



CONTINENTAL CONTROLS LIMITED
THERMAL OVER LOAD PROTECTOR SWITCHES

"Krishna House"
Shailesh Udyog Nagar, Opp. Nicholas Garage,
Sativali Road, Vasai (East). 401 208. Dist. Thane.
Maharashtra, India.
Tel.: +91-250-24549521/3. 2452 261/2/3.
Fax : +91-250-2454 956
Email: info@newkrishna.com
Website: www.continentalcontrols.net

CIN L31909MH1995PLC086040

Krishna

Date: 30th May, 2022

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

Scrip Code: 531460

Sub: Outcome for the meeting of the Board of Directors of Continental Controls Limited ('the Company') for the Year ended 31st March, 2022.

Ref: Regulation 33 of the Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir/Madam,

In terms of the provisions of Regulation 33 of Listing Regulations, we hereby inform you that a meeting of the Board of Directors of the Company will be held **on Monday, 30th May 2022** at 7.45 p.m. inter alia, to consider the following matters:

1. Consider and Approve the Audited Financial Results along with Director Reports of the Company for the year ended 31st March, 2022.
2. Approval of Director report and Secretarial Audit Report for period ended 31st March, 2022
3. Appointment of Secretarial Auditor for the financial year 2022-23.
4. Meeting Closed at 07.45 P.M.

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

Thanking you

Yours faithfully,
CONTINENTAL CONTROLS LIMITED

Handwritten signature of Amit Thakkar



AMIT THAKKAR
WHOLE TIME DIRECTOR
DIN: 00251194



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Date: 30th May, 2022

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

Sir,

Scrip Code: 531460

SUB : DECLARATION ABOUT AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

Apropos the subject matter, This is to inform you that pursuant to Regulation 30 of Securities Exchange Board of India (Listing Obligation Disclosure Requirements) Regulation, 2015 and *Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 issued by the Securities and Exchange Board of India (SEBI)*, I hereby give declaration stating that Independent Audit Report of Continental Controls Limited for the Financial Year Ended 31st March, 2022 is with unmodified Opinion.

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

Thanking you

Yours faithfully,
CONTINENTAL CONTROLS LIMITED



AMIT THAKKAR
WHOLE TIME DIRECTOR
DIN: 00251194



ISO 9001:2015 COMPANY

**Continental Controls Ltd.**

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KRISHNA

CONTINENTAL CONTROLS LIMITED

CIN : L31909MH1995PLC086040

Audited Standalone statement of Assets and Liabilities as at 31st March 2022

(Rs. in lakhs)

Particulars	31.03.2022	31.03.2021
Assets		
I. Non Current assets		
Property, Plant and equipments	498.97	566.69
Capital work-in-progress	-	-
Other intangible assets	-	-
Investment Property	0.00	19.61
Financial Assets		
(i) Investments	-	-
(ii) Loans	4.00	4.00
(iii) Trade Receivables	-	-
Income Tax Assets (Net)	-	-
Other non current Assets	-	-
	502.97	590.30
II. Current assets		
Inventories	235.96	268.34
Financial assets		
(i) Trade Receivables	335.33	146.38
(ii) Cash and cash equivalents	13.34	33.42
(iii) Bank balances other than (ii) above	0.06	26.19
Current Tax Assets (Net)	-	-
Other current assets	72.04	67.44
	656.73	541.76
Total Assets	1,159.71	1,132.06
Equity and liabilities		
Equity		
Equity Share capital	614.63	614.63
Other equity		
(i) Capital Reserve	110.55	110.55
(ii) Securities Premium	43.13	43.13
(iii) Retained Earnings	(358.14)	(322.35)
(iv) Other comprehensive income	-	-
	410.16	445.95
Liabilities		
Non-current liabilities:		
Financial liabilities		
(i) Borrowings	318.79	320.94
(ii) Trade payables	-	-
Other term liabilities	6.45	6.45
Long term provision	-	-
Deferred tax liabilities (net)	19.88	19.88
	345.12	347.26
Current liabilities:		
Financial liabilities		
(i) Trade payables		
Outstanding dues of micro and small enterprises	-	-
Outstanding dues of other than micro and small enterprises	229.01	227.05
(ii) Borrowing	166.25	97.20
Provisions	5.80	10.07
Other current liabilities	3.37	4.53
Net employee defined benefit liabilities	-	-
Total Liabilities	404.43	338.84
Total equity and liabilities	1,159.71	1,132.06

As per our report of even date

For G.P.Kapadia & Co.

