



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

"Krishna House"

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

Tel.: +91-8669990611/18

Email: info@continentalcontrols.net

Website: www.continentalcontrols.net

CIN L31909MH1995PLC086040

**Krishna**

**Date: 14<sup>th</sup> August, 2023**

To,  
The Manager, DCS  
Bombay Stock Exchange Limited  
P. J. Towers, 2nd Floor,  
Dalal Street, Mumbai – 400 001  
Scrip Code: 531460

**Sub: Outcome of meeting of Board of Directors of Continental Controls Limited ('the Company') held on 14<sup>th</sup> August, 2023.**

**Ref: Regulation 30 & 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

The meeting of the Board of Directors of the Company held today i.e. on Monday **14<sup>th</sup> August, 2023**, Company hereby inform that the Board have approved the Unaudited Financial Statements, for the quarter ended 30<sup>st</sup> June, 2023 along with Limited Review report.

The Board of Directors also considered and discussed upon the communication received from BSE on 8<sup>th</sup> August, 2023 in regards to non-compliances of Regulation 3(5) and 3 (6) of the SEBI( Prohibition of Insider Trading )Regulations, 2015 and the board has assured that they are under the process of maintaining the SDD database in complete compliance with the relevant and applicable provisions of SEBI( Prohibition of Insider Trading )Regulations, 2015.

The meeting commenced at 4.00 PM and concluded at 4:19 PM.

**Pursuant to Regulation 33 of Listing Regulations, enclosed herewith is the copy of the following:**

Unaudited Standalone Financial Statements, for the quarter ended 30<sup>th</sup> June, 2023 along with Limited Review report.

This is for your information & record.

Thanking You,  
Yours faithfully,

**For and on behalf of Continental Controls Limited,**

**Amit Thakkar**  
(Director)  
DIN: 00251194

**Limited Review Report on unaudited financial results and year to date results of Continental Controls Limited under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

To,  
Board of Directors,  
Continental Controls Limited.

We have reviewed the accompanying statement of unaudited financial results of **CONTINENTAL CONTROLS LIMITED** for the Quarter ended on 30<sup>th</sup> June 2023, ("the statement").

The statement which is responsibility of company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribe under section 133 of the companies Act 2013, and other accounting principle generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016, dated July 5, 2016. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

**Emphasis of matters**

We draw attention to Note 4 of the financial result, which refers to the following matter:

Company had signed business transfer agreement for sale of thermal protector business will be along with its employees, assets, liabilities, working capital pertaining thereto, all licenses, rights, regulatory approvals, permits and contracts, as identified by the Board, for a lump sum cash consideration of Rs.1.35 crores (One crore and Thirty Five Lakhs only) with Shree Krishna Controls Private Limited a Company incorporated under provisions of Companies Act, 1956 having its registered office at 62, Shreeji Vihar, Opp. MTNL, S. V. Road, Kandivali (West), Mumbai-400067, a related party ("Purchaser") at its board meeting held on 2<sup>nd</sup> January, 2023. Company is still in the process of completing condition precedents to the closing under the business transfer agreement in respect of transferring banking facilities to the purchaser, which is not yet fulfilled. The transaction will be given effect to once the banking facilities are transferred to purchaser and the CP fulfilment



**G. P. KAPADIA & CO.**

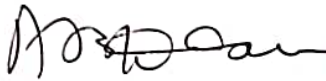
confirmation is received from the purchaser. The Company has not carried on any business during current quarter.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards as specified under section 133 of Companies Act, 2013 and other recognized accounting practices and policies and does not contain any material misstatement.

**FOR G.P. KAPADIA & CO.**

**(Chartered Accountants)**

**Firm Registration No - 104768W**



**ATUL B. DESAI**

**(Partner)**

**Membership No - 30850**

**Place: Mumbai**

**Date: 14<sup>th</sup> August 2023**

**UDIN: 23030850BGRKFE5185**







Thermal Overload Protector Switches

CIN L31909MH1995PLC086040

**Continental Controls Ltd**

"Krishna House"

Shailesh Udyog Nagar, Opp. Nicholas Garage,

Sativali Road, Vasai (East) - 401 208,

Dist. Palghar, Maharashtra, India.

