.
Shareholding in Company as on date of notice	NIL
List of the directorships held in other companies date of notice	NIL
Relationship with other directors Manager and other Key Managerial Personnel of the company	NIL
Number of Meetings of the Board attended during the year	NIL
Terms and Conditions of Appointment	Appointed for a period of five year effective from 20 September, 2023 to 19 th September, 2028 as Non- Executive, Independent Director, not liable to retire by rotation.
Other Membership/ Chairmanship of Committees of other Boards	NIL
Past Remuneration	NIL
Sitting Fees to be paid	As per decided between the Board and Non-Executive Independent Director provided that the amount of such fees shall not exceed the maximum amount specified under section 197(5) of the Companies Act, 2013.



ITEM 2: As regards appointment of Mrs. Annu Sharma Khandelwal (DIN :- 07562588) referred in Item No.1 of the Notice following disclosure are made pursuant to the Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India:

NAME	Mrs. Annu Sharma Khandelwal
DIN	07562588
AGE	31 years
Qualifications	C.S. , LLB
Date of proposed Appointment on the Board	24.07.2023
Experience (Skills & Capabilities)	Mrs. Annu khandelwal ji Qualified company secretary and graduate in law, she is certified CSR professional from ICSI. She has total work experience more than six years in legal .
Shareholding in Company as on date of notice	NIL
List of the directorships held in other companies date of notice	NIL
Relationship with other directors Manager and other Key Managerial Personnel of the company	NIL
Number of Meetings of the Board attended during the year	NIL
Terms and Conditions of Appointment	Appointed for a period of five year effective from 20 September, 2023 to 19th September, 2028 as Non- Executive, Independent Director, not liable to retire by rotation.
Other Membership/ Chairmanship of Committees of other Boards	NIL
Past Remuneration	NIL
Sitting Fees to be paid	As per decided between the Board and Non-Executive Independent Director provided that the amount of such fees shall not exceed the maximum amount specified under section 197(5) of the Companies Act, 2013.

ITEM 3: As regards appointment of Mr. Aayush Akar (DIN :- 07562588) referred in Item No.1 of the Notice following disclosure are made pursuant to the Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India:



NAME	Aayush akar
DIN	07562588
AGE	33
Qualifications	C.A.
Date of proposed Appointment on the Board	24.07.2023
Experience (Skills & Capabilities)	Mr. Akar ji Qualified chartered accountant, he has wide experience in finance, taxation, and legal.
Shareholding in Company as on date of notice	NIL
List of the directorships held in other companies date of notice	NIL
Relationship with other directors Manager and other Key Managerial Personnel of the company	NIL
Relationship with other directors Manager and other Key Managerial Personnel of the company	NIL
Number of Meetings of the Board attended during the year	NIL
Terms and Conditions of Appointment	Appointed for a period of five year effective from 20 September, 2023 to 19th September, 2028 as Non- Executive, Independent Director, not liable to retire by rotation.
Other Membership/ Chairmanship of Committees of other Boards	NIL
Past Remuneration	NIL
Sitting Fees to be paid	As per decided between the Board and Non-Executive Independent Director provided that the amount of such fees shall not exceed the maximum amount specified under section 197(5) of the Companies Act, 2013.

**ITEM NO. 4**

The existing Memorandum of Association (MOA) are based on the Companies Act, 1956 (the erstwhile Act) and several regulations in the existing MOA contained references to specific sections of the erstwhile Act and some regulations in the existing MOA are no longer in conformity with the Companies Act, 2013 (the new Act).

With the coming into force of the new Act, several regulations of the existing Memorandum of Association of the company require alteration or deletion. Accordingly, it is proposed to replace the entire existing Memorandum of Association by a new set of Memorandum of Association.

The new set of Memorandum of Association to be substituted in place of the existing Memorandum of Association are in the format prescribed under 'Table A' of the Act which sets out the model Memorandum of Association for a Company limited by shares.

The company is presently engaged in the business of Loan Financing. The company want to extend its business in the field of Gold loan finance .

In order to enable the company to undertake businesses as above, it is proposed to add the main objects clause of the Memorandum of Association of the company.

By virtue of section 13 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014: approval of members by way of special resolution is a prerequisite to amend the existing Memorandum of Association and thus your approval is sought for the same.

A copy of the proposed set of new Memorandum of Association of the company would be available for inspection at the corporate office of the company during the business hours on any working day.

None of the Directors and Key Managerial Personnel of the company, including their respective relatives, is concerned or interested, financially or otherwise, in the foregoing resolution.

Regd. Office:
301, Metro plaza Gopal Bari,
Jaipur-302001

Date:-28.08.2023
Place:- Jaipur

For and on behalf of the Board of Directors
CONTINENTAL SECURITIES LIMITED
Sd/-
Pravita Khandelwal
Company Secretary and Compliance Officer
Membership No. 53836

**NOTES:-**

1. This is to inform that as physical presence of Members has been dispensed with for attending the Meeting through VC/OAVM Facility, therefore there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 33rd AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the 33rd AGM through VC/OAVM Facility and participate there at and cast their votes through e-voting.
2. Attendance of the Members participating in the 33rd AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
3. Since the AGM will be held through VC/OAVM Facility, the Route Map, proxy form and attendance slip are not annexed to this Notice.
4. In compliance with the Circulars, the Annual Report 2022-23, the Notice of the 33rd AGM, and instructions for e-voting are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / depository participant(s).
5. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI LODR Regulations, Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and the circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 33rd AGM. For this purpose, the Company has entered into an agreement with Central Depository Services Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a Member using remote e-voting system as well as voting on the date of the 33rd AGM will be provided by CDSL.
6. The manner of voting remotely by Members including the Members who have not registered their e-mail addresses is provided in the instructions for e-voting section which forms part of this Notice.
7. Members may please note that the Notice of the 33rd AGM will also be available on the website of the Company at www.continentalsecuritiesltd.com.
8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act 2013. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. September 20, 2023. Members seeking to inspect such documents can send an e-mail to continentalsecuritieslimited@gmail.com.
9. The Board of Directors of the Company ("the Board") has appointed Mr. Ajay Khandelwal (Membership No.403532) Practicing Chartered Accountants and Partner of M/s AJAY KHANDELWAL & ASSOCIATES, as the Scrutinizer ("Scrutinizer") to scrutinize the casting vote through remote e-voting and casting vote through the e-voting system during the Meeting process in a fair and transparent manner.
10. The Scrutinizer shall after the conclusion of e-voting at the 33rd AGM shall make a scrutinizer's report of the total votes cast in favor or against, invalid votes, if any, and whether the resolution



has been carried or not, and such Report shall then be sent to the Chairperson or a person authorized by him, within 48 (forty eight) hours from the conclusion of the 33rdAGM, who shall then counter sign and declare the result of the voting forthwith.

11. The Results declared along with the report of the Scrutinizer shall be placed on the Website of the Company at www.continentalsecuritiesltd.com immediately after the declaration of Results by the Chairperson or a person authorized by him. The results shall also be immediately forwarded to the Stock Exchanges, i.e. BSE Limited.
12. Details as required in sub-regulation (3) of Regulation 36 of the SEBI LODR Regulations and Secretarial Standard on General Meeting (SS-2) of ICSI, in respect of the Directors seeking appointment/ re-appointment at the 33rdAGM, forms integral part of the Notice of the 33rdAGM as Annexure. Requisite declarations have been received from the Directors for seeking appointment/ re-appointment.
13. As an eco-friendly measure intending to benefit the society at large, we request you to be part of the e-initiative and register your e-mail address to receive all communication and documents including Annual Reports from time to time in electronic form to the e-mail address provided by you. Members may send such communication to their respective Depository Participants (DPs).
14. Members can avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Act read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014. Members desiring to avail this facility may contact their respective DPs for recording their Nomination.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members are, therefore, requested to submit their PAN details to their DPs with whom they are maintaining their demat accounts.
16. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs.
17. Members desirous of obtaining any information / clarification relating to the accounts are requested to submit their query in writing to the Company well in advance so as to enable the Management to keep the information ready.
18. Instructions for Members for Remote e-Voting are as under:-

**CDSL e-Voting System – For Remote e-voting and e-voting during AGM**

1. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
2. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
3. The facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
4. The Notice calling the AGM has been uploaded on the website of the Company at www.continentalsecuritiesltd.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 17th September 2023 at 10.00 A.M. and ends on 19th September 2023 at 05.00P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 13th September 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders" module.
- (v) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.



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

For Shareholders holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.



- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id**.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **05 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **05 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(xx) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; _____ (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.



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 33rd ANNUAL GENERAL MEETING

Name	:	Mr. Madan Lal Khandelwal
Date of Birth	:	March 2,1945
Age	:	76 Years
Qualification	:	M.tech.
Expertise in specific	:	He has appropriate skills, Knowledge, and a wide Functional Areas experience of more than 33 years of finance sector.
No. of shares Held	:	352000
Remuneration to Last Drawn	:	8250/- Remuneration to be Drawn
	:	8250/-

Terms of appointment/Re appointment : 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 : (1) Continental Petroleum Limited
Chairmanship/Directorship : (2) Continental Securities Limited

Regd. Office:
301, Metro plaza Gopal Bari,
Jaipur-302001

Date:-28.08.2023
Place:- Jaipur

For and on behalf of the Board of Directors
CONTINENTAL SECURITIES LIMITED
Sd/-
Pravita Khandelwal
Company Secretary and Compliance Officer
Membership No. 53836



DIRECTOR' S REPORT

To
The Shareholders,
Continental Securities Limited ("Company")

Your Directors are pleased to present the Thirty three Annual Report on the operational and business performance of the Company together with the Audited Financial Statements for the Financial Year ended March 31, 2023.

- **FINANCIAL PERFORMANCE:**

The financial performance of the company for Financial Year 2022-23 is summarized here below:

(Rs. In Lacs.)