Chartered Accountants

Firm's Registration No. 104768W

ATUL BABUBHAI

DESAI

Atul Desai

Partner

Membership No: 30850

Place: Mumbai

Date: 30th May 2022

For and on behalf of the Board of Directors

Navin Thakkar

Amit Thakkar

Chairman & Managing Director

Director





ISO 9001:2015 COMPANY

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CONTINENTAL CONTROLS LIMITED		
CIN : L31909MH1995PLC086040		
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022		
	(Rs. in Lakhs)	
Particulars	March 31, 2022 Rs	March 31, 2021 Rs
A. Cash Flow From Operating Activities :		
Total Comprehensive Income	(35.79)	(91.45)
Adjustments For:		
(Profit) / Loss on sale/ Discard of Assets (Net)	(126.91)	-
Depreciation / Amortisation and Depletion Expenses	85.74	79.42
Effect of Exchange Rate Change	-	-
Preliminary expenses written off	-	-
Interest paid	41.85	43.84
Rental income	(3.00)	(3.01)
Operating Profit Before Working Capital Changes	(38.11)	28.81
Adjustments for		
(Increase)/Decrease in Trade receivables	(188.97)	(11.77)
(Increase)/Decrease in Other Non Current Assets	-	4.65
(Increase)/Decrease in Other bank balance	26.13	(13.76)
(Increase)/Decrease in Other Current Assets	(4.60)	9.22
(Increase)/Decrease in Inventories	32.37	(35.79)
Increase/(Decrease) in Trade Payables	1.96	133.37
Increase/(Decrease) in Deferred Tax liabilities	-	-
Increase/(Decrease) in Other Financial Liabilities	(5.42)	1.49
Cash Generated From Operations	(176.64)	116.21
Tax Paid (Net)	-	-
Net Cash Flow From Operating Activities (A)	(176.64)	116.21
B. Cash Flow From Investing Activities :		
Purchase of tangible and intangible assets	(16.36)	(131.38)
Proceeds from Sale of financial assets	144.87	-
Rental income	3.00	3.01
Net Cash Flow From Investment Activities (B)	131.51	(128.38)
C. Cash Flow From Financing Activities :		
Proceeds from long term borrowing (Net)	(2.15)	60.34
Payment of Long term Borrowings	-	-
Proceeds from issue of equity shares (including securities premium)	-	-
Short term borrowing (Net)	69.06	(7.63)
Interest and finance charges	(41.85)	(43.84)
Net Cash From / (Used In) Financing Activities (C)	25.06	8.87
Net Increase In Cash Or Cash Equivalents (A+B+C)	(20.08)	(3.30)
Cash And Cash Equivalents At The Beginning Of The Year	33.42	36.72
Cash And Cash Equivalents As At The End Of The Year	13.34	33.42

As per our report of even date

For G.P.Kapadia & Co.

Chartered Accountants

Firm's Registration No.104768W

For and on behalf of the Board of Directors

Navin Thakkar

Chairman & Managing Director

Amit Thakkar

Director

ATUL BABUBHAI
DESAI

Atul Desai

Partner

Membership No: 30850

Place: Mumbai

Date : 30th May 2022





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KRISHNA**CONTINENTAL CONTROLS LIMITED**

CIN No : L31909MH1995PLC086040

Audited Financial Result for the quarter and year ended on March 31, 2022 prepared in accordance with Indian Accounting Standard (Ind AS)

(Rs. in Lakhs)