Tel.: +91 8669990611 - 18 (8 Lines)

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**KRISHNA**

CONTINENTAL CONTROLS LIMITED				
CIN No : L31909MH1995PLC086040				
Gala No. 202, Krishna House, Shailesh Udyog Nagar, Opp. Nicholas Garage, Sativali Road, Waliv, Vasai (East), Thane - 401 208				
Statement of Standalone Unaudited Results for the Quarter ended 30th June, 2023				
	Quarter Ended			Rs. in Lakhs
	30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
Revenue from operations:	0.00	145.48	146.24	597.22
Other Income	0.00	0.11	3.17	6.74
<b>Total Income</b>	<b>0.00</b>	<b>145.59</b>	<b>149.41</b>	<b>603.96</b>
<b>EXPENSES</b>				
Cost of materials consumed	0.00	96.83	104.82	414.16
Changes in Inventories of finished goods, Stock in Trade and work in progress	0.00	0.32	0.00	0.25
Employee benefits expenses	1.09	7.74	9.73	41.83
Finance costs	4.44	6.62	9.53	42.50
Depreciation and amortization expenses	20.96	20.96	21.19	85.01
Other expenses	2.20	54.04	43.59	198.09
<b>Total expenses</b>	<b>28.69</b>	<b>186.52</b>	<b>188.86</b>	<b>781.83</b>
Profit / (Loss) before exceptional items and tax	<b>(28.68)</b>	<b>(40.93)</b>	<b>(39.45)</b>	<b>(177.87)</b>
Less: Exceptional items				
Profit / (Loss) before tax	<b>(28.68)</b>	<b>(40.93)</b>	<b>(39.45)</b>	<b>(177.87)</b>
(1) Current tax	0.00	0.00	0.00	0.00
(2) Deferred tax	0.00	(4.62)	0.00	(4.62)
(3) Mat Credit utilised	0.00	0.00	0.00	0.00
<b>Tax expenses :</b>				
<b>Profit / (Loss) for the period</b>	<b>(28.68)</b>	<b>(36.31)</b>	<b>(39.45)</b>	<b>(173.25)</b>
<b>Other Comprehensive Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Comprehensive Income for the year</b>	<b>(28.68)</b>	<b>(36.31)</b>	<b>(39.45)</b>	<b>(173.25)</b>
<b>Total Paid-up Equity Share Capital ( Face Value Rs. 10/- each)</b>	<b>614.63</b>	<b>614.63</b>	<b>614.63</b>	<b>614.63</b>
Earnings per equity share (in Rupees)				
Basic (Face value of Rs. 10 each )	<b>(0.47)</b>	<b>(0.59)</b>	<b>(0.64)</b>	<b>(2.82)</b>
Diluted (Face value of Rs. 10 each)	<b>(0.47)</b>	<b>(0.59)</b>	<b>(0.64)</b>	<b>(2.82)</b>
Summary of significant accounting policies				
1) The above unaudited results have been reviewed by the Audit Committee and approved in the meeting of Board of Directors held on 14th August 2023 and Statutory Auditors of the Company have carried out Limited Review of the same.				
2) The Company's business activity falls within a single primary business segment.				
3) The company is yet to follow Ind-As 19 on employee benefit which requires recognition of liability towards gratuity, leave encashment and other employee benefits in accrual basis . The impact if any is not expected to be material in the opinion of the management.				
4) Company has signed Business Transfer Agreement for sale of Thermal Overload Protector business with SHREE KRISHNA CONTROLS PRIVATE LIMITED on 15TH FEBRUARY 2023. Company is in process of completing condition precedents to the closing under the Business Transfer Agreement in respect of transferring banking facilities to the purchaser, which is not yet fulfilled. The transaction will be given effect to once the banking facilities are transferred to purchaser and the CP fulfillment confirmation is received from the purchaser. Consequently, company continues to conduct and operate the Business in the ordinary course and consistent with past practices. The company has not carried on any business during the current quarter.				
5) Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, where necessary.				
Place : Mumbai				
Date : 14th August 2023				
Amit N. Thakkar Director				