Particulars	Current Year	Previous Year
Income	125.16	105.10
Total Expenditure	36.27	30.16
Profit Before Interest, Depreciation and Tax	88.89	72.12
Interest	0.00	0.00
Depreciation	4.40	2.81
Taxation	21.96	19.12
Net Profit	62.53	53.40
Profit (Loss) Brought Forward	107.32	66.24
Net Profit (loss) carried forward	155.53	107.30



- DIVIDEND**

Your 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 of the Company.

Accordingly, no dividend has been recommended for the Financial Year ended March 31, 2023. Your Company has formulated Dividend Distribution Policy in accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") for bringing transparency in the matter of declaration of dividend and to protect the interest of investor.

- REVIEW OF OPERATIONS**

Your Company is registered as a Non-Banking Finance Company ("NBFC") to carry out the finance activities in India. In order to build a high-quality loan book, your Company endeavors to adopt robust monitoring and recovery mechanism. Your Company is always committed towards improving efficiency in all its processes and service levels for its customers.

- RESERVES**

A sum of Rs. 14.63 lacs has been transferred by company to Reserve out of which Rs.12.81Lacs has been transferred to Reserve Fund as per guidelines prescribed by Reserve bank of India. Also a provision of Rs.1.82Lacs @0.25 on the standard as sets of the Company was made during the year.

- DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The Board of the Company comprises of Five Directors, consisting of three Non-Executive Independent Directors (including one Women Director), Chairman or Managing Director as on March 31,2023 who bring in a wide range of skills and experience to the Board

Name of the Director	Designation	DIN NO.
Mr. Madan Lal Khandelwal	Chairman	00414717
Mr. Rajesh Khuteta	Managing Director	00167672
Mr. Vishnu Dusad	Non-Executive Independent Director	03041606
Mr.Suresh Kumar Gupta	Non-Executive Independent Director	00217474
Mrs. Ruchi Gupta	Non-Executive Independent Director	06827155



The Independent Directors have confirmed that they satisfy the criteria prescribed for Independent Directors as stipulated in the provisions of the Section 149(6) of the Act and Regulation 16(1) (b) & 25 of SEBI LODR Regulations. The Company has obtained declaration of independence from all the Independent Directors of the Company. None of the Directors have any pecuniary relationship or transactions with the Company. None of the Directors of the Company are related to each other and have confirmed that they are not disqualified from being appointed as Directors Interm of Section 164 of the Act and are not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

- **Directors/Key Managerial Personnel Appointment/ Reappointment/ Cessation**

There was no appointment, Resignation and change in the Directors of the company during the year 2022-23 under Review.

Appointments/Resignations of the Key Managerial Personnel

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

- Mr. Hemant Gupta, Chief Financial Officer
- Mrs. Pravita Khandelwal, Company Secretary

Directors Retiring by Rotation

Pursuant to the provisions of Section 152 of the Act, Mr. Madan Lal Khandelwal (DIN: 00414717), Chairman of the Company, Who retired and being eligible, were re-appointed with the approval of Members.

- **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.

- **Number of Board Meetings held during the Financial Year**

Minimum four Board meetings are held annually. Additional Board Meeting 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 2022-23, 04 (Four) Board Meetings were convened and held. The Board met six times during the year 2022-23 viz.

1. Meeting no. 01 /2022-23 held on May 24,2022
2. Meeting no. 02/2022-23 held on July 30, 2022
3. Meeting no. 03/2022-23 held on November 9, 2022
4. Meeting no. 04/2022-23 held on February 02, 2023



The intervening gap between the Board Meetings was within the period prescribed under the Act and SEBI LODR Regulations.

- **Extra ordinary general Meeting/Annual General Meeting**

The extra ordinary general meeting held on 01.03.2023 for sub division of equity shares and annual general meeting held on 29.08.2023 for annual accounts approval.

- **LISTING OF SHARES AND DEMATERIALIZATION**

The Company's shares are listed and traded at Bombay Stock Exchange (BSE) and its scrip code is 538868 and ISIN No. **INE183Q01020**.

- **Performance Evaluation of the Board**

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:

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

- **COMMITTEES OF THE BOARD**

The Boards of Directors of the Company has constituted various Committees in Compliance with the Provision of the Companies and SEBI listing Regulations, such as Audit Committee, Nomination and Remuneration Committee, Share holder Relationship 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 2022-23, 04 (Four) Committee meeting were held-

- Meeting no. 01/2022-23 held on May 24,2022
- Meeting no. 02/2022-23 held on July 30, 2022
- Meeting no. 03/2022-23 held on November 09,2022
- Meeting no.04/2022-23 held on February 02,2023
- **NOMINATION AND REMUNERATION COMMITTEE**

The Board on the recommendation of the Nomination and remuneration Committee has adopted a policy for Selection, appointment and remuneration of Directors, key Managerial personnel. Nomination and remuneration Committee Meeting held during the year on 30 July 2022,

- **STAKE HOLDER RELATIONSHIP COMMITTEE**

Stake holders Relationship Committee comprises of three Directors namely Mr.Suresh Kumar Gupta (Chairman of the Committee), Mr. Vishnu Dusad and Ruchi Gupta. The Committee administers transfer and transmission of shares, Issue of duplicate certificates, change of status of members, change of name, transposition, sub-division of share certificates, consolidation of shares, dematerialization/ of shares and resolves the grievances of various security holders of the Company. Committee meets time to time as per its requirements. The Committee facilitates prompt and effective redressal of stake holder/investors complaints.

"Number of complaints received-NIL

"Number of complaints solved to the satisfaction of share holders-NIL

"Number of pending share transfers-NIL"

As at 31st March, 2023. No shares were pending for transfer.

- **RISK MANAGEMENT FRAME WORK**

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



- **VIGIL MECHANISM/ WHISTLE BLOWER POLICY**

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.

- **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 2022-23.

Number of complaints received - NIL Number of complaints disposed OFF-NIL

- **RELATED PARTY TRANSACTIONS**

Related Party Transactions entered in to during the Financial Year were on arm's length and in the ordinary course of business. There were no materially significant related party transactions made by the Company with the persons /related party(s) as defined under Section 2(76) of the Companies Act, 2013 which may have a potential conflict with the interest of the Company at large. All Related Party Transactions were placed before the Audit Committee and the Board for approval. None of the Directors has any pecuniary relationship or transactions with the Company. The particulars of contracts or arrangements with related parties as required under Section 134 (3) (h) in prescribed Form AOC-2 are annexed here with as 'Annexure III' to the Board's Report

- **AUDITORS:**

- **STATUTORY AUDITORS**

M/S R.P. Khandelwal & Associates, Chartered Accountants (Firm Registration No. 001795C) were Appointed Statutory Auditors of the company at 32nd Annual General Meeting for a period of five years i.e. till the conclusion of the 37th Annual General Meeting of the company. The Members are requested to note that the MCA vide notification dated May 7, 2018, inter- alia, notified an amendment to Section 139 (1) of the Act where by the requirement of placing appointment of the statutory auditors for ratification by the Members of the Company at every AGM has been omitted. The Remuneration of the said Auditors is proposed to be fixed by The Board on their Recommendation of Audit Committee. The said Auditor will be paid out of pocket expenses in connection with the audit.

The Statutory Auditors have not made any adverse comments or given any qualification, reservation or adverse remarks or disclaimer in their Audit Report on the Financial Statements for Financial Year 2022-



23 and the Report is self-explanatory. Further, the Statutory Auditors have not reported any fraud in terms of Section 143 (12) of the Act.

- **INTERNAL AUDIT & INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY**

The Audit Committee and Board of Directors have approved Internal Control frame work for the internal financial control to be followed by the Company and such policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, safe guarding of its assets ,prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information and disclosures.

The Audit Committee periodically reviews and evaluates the effectiveness of internal financial control system. 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, 2023 under the provisions of Companies Act, 2013.

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 2023-24.

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 2022-23 is free from any Qualification.

- **© SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT**

Pursuant to provisions of Section 204 of the companies Act 2013, and the Rule 9 of the companies (Appointment and remuneration of managerial personnel) Rules, 2014, Every listed company is required to appoint a Secretarial Auditor to carry out Secretarial Audit of the company. In consonance with the requirements of aforementioned M/S Mahendra Khandelwal & Company, Company Secretaries in Practices, Jaipur (Registration No. **S2001RJ047800**) were appointed as Secretarial auditors of the company for the financial year 31st March 2023.

Secretarial Audit Report as issued by M/S Mahendra Khandelwal & Company 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 2023, is given in Annexure II to this Report.

The Board has re- appointed M/S Mahendra khandelwal & Company, Companies secretaries, Jaipur (Firm Reg.No.S2001RJ047800) as the Secretarial Auditor of the company for the financial year 2023-24.

The Secretarial Audit report as attached annexure II.

- **MATERIAL CHANGES / EVENTS AND COMMITMENTS, IF ANY**

There were no material changes and commitments in the company.



There has been no change in the nature of business of your Company. No significant or material orders have been passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and/or the Company's operations in future.

- **INDEPENDENT DIRECTORS MEETING**

During the year under reference one meeting of Independent directors was held on 02 February 2023 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.

The Institute of corporate affairs serve data bank for independent director in accordance with the provision of section 150 of the companies act 2013.

- **HUMAN RESOURCE DEVELOPMENT**

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

- **CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING IN COMPANY'S SECURITIES**

Your Company has formulated Code of Conduct for Prevention of Insider Trading in Company's Securities ("Code") in accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended. The objective of this Code is to protect the interest of Share holders at large, to prevent misuse of any price sensitive information and to prevent any insider trading activity by way of dealing in securities of the Company by its Designated Persons. Mrs. Pravita Khandelwal, Company Secretary and Compliance Officer of the Company is authorized to act as Compliance Officer under the Code.