Statement of Standalone Audited Results for the Year ended 31st March, 2022

Sr. No.	Particulars	Quarter ended			Year Ended	
		31-Mar-22 (Audited)	31-Dec-21 (Unaudited)	31-Mar-21 (Audited)	31-Mar-22 (Audited)	31-Mar-21 (Audited)
I	Revenue from operations	226.18	240.78	216.26	779.71	604.24
II	Other income	128.61	2.99	5.97	132.40	8.84
III	Total Income (I+II)	354.79	243.77	222.22	912.11	613.08
IV	Expenses					
	Cost of materials consumed	106.52	218.37	134.45	557.29	381.26
	Changes in inventories of finished goods and work-in-progress	71.37	-59.66	-2.96	6.42	(2.96)
	Employee benefits expenses	14.14	14.25	15.43	57.32	55.43
	Finance Cost	10.26	10.72	10.41	41.85	43.84
	Depreciation and amortization expense	21.32	21.56	20.97	85.74	79.42
	Other expenses	53.92	65.33	70.56	199.28	147.54
	Total Expenses	277.52	270.57	248.86	947.90	704.53
V	Profit before tax (III-IV)	77.27	(26.80)	(26.64)	(35.79)	(91.45)
VI	Tax Expenses:					
	Income tax					
	Deferred tax					
	MAT credit utilised					
	Profit for the period (V-VI)	77.27	(26.80)	(26.64)	(35.79)	(91.45)
	Other Comprehensive Income	-	-	-	-	-
	Total Comprehensive Income for the period	77.27	(26.80)	(26.64)	(35.79)	(91.45)
	Total Paid-up Equity Share Capital (Face Value Rs. 10/- each)	614.63	614.63	614.63	614.63	614.63
	Reserves excluding Revaluation Reserves	-	-	-	-	-
	Earnings Per Share (of Rs. 10/- each) (not annualized)					
a.	Basic	1.26	(0.44)	(0.43)	(0.58)	(1.49)
b.	Diluted	1.26	(0.44)	(0.43)	(0.58)	(1.49)

Notes:

- The above audited results have been reviewed by the Audit Committee and approved in the meeting of Board of Directors held on **30th May 2022** and Statutory Auditors of the Company have carried out audit of the same of the same.
- The Company's business activity falls within a single primary business segment.
- The audited financial results for the quarter ended 31st Mar 2022 as required in terms of clause 33 of the SEBI (LODR) regulations 2015 has been carried out by the statutory auditors.
- Previous year's figures are re-grouped, re-arranged, re-classified wherever necessary.

As per our report of even date

For G.P.Kapadia & Co.

Chartered Accountants

Firm's Registration No.104768W

ATUL BABUBHAI

DESAI

Atul Desai

Partner

Membership No: 30850

Place: Mumbai

Date : 30th May 2022

By the Order of the Board of Directors

Navin Thakkar
Chairman & Managing DirectorAmit Thakkar
Director

Auditor's Report on Quarterly Financial Results and Year to Date Result of Continental Controls Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

INDEPENDENT AUDITORS' REPORT

**TO THE BOARD OF DIRECTORS OF
CONTINENTAL CONTROLS LIMITED**

Report on Financial Results for the year ended March 31, 2022.

Opinion

We have audited the accompanying statement of financial results of Continental Controls Limited ("the company") for the quarter ended March 31, 2022 and the year to date results for the period from April 01, 2021 to March 31, 2022 ("the statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 ("the circular")

In our opinion and to the best of our information and according to the explanations given to us the statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards ("Ind AS") and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter ended March 31, 2022 as well as the year to date results for the period from April 01, 2021 to March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Statement of Financial Results

The statement have been prepared on the basis of the annual financial statements.

The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with applicable Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Statement of Financial Result

Our responsibility is to express an opinion on the statement based on our audit of such annual financial statements.

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are 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:

- Identify and assess the risks of material misstatement of the statement, 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.



- 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of 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. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, 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 also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The result for the quarter ended March 31, 2022 being the derived figures between the audited figures in respect of the current full financial year ended March 31, 2022 and the published unaudited figures for the nine-months ended December 31, 2021, which were subjected to a limited review.

For G.P.Kapadia & Co.

Chartered Accountants

(Firm's Registration No.104768W)



Atul Desai

Partner

Membership No. 30850

UDIN: 2203085DAJXQ LF 9500

Date: 30th May, 2022

Place: Mumbai