- **PARTICULARS OF HOLDING /SUBSIDIARY /ASSOCIATE COMPANIES**

There is no subsidiary/ associate of the company.

- **CORPORATE SOCIAL RESPONSIBILITY**

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

- **NOTICES RECEIVED/ PENALTY IMPOSED**

NIL

- **FAILURE TO IMPLEMENT ANY CORPORATE ACTION**

NIL

- **PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUT GO**



- CONSERVATION OF ENERGY-
- the steps taken or impact on conservation of energy; The operations of Company are not energy intensive.
- 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.
- the capital investment on energy conservation equipment : NIL

- **TECHNOLOGY ABSORPTION-**

(I) The efforts made towards technology absorption.

- The minimum technology required for the business has been absorbed.
- The benefits derived like product improvement, cost reduction, product development or import substitution: NIL
- In case of imported technology; Not applicable
- The expenditure incurred on Research and Development : NIL

- **© FOREIGN EXCHANGE EARNINGS AND OUT GO-**

The Foreign Exchange earned in terms of actual in flows during the year and the Foreign Exchange out go during the year in terms of actual outflows.:NIL

- **EXTRACTS OF ANNUAL RETURN**

Pursuant to section 134(3) and section 92(3) of the Companies Act,2013 (here in after 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,2023 in form MGT-9 has been prepared and enclosed as Annexure-I which form part of this report.

- **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

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.

- **OUTLOOK ON NBFCs**

India has been witnessing good growth in consumer leading in recent years and NBFC'S have been growing this business much better than banks.NBFC'S 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.



- **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.

- **DEPOSITS**

The Company has not accepted any deposits with in 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.

- **DEPOSITS FROM DIRECTORS**

During the financial year 2022-23, Company has not borrowed any amount from its Directors.

- **SHARE CAPITAL:**

The Company has 21253000 Equity Shares of Rs. 2/- each amounting to Rs. 42,50,6000 during the year under review, The Company has done sub-division of equity shares at 2/-each from 10/- each equity shares. The Company has only one class of Equity Share having a par value of Rs.2/-. Each holder of share is entitled to one vote per share with same rights. During the Year 2022-23, the Company has not made any Sweat Equity Shares and Employee Stock Option.

- **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.

- **Disclosures of Directors and Key Managerial Personnel on Remuneration**

S.No	Name of Director/ KM Panditsd esignation	Remuneration (or Sitting Fees) to the Director/KMP for the Financial Year 2022-23	Percentage Increase/ Decrease in remuneration in the Financial Year 2021-22	Ratio of Remuneration of each director to the Median Remuneration of Employees
1.	Mr. M.L. Khandelwal (Chairman)	8,250.00	0.00	0.009
2.	Mr. Rajesh Khuteta	9,00,000.00	0.00	3.00
3.	Mr. Vishnu Dusad (Independent Director)	8,250.00	0.00	0.009



4.	Mr. Suresh Kumar Gupta (Independent Director)	8,250.00	0.00	0.009
5.	Mrs. Ruchi Gupta (Independent Director)	8,250.00	0.00	0.009
6.	Mrs. Pravita Khandelwal (Company Secretary)	3,60,000.00	17.65	1.20
7.	Mr. Hemant Gupta (C.F. O)	2,40,000.00	2.50	0.80

• **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 Rupees 3,00,000.00 MRE of the year is increased by 9.89% compared to previous year.

- There is no variable component in remuneration of Directors of the Company.
- 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.
- It is hereby affirmed that the remuneration paid is as per the remuneration policy of the company.

• **DIRECTORS RESPONSIBILITY STATEMENT**

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

- That in preparation of the annual accounts for The financial year ended 31st March, 2023, the applicable accounting standards have been followed along with proper explanation and there are no material departures from the same;
- 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, 2023 and of the profit or loss of the Company for that period.
- 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.



- That they have prepared the annual accounts for the financial year ended 31st March, 2023 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.
- 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.

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

39. 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 share holders.

Regd. Office:

301, Metro plaza Gopal Bari,
Jaipur-302001

Date:-28.08.2023

Place:- Jaipur

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

Sd/-
Rajesh Khuteta
Managing Director
DINNO. 00167672

Sd/-
Madan Lal Khandelwal
Director
DIN: - 00414717

**ANNEXURE-I
Form MGT-9**

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31/03/2023

[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	30th March 1990
iii)	Name of the company	Continental Securities Limited
iv)	Category of the Company	Indian Non- Government Company
	Sub Category of the Company	Limited by shares
v)	Address of the Registered office and contact details	301, Metro Plaza, Gopalbari, Parivahan Marg, Jaipur -302001 Contact No : 9414077226
vi)	Whether listed company	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 Floor, 99, Madangir, Behind LSC, New Delhi-110062 Ph : 011-29961281-282, Fax : 011-29961284
viii)	PAN	

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:-

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ASSOCIATE	% of shares held	Applicable Section
NIL	NIL	NIL	NIL	NIL

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year 01.04.2022			No. of Shares held at the end of the year 31.03.2023			% Change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical		Total
A. Promoters	-	-	-	-	-	-	-	-
(1) Indian	-	-	-	-	-	-	-	-
a) Individual/ HUF	1601572	0	1601572	37.68 %	8071070	0	8071070	37.98%
b) Central Govt	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-
d) Bodies Corp.	210400	0	210400	4.95%	1052000	0	1052000	4.95%
e) Banks/ FI	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	1811972	0	1811972	42.63%	9123070	0	9123070	42.93%
(2) Foreign	-	-	-	-	-	-	-	-
a) NRIs - Individuals	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	1811972	0	1811972	42.63%	9123070	0	9123070	42.93%
B. Public Shareholding	-	-	-	-	-	-	-	-
1. Institutions	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-
b) Banks/ FI	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-
g) FII's	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-

i) Others (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2. Non-Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital uptoRs. 2 lakh	162426	20900	183326	4.31%	4780018	129500	4909518	23.10%						2678.02%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	1064588	126600	1191188	28.02%	6010938		6010938	28.28%						504.62%
c) Others (specify) NRIs, Body corporates, individual HUF	1064114	0	1064114	25.03%	1209474		1209474	5.69%						113.66%
Sub-total (B)(2):-	2291128	147500	2438628	57.37%	12000430	129500	12129930	57.07%						497.40%
Total Public Shareholding (B) = (B)(1) + (B)(2)	2291128	147500	2438628	57.37%	12000430	129500	12129930	57.07%						497.40%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	4103100	147500	4250600	100%	21123500	129500	21253000	100%						500.00%

(ii) Shareholding of Promoters

Sr No	Promoters Name	Shareholding at the beginning of the year 01.04.2022			Shareholding at the end of the year 31.03.2023			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	Hemant Gupta	105000	2.47	2.47	525000	2.47	2.47	500.00
2	Hemlata Khuteta	206528	4.86	4.86	1032640	4.86	4.86	500.00
3	Madan Lal Khandelwal	70400	1.66	1.66	352000	1.66	1.66	500.00
4	Mahima Khuteta	184893	4.35	4.35	924465	4.35	4.35	500.00
5	Navneet Khandelwal	62600	1.47	1.47	313000	1.47	1.47	500.00
6	Radhika Khandelwal	11900	0.28	0.28	59500	0.28	0.28	500.00
7	Raj Khuteta	138500	3.26	3.26	692500	3.26	3.26	500.00

8	Rajesh Khuteta	171075	4.02	4.02	855375	4.02	4.02	500.00
9	Sunidhi Khuteta	228305	5.37	5.37	1141525	5.37	5.37	500.00
10	Vikrant Khandelwal	128000	3.01	3.01	640000	3.01	3.01	500.00
11	Rajesh Khuteta Huf	122951	2.89	2.89	619400	2.91	2.91	503.78
12	Shyam Lal Khuteta Huf	171420	4.03	4.03	915665	4.31	4.31	534.16
13	Ashok Mamodia	0	0	0	0	0	0	0.00
14	Bhagwati Khandelwal	0	0	0	0	0	0	0.00
15	Geetadevi Mamodia	0	0	0	0	0	0	0.00
16	Jagdish Prasad Khandelwal	0	0	0	0	0	0	0.00
17	Rajiv Khandelwal	0	0	0	0	0	0	0.00
18	Orchid Securities Pvt. Ltd.	160400	3.77	3.77	802000	3.77	3.77	500.00
19	Vachi Commercial LLP	50000	1.18	1.18	250000	1.18	1.18	500.00
	TOTAL	1811972	42.63	42.63	9123070	42.93	42.93	503.48

(iii) Change in Promoters' Shareholding (please specify, if there is no change) YES NO

Sr No	Promoters' Name	Shareholding at the beginning/end of the year			Changes during the year			Cumulative Shareholding during the year	
		Date	No. of Shares	% of total Shares of the company	Date	(+)Increase/(-)Decrease	Reason	No. of Shares	% of total Shares of the company
1	Vibha Gupta	01-Apr-2022	158033	3.72	-	-		158033	3.72
		31-Mar-2023	790165	3.72	-	-		790165	3.72
2	Prabha Gupta	01-Apr-2022	155807	3.67				155807	3.67
		31-Mar-2023	679035	3.20				679035	3.20
3	Sachin Devilal Choudhary	01-Apr-2022	0	0				0	0
		31-Mar-2023	388720	1.83				388720	1.83

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr No	Top ten Shareholders Name	Shareholding at the beginning/end of the year			Changes during the year			Cumulative Shareholding during the year	
		Date	No. of Shares	% of total Shares of the company	Date	(+)Increase/(-)Decrease	Reason	No. of Shares	% of total Shares of the company
1	Vibha Gupta	01-Apr-2022	158033	3.72	-	-		158033	3.72
		31-Mar-2023	790165	3.72	-	-		790165	3.72
2	Prabha Gupta	01-Apr-2022	155807	3.67				155807	3.67
		31-Mar-2023	679035	3.20				679035	3.20
3	Sachin Devilal Choudhary	01-Apr-2022	0	0				0	0
		31-Mar-2023	388720	1.83				388720	1.83

4	Diptanshu Gupta	01-Apr-2022	146253	3.44					146253	3.44
		31-Mar-2023	362090	1.70					362090	1.70
5	Shubham Batra	01-Apr-2022	0	0					0	0
		31-Mar-2023	305840	1.44					305840	1.44
6	Vishnu Dusad	01-Apr-2022	51000	1.20					51000	1.20
		31-Mar-2023	255000	1.20					255000	1.20
7	Gopal Dass Khandelwal	01-Apr-2022	49700	1.17					49700	1.17
		31-Mar-2023	248500	1.17					248500	1.17
8	Rajendra Prasad Gupta	01-Apr-2022	45699	1.08					45699	1.08
		31-Mar-2023	228495	1.08					228495	1.08
9	Keerthi Vimal	01-Apr-2022	0	0					0	0
		31-Mar-2023	225000	1.06					225000	1.06
10	Vimal Kumar	01-Apr-2022	0	0					0	0
		31-Mar-2023	222500	1.05					222500	1.05

(v) Shareholding of Directors and Key Managerial Personnel

Sr No	Directors and KMP Name	Shareholding at the beginning/end of the year			Changes during the year			Cumulative Shareholding during the year	
		Date	No. of Shares	% of total Shares of the company	Date	(+)Increase/(-)Decrease	Reason	No. of Shares	% of total Shares of the company
1	RAJESH KHUTETA	01-Apr-2022	171075	4.02	-	-	-	171075	4.02
		31-Mar-2023	855375	4.02	-	-	-	855375	4.02
2	VISHNU DUSAD	01-Apr-2022	51000	1.20	-	-	-	51000	1.20
		31-Mar-2023	255000	1.05	-	-	-	255000	1.05
3	MADAN LAL KHANDLWAL	01-Apr-2022	70400	1.66				70400	1.66
		31-Mar-2023	352000	1.66				352000	1.66
4	HEMANT GUPTA	01-Apr-2022	105000	2.47				105000	2.47
		31-Mar-2023	525000	2.47				525000	2.47

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount	752000.00-			752000.00
ii) Interest due but not paid	-			
iii) Interest accrued but not due	-			
Total (i+ii+iii)	-			
Change in Indebtedness during the financial year	-			
• Addition	-			
• Reduction	143000.00-			143000.00
Net Change	143000.00-			143000.00
Indebtedness at the end of the financial year	-			
i) Principal Amount	609000.00			609000.00
ii) Interest due but not paid	-			
iii) Interest accrued but not due	-			
Total (i+ii+iii)	609000.00-			609000.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:

Name of MD/ WTD/ Manager	Gross salary					Commission			Total	Ceiling as per the Act
	(a) Salary as per 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	Stock Option	Sweat Equity	as % of profit	others, specify...	Others, please specify		
RAJESH KHUTETA (MD)	900000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PRAVITA KHANDLWAL(C.S.)	360000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
HEMANT GUPTA(C.F.O.)	240000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	1500000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

B. REMUNERATION TO OTHER DIRECTORS:

Name of Directors	Fee for attending board/ committee meetings	Commission	Others, please specify	Total Amount
Independent Directors	33000.00-	-	-	33000.00-
TOTAL (1)	33000.00-	-	-	33000.00-
Other Non-Executive Directors	-	-	-	-
TOTAL (2)	-	-	-	-
TOTAL (B)=(1+2)	33000.00-	-	-	33000.00-
TOTAL MANAGERIAL REMUNERATION	-	-	-	-
Ceiling as per the act (1% of profits calculated under section 198 of Companies act,2013)				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Key Managerial Personnel	Name	Gross salary				Commission			Total
		(a) Salary as per 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	Stock Option	Sweat Equity	as % of profit	others, specify...	
CEO		-	-	-	-	-	-	-	-
Company Secretary		360000.00-	-	-	-	-	-	-	360000.00-
CFO		240000.00-	-	-	-	-	-	-	240000.00-
Total		600000.00-	-	-	-	-	-	-	600000.00-

VII. 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 made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					

Compounding				
B. DIRECTORS				
Penalty				
Punishment				
Compounding				
C. OTHER OFFICERS IN DEFAULT				
Penalty				
Punishment				
Compounding				

Regd. Office:
301, Metro plaza Gopal Bari,
Jaipur-302001

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

Date:-28.08.2023

Place:- Jaipur

Sd/-
Madan Lal Khandelwal
Director
DIN: - 00414717

Sd/-
Rajesh Khuteta
Managing Director
DINNO. 00167672

**ANNEXURE-II****Form No. MR-3
SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED ON 31st March, 2023**

[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 practice by **CONTINENTAL SECURITIES LIMITED (here in after 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 the manner that provided us a reasonable basis for evaluating the corporate conduct/ statutory compliance and expressing our opinion thereon.

Based on our verification of the Company's books, papers, 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, 2023 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, minutes' books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2023 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made there under;
- II. The Securities Contract (Regulation) Act, 1956 and Rules made there under;
- III. The Depositories Act, 1996 and Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not Applicable to the Company during Audit Process);
- 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



- c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; [Not applicable as there was no reportable event during the financial year under review for secretarial audit]
 - e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; [Not applicable as there was no reportable event during the financial year under review for secretarial audit]
 - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; [Not applicable as there was no reportable event during the financial year under review for secretarial audit]
 - g. 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;
 - h. 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
 - i. The Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018; [Not applicable as there was no reportable event during the financial year under review for secretarial audit]
- VI. As identified by the management, following laws are specifically applicable to the Company:
- a. The Information Technology Act, 2000
 - b. The Trade Mark Act, 1999
 - c. The Indian Copyright Act, 2005
 - d. The Patents Act, 1970
 - e. The Trade Unions Act, 1926
 - f. The Employees' Provident Fund & Miscellaneous Provisions Act, 1952
 - g. The Employees' State Insurance Act, 1948
 - h. Equal Remuneration Act, 1976
 - i. The Export And Import policy of India
 - j. 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.**
- b) **SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

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

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.
- 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

We further report 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. Company has introduced compliance alert system for applicability of all applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company has passed no special resolutions which are having major bearing on the Company's affairs in pursuant of the above referred laws, rules, regulations, guidelines, standards.

**For M/s Mahendra Khandelwal & Co.
Company Secretaries**

Place: Jaipur

Date: 21/08/2023

**Sd/-
Mahendra Prakash Khandelwal
(Proprietor)
Membership No.6266
C.P. No-4459
UDIN:F006266E000830441**



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. 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 a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. 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.
6. The Secretarial Audit report is neither an assurance to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
7. 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.

For M/s Mahendra Khandelwal & Co.
Company Secretaries

Place: Jaipur
Date: 21/08/2023

Sd/-
Mahendra Prakash Khandelwal
(Proprietor)
Membership No.6266
C.P. No-4459
UDIN:F006266E000830441



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
CONTINENTAL SECURITIES LIMITED
CIN: L67120RJ1990PLC005371
Flat No. 301, Metro Plaza, Parivahan Marg,
Jaipur, Rajasthan- 302001

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **CONTINENTAL SECURITIES LIMITED** having **CINL67120RJ1990PLC005371** and having registered office at **Flat No. 301, Metro Plaza, Parivahan Marg, Jaipur, Rajasthan-302001**. (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

In my opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1.	RAJESH KHUTETA	00167672	01/01/2010
2.	SURESH GUPTA	00217474	04/12/2013
3.	MADAN LAL KHANDELWAL	00414717	30/03/1990
4.	VISHNU DUSAD	03041606	29/03/2014
5.	RUCHI GUPTA	06827155	29/03/2014

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate 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.

For M/s Mahendra Khandelwal & Co.
Company Secretaries

Place: Jaipur

Date: 21.08.2023

Sd/-
Mahendra Prakash Khandelwal
(Proprietor)
Membership No.6266
C.P. No-4459
UDIN:F006266E000837129



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 provision there to (Pursuant to clause (h) of sub- section (3) of section134 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

- Name (s) of the related party and nature of relationship : N.A
- Nature of contracts/arrangements/transactions: N.A
- Duration of the contracts/arrangements/transactions :N.A
- Salient terms of the contracts or arrangements or transactions including the value, if any: N.A
- Justification for entering in to such contracts or arrangements or transactions: N.A
- Date(s)of approval by the Board: N.A
- Amount paid as advances, if any: N.A
- Date on which the special resolution was passed in general meeting as required under first provision to Section188: N.A

S.No.	Name(s) of Related Party and Nature of Relationship	Nature of contracts/ arrangements/ transactions	Durationof thecontracts/ 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 Gopal Bari,
Jaipur-302001

Date:-28.08.2023

Place:- Jaipur

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

Sd/-
Rajesh Khuteta
Managing Director
DINNO. 00167672

Sd/-
Madan Lal Khandelwal
Director
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.

- **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 un-banked segments of the society and under-served 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.

- **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.

- **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.

- **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.



- **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 Gopal Bari,
Jaipur-302001

Date:-28.08.2023

Place:- Jaipur

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

Sd/-

Rajesh Khuteta
Managing Director
DINNO. 00167672

Sd/-

Madan Lal Khandelwal
Director
DIN: - 00414717



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:

- We have reviewed the financial statements and the cash flow statement for the year ended March 31,2023 and that to the best of my knowledge and belief:
- These statements do not contain any material untrue statement or omit any material factor contain statements that might be misleading;
- 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.
- 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.
- 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.
- 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;

- There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements ;and
- There has not been any instance during the year of significant fraud of which we had become aware and the involvement there in, if any, of the management or an employee
- Having a significant role in the Company's internal control system over financial reporting.

Regd. Office:

301, Metro plaza Gopal Bari,
Jaipur-302001

Date:-28.08.2023

Place:- Jaipur

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

Sd/-
Rajesh Khuteta
Managing Director
DINNO. 00167672

Sd/-
HEMANT GUPTA
(Chief Financial Officer)
PAN: AMOPG2025R

**INDEPENDENT AUDITOR'S REPORT**

To
The Members of
CONTINENTAL SECURITIES LIMITED
JAIPUR

Opinion

We have audited the financial statements of Continental Securities Limited, which comprise the Balance Sheet as at 31st March, 2023, and the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statement give the information required by the Companies Act, 2013 ("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 31 March 2023, of its profit and other comprehensive income, changes in equity and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information Comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. We have been provided the aforesaid reports and based on the work we have performed, we did not observe any material misstatement of this other information and accordingly, we have nothing to report in this regard.

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 and financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles



generally accepted in India, including the accounting standards (Ind-AS) specified under section 133 of the Act read with relevant rules issued thereunder.

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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit, We also;

1. identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Management and the Board of Directors.
4. Conclude on the appropriateness of the Management and the Board of Directors, use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.
5. However, future events or conditions may cause the Company to cease to continue as a going concern.
6. Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

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.

As required by Section 143(3) of the Act, we report that:

1. 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.
2. 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.
3. 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.
4. 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.
5. On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
6. 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.

**"Annexure B"**

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.

For:-R.P. Khandelwal & Associates
Chartered Accountants
FRN No: 001795C

Date: 29/05/2023
Place:Jaipur`

Sd/-
(R.P. Khandelwal) Partner
Membership No: 071002
UDIN:23071002BGYTZT5587

**Annexure "A"**

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

1. 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.
2. 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.
3. 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.
4. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
5. 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.
6. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income- tax, Goods and Services Tax 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, 2023 for a period of more than six months from the date they became payable.
According to the information and explanations given to us, there is no amount payable in respect of income Tax, Goods and Services Tax, whichever applicable, which have not been deposited on account of any disputes.
7. 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.
8. Based on our audit procedures and according to the information given by the Management, the company has raised money by way of preferential issue of shares (Equity shares) during the year.
9. 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.
10. 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.
11. The company is not a Nidhi Company. Therefore clause xii) of the order is not Applicable to the company.
12. 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.
13. 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.
14. 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.

For:-R.P. Khandelwal & Associates
Chartered Accountants
FRN No: 001795C

Sd/-
(R.P. Khandelwal) Partner
Membership No: 071002
UDIN:23071002BGYTZT5587

Date: 29/05/2023
Place:Jaipur

**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, 2023 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.



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.

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

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.

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, 2023, 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, 2023 financial statements of the Company, and these material weaknesses does not affect our opinion on the financial statements of the Company.

For:-R.P. Khandelwal & Associates
Chartered Accountants
FRN No: 001795C

Sd/-
(R.P. Khandelwal) Partner
Membership No: 071002
UDIN:23071002BGYTZT5587

Date: 29/05/2023
Place:Jaipur`

**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, 2023.

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 them 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, 2023.



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 – MicroFinance 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, 2023.
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 Non 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 DNBS02 and DNBS10 and DNBS13 has been furnished to the Reserve Bank of India within the stipulated period based on the Audited books of account. The Company had correctly arrived at and disclosed the capital adequacy ratio, based on the Audited books of account, in the return submitted to the Reserve Bank OF India in Form 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. R.P. Khandelwal & Associates 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.

For:-R.P. Khandelwal & Associates

Chartered Accountants

FRN No: 001795C

Sd/-

(R.P. Khandelwal) Partner

Membership No: 071002

UDIN:23071002BGYTZT5587

Date: 29/05/2023

Place:Jaipur`

**ANNEXURE TO THE AUDITOR'S REPORT**

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

1. (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.

2. 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.

3. 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.

4. According to information and explanation given to us, the central government has Not prescribed maintenance of cost 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, 2023.

(b) (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.

5. 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.

6. 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.

7. 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.

8. According to the information and explanation given to us, the Company has applied term loans for the purpose for which the loans were obtained.

9. 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.

For:-R.P. Khandelwal & Associates

Chartered Accountants

FRN No: 001795C

Sd/-

(R.P. Khandelwal) Partner

Membership No: 071002

UDIN:23071002BGYTZT5587

Date: 29/05/2023

Place:Jaipur`



BALANCE SHEET FOR THE FINANCIAL YEAR 31st MARCH 2023

(Rs. in Lakhs)

Particulars	Note No	31st March 2023 (Amount in Rs.)	31st March 2022 (Amount in Rs.)
I.Assets			
(1) Non-current assets			
(a) Property, plant and equipment and Intangible assets			
(i) Property, plant and equipment	1.1	13.07	14.37
(ii) Capital work-in-progress	1.2	-	-
(b) Non-current investments	2.0		
(i) Investments	2.1	24.24	24.24
(ii) Other Financial Assets	2.2	-	-
(c) Other Non Current Assets	3		
(i) Deferred tax assets (net)	3.1	1.69	1.58
(2) Current assets			
(a) Inventories	4	-	-
(b) Trade receivables	5	-	-
(c) Cash and cash equivalents	6.1	0.56	0.45
Bank balances other than (c) above	6.2	3.65	3.81
(d) Other Current Assets	7.1	729.68	665.56
(e) Short-term loans and advances	7.2	6.44	4.41
		740.33	674.23
Total		779.33	714.42
II. EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Share capital	8	425.06	425.06
(b) Surplus	9	319.73	256.77
(2) Non-current liabilities			
(a) Long-term borrowings	10	6.09	7.52
(a) Deferred tax liability (net)	11	-	-
(3) Current liabilities			
(a) Short Term Borrowings	12	-	-
(b) Trade payables	13		
(A) total outstanding dues of micro enterprises and small enterprises; and	13.1	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	13.2	-	-
(c) Other current liabilities	0		
Other financial liabilities	14	1.01	-
Other financial liabilities	15	4.66	5.99
(d) Short-term provisions	16	22.77	19.08
		28.44	25.07
Total		779.33	714.42

Significant accounting policies

1

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date
For: R.P.KHANDELWAL & ASSOCIATES
Chartered Accountants

For & On Behalf of the Board
Continental Securities Limited

Sd/-
RAM PRAKASH KHANDELWAL (Partner)
M.No.: 071002

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

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

Date:- 29.05.2023
Place:- Jaipur
UDIN: 23071002BGYTZT5587

Sd/-
Hemant Gupta
(CFO)
PAN No. : AMOPG2025R

Sd/-
Pravita Khandelwal
(Company Secretary)
PAN No. : GXQPK4666H


PROFIT & LOSS ACCOUNT FOR THE FINANCIAL YEAR 31st MARCH 2023 (Rs. in Lakhs)

Particulars	Note No.	31st March 2023 (Amount in Rs.)	31st March 2023 (Amount in Rs.)
I. Revenue from operations	17	124.94	101.54
II. Other Income	17	0.22	3.56
III. Total Income (I +II)		125.16	105.10
IV. Expenses:			
Cost of sale of shares	18	-	-
Changes in inventories of Stock	19	-	-
Employee benefit expense	20	16.54	16.00
Financial costs	21	0.96	0.46
Depreciation and amortisation cost	22	4.40	2.81
Lease Rental	23	-	-
Other expenses	24	18.77	13.71
Total expenses		40.67	32.98
V. Profit before exceptional & extraordinary items & tax (III - IV)		84.49	72.13
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		84.49	72.13
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		84.49	72.13
X. Income Tax expenses:			
(1) Current tax	27.1	22.07	18.92
(2) Deferred tax	27.2	0.11	(0.20)
XI. Profit(Loss) for the period from continuing operations (IX - X)		62.53	53.41
Profit/(Loss) for the period		62.53	53.41
XII. Profit/(Loss) for the period		62.53	53.41
Less Transferred to Statutory & standard Reserve		14.32	12.34
Net Profit after transfer to reserve		48.21	41.07
Brought forward from Prev. year		107.32	66.25
Balance carried forward to next year		155.53	107.32
Earning per equity share:	26		
Face value per equity shares Rs.5/- fully paid up.			
(1) Basic		0.29	1.26
(2) Diluted		0.29	1.26

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date
For: R.P.KHANDELWAL & ASSOCIATES
Chartered Accountants

For & On Behalf of the Board
Continental Securities Limited

Sd/-
RAM PRAKASH KHANDELWAL (Partner)
M.No.: 071002

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

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

Date:- 29.05.2023
Place:- Jaipur
UDIN: 23071002BGYTZT5587

Sd/-
Hemant Gupta
(CFO)
PAN No. : AMOPG2025R

Sd/-
Pravita Khandelwal
(Company Secretary)
PAN No. : GXQPK4666H



CASH FLOW FOR THE FINANCIAL YEAR 31st MARCH 2023

(Rs. in Lakhs)

Particulars	For the Year ended March 31, 2022	For the year ended March 31, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	62.53	53.42
Adjustments for:		
Finance Cost	0.96	0.46
Exceptional cost Loss on Sale of Assets	-	-
Deferred tax	(0.11)	(0.20)
Income tax	22.07	18.92
Depreciation and amortisation expense	4.40	2.81
Operating profit / (loss) before working capital changes	89.85	75.41
Changes in working capital:		
Change in Current Liabilities		
Increase /(Decrease) in Trade Payables	-	-
Increase /(Decrease) in Borrowings	-	-
Increase /(Decrease) in Other financial liabilities	-	-
Increase /(Decrease) in Other current liabilities	1.01	0.43
Increase /(Decrease) in Other Non-current liabilities	(1.33)	4.97
Increase /(Decrease) in Provisions (except IT)	3.69	-
Total	3.37	5.40
Change in current Assets		
(Increase)/Decrease in Inventory	-	-
(Increase)/Decrease in Loans and Advances	(63.66)	88.38
(Increase)/Decrease in Others current financial assets	(2.03)	(1.44)
(Increase)/Decrease in Other current assets	-	-
(Increase) / Decrease in Non current Financial Assets	-	(30.66)
Total	(65.69)	56.28
Net change	27.53	(50.88)
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	27.53	24.53
Less: Taxes paid	22.07	18.92
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	5.46	5.61
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Increase) / Decrease in Long Term Loans & Advances	-	7.55
Purchase of Fixed Assets	(3.12)	(14.37)
(Increase)/decrease to CWIP	-	-
Proceeds From Sales/written off of Fixed Assets	-	-
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	(3.12)	(6.82)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Procurement of Borrowings	-	-
Repayment of Borrowings	(1.43)	-
Capital Subsidy under TUF	-	-
Interest paid	(0.96)	(0.46)
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	(2.39)	(0.46)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(0.05)	(1.68)
Cash and Cash equivalents at beginning period	4.26	5.93
Cash and Cash equivalents at end of period	4.21	4.26
D. Cash and Cash equivalents comprise of		
Cash on hand	0.56	0.45
Balances with banks		
In current accounts	3.65	3.81
Total	4.21	4.26

This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements"

As per our report of even date
For: R.P. KHANDELWAL & ASSOCIATES
Chartered Accountants

For & On Behalf of the Board
Continental Securities Limited

Sd/-
RAM PRAKASH KHANDELWAL (Partner)
M.No.: 071002

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

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

Date:- 29.05.2023
Place:- Jaipur
UDIN: 23071002BGYTZT5587

Sd/-
Hemant Gupta
(CFO)
PAN No. : AMOPG2025R

Sd/-
Pravita Khandelwal
(Company Secretary)
PAN No. : GXQPK4666H

**Note 8 :- Share capital**

(Rs. in Lakhs)

Particulars	31st March, 2023	31st March, 2022
Authorised share capital 100,00,000 Equity Shares of Rs.10/-each at par value	1000.00	1000.00
Issued, subscribed & paid-up share capital 21253000 Equity Shares of Rs.2/-each at par value (Prev.year.4250600 Equity Shares of Rs.10/-each at par value)	425.06	425.06
Share holding pattern and details (holding more than 5% of total shares)		
Shareholder	% holding	No.of shares
Sunidhi Khuteta	5.37.%	1141525
Total share capital	425.06	425.06

Note 8.1 : Reconciliation of number of shares outstanding is set out below:

Particulars	31st March, 2023	31st March, 2022
Equity shares at the beginning of the year	425.06	425.06
Add: Shares issued during the current financial year	-	-
Equity shares at the end of the year	425.06	425.06

Note 8.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 8.3 : There is no fresh issue or buyback of shares during the year.but there is split of its shares from face value of shares from Rs.10/- each to Rs.2/- each.,resulted its number of sharee were increased from 4250600 to 21253000

Note 8.4 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 8.5 : There is no change in the number of shares outstanding at the beginning and at the end of the year.

Note 8.6 : There is 0.30 % change in the pattern of shareholding during the year.

Sr. No.	Shares held by promoters at the end of the year 31st March 2023			% Change during the year***
	Promoter Name	No. of Shares**	% of total shares**	
1	HEMANT GUPTA	525000	2.47	500.00
2	HEMLATA KHUTETA	1032640	4.86	500.00
3	MADAN LAL KHANDELWAL	352000	1.66	500.00
4	MAHIMA KHUTETA	924465	4.35	500.00
5	NAVNEET KHANDELWAL	313000	1.47	500.00
6	RADHIKA KHANDELWAL	59500	0.28	500.00
7	RAJ KHUTETA	692500	3.26	500.00
8	RAJESH KHUTETA	855375	4.02	500.00
9	SUNIDHI KHUTETA	1141525	5.37	500.00
10	VIKRANT KHANDELWAL	640000	3.01	500.00
11	RAJESH KHUTETA HUF	619400	2.91	503.78
12	SHYAM LAL KHUTETA HUF	915665	4.31	534.16
13	ORCHID SECURITIES PRIVATE LIMITED	802000	3.77	500.00
14	VACHI COMEERICAL LLP	250000	1.18	500.00
15	ASHOK MAMODIA	0	0	0.00
16	BHAGWATI KHANDELWAL	0	0	0.00
17	GEETA DEVI MAMODIA	0	0	0.00
18	JAGDISH PRASAD KHANDELWAL	0	0	0.00
19	RAJIV KHANDELWAL	0	0	0.00
	TOTAL	9123070	42.92	



Shares held by promoters at the end of the year ending 31st March 2022				
Sr. No.	Promoter Name	No. of Shares**	% of total shares**	% Change during the year***
1	HEMANT GUPTA	105000	2.47	NIL
2	HEMLATA KHUTETA	206528	4.86	NIL
3	MADAN LAL KHANDLWAL	70400	1.66	NIL
4	MAHIMA KHUTETA	184893	4.35	NIL
5	NAVNEET KHANDLWAL	62600	1.47	NIL
6	RADHIKA KHANDLWAL	11900	0.28	NIL
7	RAJ KHUTETA	138500	3.26	NIL
8	RAJESH KHUTETA	171075	4.02	NIL
9	SUNIDHI KHUTETA	228305	5.37	NIL
10	VIKRANT KHANDLWAL	128000	3.01	NIL
11	RAJESH KHUTETA HUF	122951	2.89	NIL
12	SHYAM LAL KHUTETA HUF	171420	4.03	NIL
13	ORCHID SECURITIES PRIVATE LIMITED	160400	3.77	NIL
14	VACHI COMEERIAL LLP	50000	1.18	NIL
15	ASHOK MAMODIA	0	0	NIL
16	BHAGWATI KHANDLWAL	0	0	NIL
17	GEETA DEVI MAMODIA	0	0	NIL
18	JAGDISH PRASAD KHANDLWAL	0	0	NIL
19	RAJIV KHANDLWAL	0	0	NIL
	TOTAL	1811972	42.62	

Note 9: Surplus

(Rs. in Lakhs)

Particulars	31st March, 2023	31st March, 2022
1. Statutory Reserve:-		
(Reserve in terms of Section 45 IC of the RBI Act, 1934)		
At the beginning of the year	31.86	21.18
Add; Additions during the year	12.50	10.68
Less: withdrawals/transfer		
Balance at the year end	44.36	31.86
2. General Reserve	0.51	0.51
3. Capital Reserve	10.17	10.17
4. Reserve for Standard Assets		
At the beginning of the year	7.34	5.67
Add. during the year	1.82	1.67
Balance at the year end	9.16	7.34
5. Security Premium Account	100.00	100.00
6. Reserve and Surplus		
At the beginning of the year	107.32	66.25
Add. Profit during the year	62.53	53.42
Balance at the year end	169.85	119.67
Less Transfer for standard Assets	1.82	1.67
Less Transfer to Statutory Reserve	12.50	10.68
Balance at the year end	155.53	107.32
Total	319.73	256.77

Note 10 : Long term borrowings

(Rs. in Lakhs)

Particulars	31st March, 2023	31st March, 2022
HDFC Bank - Term loan for Car	6.09	7.52
Loans and advances from related parties:	-	-
TOTAL	6.09	7.52

**Note 11: Deferred tax liability** (Rs. in Lakhs)

Particulars	31st March, 2023	31st March, 2022
Opening balance	(1.58)	(1.38)
Total reversible timing difference in books maintained as per Companies Act 2013		
Depreciation as per Companies Act 2013	4.40	2.81
Total reversible timing difference in books maintained as per Income Tax Act 1961		
Depreciation as per Income Tax Act 1961	4.00	3.57
Net reversible timing difference (1) - (2)	0.40	(0.76)
Deferred tax asset recognised for the year	(0.11)	(0.20)
Add : Deferred tax income/(expense)		
Total	(1.69)	(1.58)

Note 12 : Short Term Borrowings (Rs. in Lakhs)

Particulars	31st March, 2023	31st March, 2022
Working Capital Loan repayable on demand from Banks : Secured		
Total (A)	-	-
From Body Corporate	-	-
Total (B)	-	-
Total	-	-

Note 13 : Trade payables (Rs. in Lakhs)

	Particulars	31st March, 2023	31st March, 2022
13.1	Total outstanding dues of micro enterprises and small enterprises		
13.2	Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	Total	-	-

Note 13.3 : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2021, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.



Trade Payables ageing schedule: As at 31st March, 2023

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment			Total
	Less than 1 year	1-2 years	2-3 years	
(i) MSME				-
(ii) Others	-	-	-	-
(iii) Disputed dues- MSME				-
(iv) Disputed dues - Others				-

Trade Payables ageing schedule: As at 31st March 2022

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment			Total
	Less than 1 year	1-2 years	2-3 years	
(i) MSME				-
(ii) Others	-	-	-	-
(iii) Disputed dues- MSME				-
(iv) Disputed dues - Others				-

Note: Ageing has been considered from the date of transaction

Note 14 : Other Current Liabilities

(Rs. in Lakhs)

Particulars	31st March, 2023	31st March, 2022
Statutory Dues:	-	-
Payable -TDS	1.01	-
	-	-
Total	1.01	-

Note 15 : Outstanding Liabilities

(Rs. in Lakhs)

Particulars	31st March, 2023	31st March, 2022
Duties and taxes	0.00	0.92
Other out standing liab.for exp.	4.66	5.07
Total	4.66	5.99

Note 16 : Short Term Provisions

(Rs. in Lakhs)

Particulars	31st March, 2023	31st March, 2022
Provision for Income Tax-22-23	22.07	18.38
Provision for Bonus	0.70	0.70
Total	22.77	19.08



(Rs. in Lakhs)

Details of Assets	Gross Block			Total	Accumulated Depreciation		Net Block		
	As On 1st April, 2022	Additions	Deductions		As On 1st April, 2022	For The Year	Deductions	As At 31st March, 2023	As At 31st March, 2022
TANGIBLE ASSETS									
Plant & Machiner (Office Eqp.)	7.57	2.23	-	9.80	6.81	0.33	7.14	2.66	0.76
Computer	109.82	0.38	-	110.20	109.17	0.13	109.30	0.90	0.65
Motor Vehicles	42.39	-	-	42.39	29.75	3.79	33.54	8.85	12.64
Furniture and Fixture	7.85	0.50	-	8.35	7.54	0.15	7.69	0.66	0.31
INTANGIBLE ASSETS	167.63	3.11	-	170.74	153.27	4.40	157.67	13.07	14.37
Software development	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Total	167.63	3.11	-	170.74	153.27	4.40	157.67	13.07	14.37
Figures of previous year	153.28	14.35	-	167.63	150.46	2.80	153.26	14.37	2.83

**Note 10.2 : Capital Work in Progress**

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	Capital work in progress-Building	0.00	0.00
2	Capital work in progress-Plant & Machinery	0.00	0.00
	Total	0.00	0.00

Note 11 : Non current investment

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2023	31st March, 2022
	Quoted investments		
	30500 Eq.Shares of Reliance Power Limited	4.49	4.49
	9500 Equity Shares of Agarwal Industries Ltd	0	0
	Un Quoted investments		
	197500 Eq.Shares of Orchid Securities Private Limited	19.75	19.75
	Debt based mutual fund	NIL	NIL
	Total	24.24	24.24

All above investments are carried at cost

11.1 Other disclosures

(a)	Aggregate cost of quoted investment	4.49	4.49
	Aggregate market value of quoted investments	-	-
(b)	Aggregate amount of unquoted investments	19.75	19.75
(c)	Aggregate provision for diminution in value of investment	-	-

11.2 Other Financial Assets

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	Security Deposit with Parties	0.00	0.00
	Total	0.00	0.00

Note 12 : Long term loans and advances

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2023	31st March, 2022
I)	Security deposit	0.00	0.00
II)	Other loans & advances	0.00	0.00
	Total	-	-

Note 10.3 : Deferred Tax Assets

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	Deferred tax assets (net)	1.69	1.58
	Total	1.69	1.58

Note 13 : Inventories*

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	Shares Trading Stock	-	-
	*Valued at lower of cost and net realizable value		
	Total	-	-

**Note 14 : Trade receivables**

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	Outstanding for more than six months		
	a) Secured, considered good	-	-
	b) Unsecured, considered good		
	c) Doubtful		
2	Others		
	a) Secured, considered good	-	-
	b) Unsecured, considered good		
	c) Doubtful		
	Total	-	-

Trade Receivables ageing schedule as at 31st March,2022

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment		
	Less than 6 months	1 months -1 year	1-2 years
(i) Undisputed Trade receivables -considered good	-	-	-
(i) Undisputed Trade receivables -considered doubtful			
(iii) Disputed trade receivables considered good	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-

Trade Receivables ageing schedule as at 31st March,2021

Particulars	Outstanding for following periods from due date of payment		
	Less than 6 months	1 months -1 year	1-2 years
(i) Undisputed Trade receivables -considered good	-	-	-
(i) Undisputed Trade receivables -considered doubtful			
(iii) Disputed trade receivables considered good	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-

Note 15 : Cash and bank balances

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2023	31st March, 2022
15.1	Cash and cash equivalent	0.56	0.45
	Sub total (A)	0.56	0.45
15.2	Bank balances - current accounts		
	- In Fixed Deposit	3.24	3.08
	- In Current Account and Deposit A/c	0.40	0.73
	Sub total (B)	3.65	3.81
	Total [A + B]	4.21	4.26

Note 16.1 : Short terms loans and advances

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2023	31st March, 2022
	Loans and Advances Given	729.68	665.56
	Total	729.68	665.56

Note 16.2 : Short terms loans and advances

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2023	31st March, 2022
	GST Receivables	-	-
	Advance Income Tax & TDS Receivable	5.67	3.69
	other Loans and Advance	0.67	0.63
	Prepaid exp.	0.10	0.09
	Total	6.44	4.41



Notes Forming Part of Statement of Profit & Loss

Note 17 : Revenue from operations

(Rs. in Lakhs)

Sr. No.	Particulars	2022-23	2021-22
1	Sales of products (refer sub note 17.1)	124.94	101.54
2	Sale of services	-	-
3	Other operating revenues - Interest from Financial services	-	-
	Total	124.94	101.54

17.1 Operating Income

(Rs. in Lakhs)

Sr. No.	Particulars	2022-23	2021-22
1	Interest recd on loans given	124.94	101.54
2			
	Total	124.94	101.54

Note 18 : Other income

(Rs. in Lakhs)

Sr. No.	Particulars	2022-23	2021-22
	Other Non operating revenue		
	Profit on sale of Investment	-	3.37
	Interest on FDR	0.16	0.15
	Dividend Income	-	0.04
	Misc.Income	0.06	
	Total	0.22	3.56

Note 19 : Cost of Tradeing of Shares

(Rs. in Lakhs)

Sr. No.	Particulars	2022-23	2021-22
1	Cost of trading in Shares (refer sub note 18.1)	-	-
	Total	-	-

19.1 Cost of share trading

(Rs. in Lakhs)

Sr. No.	Particulars	2022-23	2021-22
1	Consumption of raw material		
	Opening stock	-	-
	Add :- purchase during the year	-	-
		-	-
	Less :- Closing stock	-	-
	Total	-	-
	Total	-	-

**Note 20 : Change in inventories**

(Rs. in Lakhs)

Sr. No.	Particulars	2022-23	2021-22
1	Change in inventories of finished goods		
	Opening stock	-	-
	Closing stock	-	-
	Sub total (a)	-	-
	Total	-	-

Note 21 : Employment benefit expenses

(Rs. in Lakhs)

Sr. No.	Particulars	2022-23	2021-22
(i)	Salaries & Other Allowance	6.84	6.30
(ii)	Directors Remuneration	9.00	9.00
(iii)	Contribution to Provident Fund	-	-
(iv)	Bonus	0.70	0.70
(v)	Contribution to ESIC	-	-
(vi)	Staff welfare Expenses	-	-
	Total	16.54	16.00

* Considered as Related Party Transaction. Refer to note no. 25 for related party disclosure.

21.1 Incentives to employees

(Rs. in Lakhs)

Sr. No.	Particulars	2022-23	2021-22
1	Bonus	0.70	0.70
	Total	0.70	0.70

21.2 Employment provident fund

(Rs. in Lakhs)

Sr. No.	Particulars	2022-23	2021-22
1	Contribution to Provident Fund	-	-
	Total	-	-

21.3 ESIC

(Rs. in Lakhs)

Sr. No.	Particulars	2022-23	2021-22
1	Contribution to ESIC	-	-
	Total	-	-

Note 22 : Financial cost

(Rs. in Lakhs)

Sr. No.	Particulars	2022-23	2021-22
(i)	Bank Charges	0.44	0.05
(ii)	Car Loan Processing Charges	0.00	0.14
(iii)	Interest paid on car loans & TDS	0.53	0.27
	Total	0.96	0.46

* Considered as Related Party Transaction. Refer to note no. 25 for related party disclosure.

Note 23 : Depreciation and amortised cost

(Rs. in Lakhs)

Sr. No.	Particulars	2022-23	2021-22
	Depreciation on Tangible Assets	4.40	2.81
	Total	4.40	2.81

**Note 24 : Lease Rental**

(Rs. in Lakhs)

Sr. No.	Particulars	2022-23	2021-22
	Lease Rent for Immovable Property	0.00	0.00
	Total	-	-

Note 25 : Other expenses

(Rs. in Lakhs)

Sr. No.	Particulars	2022-23	2021-22
(a)	Administration Expenses		
	Telephone and Postage exp.	0.06	0.00
	Vehicle and Conveyance Expenses	1.46	0.36
	penalty and fines	0.00	0.00
	Advertisement Expenses	0.49	0.41
	Payment to Auditors		
	-Statutory Audit Fees	0.24	0.23
	Internal Audit	0.00	0.08
	Misc.exp.	3.21	0.71
	Legal & Professional Expenses	3.16	1.43
	Listing Fees & Secretarial Comp. Expenses	3.54	3.54
	Electricity Exp.	0.61	0.38
	Printing and Stationery	0.04	0.13
	Rates & Taxes	5.12	3.60
	Share transfer and Registrar exp.	0.52	0.67
	Sitting Fee	0.06	0.33
	Exp.related to previous year	0.00	1.59
	Insurance Premium (Comprehensive & Others)	0.26	0.25
	Total	18.77	13.71
	Total	18.77	13.71

Note 25 : Exceptional Items

(Rs. in Lakhs)

Sr. No.	Particulars	2022-23	2021-22
1	Loss on Sale of Fixed Assets	-	-
	Total	-	-

Note 27 : Deferred Tax Expense

(Rs. in Lakhs)

Sr. No.	Particulars	2022 - 23	2021-22
27.1	Current Tax		
	Provision for Income Tax (Current Year)	22.07	18.92
	Short / (Excess) Provision for Income tax of earlier Years Adjusted		
	Total	22.07	18.92
27.2	Deferred Tax		
	Deferred Tax charge/(credit)	0.11	-0.20
	Total Deferred Income Tax expense/(benefit)	0.11	(0.20)

Note 26 : Earning per share

(Rs. in Lakhs)

Sr. No.	Particulars	2022-23	2021-22
1	Net profit after tax	62.53	53.41
2	Weighted average number of equity shares	212.53	42.51
	Earning per share (face value of Rs.2/-fully paid)	0.29	1.26



**Note 25 : Disclosure as required by Para 20 of Accounting Standard-AS 18 "Related Parties" of the Companies (Accounting Standard) Rules, 2006:-
CIN : L67120RJ1990PLC005371**

Names of related parties and description of relationship : Relevant Para of the CARO 2020 - 3(xiii)

Sr. No.	Name	Relation
1	RAJESH KHUTETA	MANAGING DIRECTOR
2	PRAVITA HANDELWAL	COMPANY SECRETARY
3	HEMANT GUPTA	CHIEF FINANCIAL OFFICER
4	MADAN LAL KHANDELWAL	CHAIRMAN
5	SURESH GUPTA	INDEPENDENT DIRECTOR
6	VISHNU DUSAD	INDEPENDENT DIRECTOR
7	RUCHI GUPTA	INDEPENDENT DIRECTOR

Transactions with related parties for the year ended March 31, 2023

(Rs. in Lakhs)

Sr. No.	Particulars	Rent charges		Sitting Fee		Salary Expenses	
		2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
1	RAJESH KHUTETA	3.86	3.50	0.00	0.00	9.00	9.00
2	PRAVITA HANDELWAL	0.00	0.00	0.00	0.00	3.60	3.06
3	HEMANT GUPTA	0.00	0.00	0.00	0.00	2.40	2.40
4	MADAN LAL KHANDELWAL	0.00	0.00	0.08	0.08	0.00	0.00
5	SURESH GUPTA	0.00	0.00	0.08	0.08	0.00	0.00
6	VISHNU DUSAD	0.00	0.00	0.08	0.08	0.00	0.00
7	RUCHI GUPTA	0.00	0.00	0.08	0.08	0.00	0.00
	Total	3.86	3.50	0.32	0.32	15.00	14.46



Relevant Para of the CARO 2020 - 3(xix)

Ratio Analysis	Numerator	31/03/23 Rs in Lacs	31/03/22 Rs in Lacs	Denominator	31/03/23 Rs in Lacs	31/03/22 Rs in Lacs	31/03/23 Ratios	31/03/22 Ratios
1	Current Ratio Current Assets Inventories Sundry Debtors Cash and Bank balances Receivables/Accruals Loans and Advances Disposable Investments Any other current assets	- - 4 - - - 730	- - 4 - - - 666	Current Liabilities Creditors for goods and services Short term loans Bank Overdraft Cash Credit Other Current Liability Outstanding Liabilities Any other current liabilities	- - - 1 5 6	- - - - 6		
2	Debt Equity Ratio Total Liabilities Total Outside Liabilities	35	734	Shareholder's Equity Total Shareholders Equity	745	682	0.05	0.05
3	Debt Service Coverage Ratio (For Ind AS Companies Profit before OCI) Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets, etc.	68	57	Debt Service Current Debt Obligation (Interest & Lease payment+ Principal Repayment.	7	8	9.63	7.10
4	Return on Equity Ratio Net Profit after taxes - preference dividend (if any)	63	53	Avg. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	713	655	0.09	0.08
5	Inventory Turnover Ratio Cost of Goods sold (Opening Stock + Purchases) – Closing Stock	-	-	Average Inventory (Opening Stock + Closing Stock)/2	-	-		
6	Trade Receivables Turnover Ratio Net Credit Sales Credit Sales	125	105	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2	-	66		1.59



Relevant Para of the CARO 2020 - 3 (xix)

Ratio Analysis	Numerator	31/03/23 Rs in Lacs	31/03/22 Rs in Lacs	Denominator	31/03/23 Rs in Lacs	31/03/22 Rs in Lacs	31/03/23 Ratios	31/03/22 Ratios
7 Trade Payables Turnover Ratio	Total Purchases Annual Net Credit Purchases	-	-	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	-	-		
8 Net Capital Turnover Ratio	Net Sales Total Sales - Sales Return	125	105	Average Working Capital Current Assets - Current Liabilities	728	664	0.17	0.16
9 Net Profit Ratio	Net Profit Profit After Tax	63	53	Net Sales Sales	125	105	0.50	0.51
10 Return on Capital employed	EBIT Profit before Interest and Taxes	85	73	Capital Employed * Capital Employed = Equity + Long Term Debt	431	433	0.20	0.17
11 Return on Investment	Return/Profit/Earnings			Investment **	-	-		

* Capital Employed could be treated three ways

Total Assets - Current Liabilities
Fixed Assets + Working Capital
Equity + Long Term Debt

*** ROI as per GN

$$ROI = \frac{MV(T1) - MV(T0) - \text{Sum}[C(t)]}{\{MV(T0) + \text{Sum}[W(t) * C(t)]\}}$$

where, T1 = End of time period

T0 = Beginning of time period

t = Specific date falling between T1 and T0

MV(T1) = Market Value at T1

MV(T0) = Market Value at T0

C(t) = Cash inflow, cash outflow on specific date

W(t) = Weight of the net cash flow (i.e. either net inflow or net outflow) on day 't', calculated as $[T1 - t] / T1$

Companies may provide ROI separately for each asset class (e.g., equity, fixed income, money market, etc.).



Repayment of Borrowings	FY 22-23	FY 21-22
Pickup loan	-	-
Truck Loan	-	-
Term Loan (Plant	-	-
USL		
HDFC Car Loan	6.09	7.52
Kotak-	-	-
GECL	-	-
Tuscon	-	-
Total	6.09	7.52



SCHEDULE

NOTES AND ACCOUNTING POLICIES

Notes annexed to and forming part of Accounts)

• SIGNIFICANT ACCOUNTING POLICIES

- 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 adopted Indian accounting standard to prepare accounts so far as it is optional for Our Company.
- 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
- Interest Income on loans are being accounted for on accrual basis
- Other financing activity are being accounted for on accrual basis
- Investments are valued at cost and as certified by the Management.
- 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.
- 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.
- Income Recognition
- Penal / additional interest and additional finance charges are recognized as income as and when received.
- All other income are recognized on their accrual.
- The Company has not accepted any public deposit during the relevant year and the Board of Directors has also passed a resolution on Date 06.04.2023 for non- acceptance of any public deposits.
- The Mandatory accounting standards prescribed by the institute of Chartered Accountants of India have been followed wherever applicable.

NOTES ON ACCOUNTS

- 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.



- 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.
- No provision have been made for diminution in the value of investment in shares which show the investment in the unquoted shares.
- Provision is made for Standard Assets as per RBI norms.
- Creditors & Loans and Advances are subject to confirmation.
- Previous year figures have been re-grouped/rearranged wherever necessary to make Them comparable with those of current year.
- Loan to Directors outstanding are Rs. Nil
- Audit Fee represents

	2022-23	2021-22
Fees for Audit	23600.00	23600.00
Tax representation & Certifications	0.00	0.00
Total	23600.00	23600.00

- The Company has only one revenue segment-Interest income. Hence,no seperate segment wise in formation on revenue result and capital employed is given.
- 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 Relationship	Transaction	Amount 2022-23	Balance outstan - ding31 st March 2023	Amount 2021-22	Balance Outstanding 31 st March 2022
Rajesh Khuteta	Key Management Personel	Remuneration	900000.00	70000.00	900000.00	0
Rajesh Khuteta	Key Management Personel	Rent	385880.00	104352.00	350800.00	0

- There is no Earning & Expenditure in foreign Currency
- There is no Claims against the Company not acknowledged as debts



- There is no Contingent liability for which provisions are to be made.
- Figures have been rounded off to the nearest rupee.
- Quantitative information in respect of goods traded in shares/debentures/securities are nil.
- 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.
- 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 Gopal Bari,
Jaipur-302001

Date:- 29.05.2023

Place:- Jaipur

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

Sd/-

Rajesh Khuteta
Managing Director
DINNO. 00167672

Sd/-

Madan Lal Khandelwal
Chairman
DIN: - 00414717

Sd/-

Hemant Gupta
(CFO)
PAN No. : AMOPG2025R

Sd/-

Pravita Khandelwal
(Company Secretary)
PAN No. : GXQPK4666H


SCHEDULE TO THE BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2023

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 OVERDUE
			OUTSTANDING	
LIABILITY SIDE				
(1) Loans and advances availed by the NBFCs				
Inclusive if interest accrued thereon but not paid:			Rate in Lacs	
(a) Debentures:				
Secured	--	--	--	--
Unsecured	--	--	--	--
(Other than falling within the meaning of public deposits)	--	--	--	--
(b) Deferred Credits	--	--	--	--
(c) Term Loans	--	--	--	--
(d) Inter-corporate loan 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 ashort fall in the value of security	--	--	--	--
© Other public deposits	--	--	--	--
Interest accrued but not paid -				

ASSET SIDE
AMOUNT OUTSTANDING
ASSET SIDE

(3) Break-up of Loans and advances including bills receivables (other than those included in (4) below):

- (a) Secured
(b) Unsecured

729.68

(4) Breakup of Leased Assets and stock on hire and hypothecation loans counting towards EL/ Spactivities

- 1) Lease assets including lease rentals under sundry debtors:
 (a) Financial Lease
 (b) Operating Lease
 (ii) Stock on hire including hire charge under sundry debtors.
 (a) Assetsonhire
 (b) Repossessed Assets
 (iii) Hypothecation loans counting towards EL/ Spactivities
 (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 (pleasespecify)

PARTICULARS	AMOUNTOUTSTANDING
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:	24.24
(a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of Mutual Funds	-
(iv) Government Securities	-
(v) Others (Pleasespecify)	-
Total	24.24

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

Category	Amountnet of Provisions		
	Secured	Unsecured	Total
1.Related Parties			
(a)Subsidiaries	--	--	--
(b)Companies in the same group	--	--	--
©Other related parties	--	--	--
2. Other than related parties	--	729.68	729.68
Total	--	729.68	729.68



(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	24.24	24.24
total	24.24	24.24

(3) 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) Otherthan related parties	--
(iii) Assetacquired in satisfaction of debt	--

For: **R.P. Khandelwal & Associates**
Chartered Accountants
FRN No: 001795C

Place: JAIPUR
Date: 29.05.2023

Sd/-
Ram Prakash Khandelwal
M. No. 071002