



AN ISO 9001 : 2015 COMPANY
RQ91/3826



CONTINENTAL CONTROLS LIMITED
THERMAL OVER LOAD PROTECTOR SWITCHES

"Krishna House"

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

Tel.: +91-8669990611/18

Email: info@continentalcontrols.net

Website: www.continentalcontrols.net

CIN L31909MH1995PLC086040

Krishna

Date: 30th MAY 2024

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 Thursday, 30th MAY 2024 at 4.00 P.M.

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 **Thursday, MAY,30th 2024**.
Company hereby informs that the Board has approved:

1. The audited Financial Statements, for the year ended 31st March 2024 along with Auditor's report.

The meeting commenced at 4.00 PM and concluded at 5.15 PM.

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

Audited Standalone Financial Statements, for the year ended 31st March, 2024 along with Auditor's report.

This is for your information & record.

Thanking You,
Yours faithfully,

For and on behalf of Continental Controls Limited,

Amit Thakkar
(chairman)
DIN: 00251194



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Sir,

Scrip Code: 531460

SUB : DECLARATION ABOUT AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

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, 2024 is with unmodified Opinion.

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

Thanking you

Yours faithfully,

CONTINENTAL CONTROLS LIMITED

AMIT THAKKAR
(CHAIRMAN)
DIN: 00251194



Continental Controls Ltd.

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Thermal Overload Protector Switches

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CONTINENTAL CONTROLS LIMITED

CIN No : L31909MH1995PLC086040

Gala No. 202, Krishna House, Shailesh Udyog Nagar, Opp. Nicholas Garage, Sativali Road, Waliv, Vasai (East), Palghar - 401 208

web site : www.continentalcontrols.net

Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2024

Sr.	Particulars	Rs. in Lacs				
		Quarter ended			Year Ended	
		31-Mar-24 (Audited)	31-Dec-23 (Unaudited)	31-Mar-23 (Audited)	31-Mar-24 (Audited)	31-Mar-23 (Audited)
I	Revenue from operations	-	-	145.48	-	597.22
II	Other income	3.52	2.52	0.11	8.45	6.74
III	Total Income (I+II)	3.52	2.52	145.59	8.45	603.96
IV	Expenses					
	Cost of materials consumed	-	-	96.83	-	414.16
	Changes in inventories of finished goods and work-in-progress	-	-	0.32	-	0.25
	Employee benefits expenses	0.86	0.85	7.74	3.73	41.83
	Finance Cost	0.15	(0.02)	6.62	7.21	42.50
	Depreciation and amortization expense	-	-	20.96	20.96	85.01
	Other expenses	4.94	2.10	54.04	15.55	198.09
	Total Expenses	5.95	2.94	186.52	47.45	781.83
V	Profit before tax (III-IV)	(2.43)	(0.42)	(40.93)	(39.00)	(177.87)
VI	Tax Expenses:					
	Income tax	-	-	-	-	-
	Defered tax	-	-	(4.62)	(15.26)	(4.62)
	MAT credit utilised	-	-	-	7.11	-
	Profit for the period (V-VI)	(2.43)	(0.42)	(36.31)	(30.85)	(173.25)
	Other Comprehensive Income	-	-	-	-	-
	Total Comprehensive Income for the period	(2.43)	(0.42)	(36.31)	(30.85)	(173.25)
	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	-	-	-	(408.57)	(377.71)
	Earnings Per Share (of Rs. 10/- each) (not annualized)					
	a. Basic	(0.04)	(0.01)	(0.59)	(0.50)	(2.82)
	b. Diluted	(0.04)	(0.01)	(0.59)	(0.50)	(2.82)

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 2024 and Statutory Auditors of the Company have carried out Limited Review of the same.
- The Company's business activity falls within a single primary business segment.
- Company has signed Business Transfer Agreement for sale of Thermal Overload Protector business with Shree Krishna Controls P Ltd on 15th February 2023. During the Quarter ended 30th September 2023, the Company has completed the condition precedents to the closing of BTA Agreement in respect of transferring the banking facilities to the purchaser, hence BTA Agreement has been executed in the quarter. The Company has transferred assets and liabilities as per the agreement and gain of Rs. 0.18 lakh is booked. The company has not carried on any business during the year ended 31 March 24.
- The figures for the quarter ended 31 March 2024 and 31 March 2023 represents the balancing figures between audited figures for the full financial year and published year to date figures upto the third quarter of the year ended 31 March 2024 and 31 March 2023 respectively, which have been subject to limited review.
- Previous year's figures are re-grouped, re-arranged, re-classified wherever necessary.

For and on behalf of the Board of Directors
Continental Controls Limited

AMIT NAVINCHANDRA THAKKAR
Digitally signed by AMIT NAVINCHANDRA THAKKAR
Date: 2024.05.30 12:11:12 +05'30'

Amit Thakkar
Director

Place : Mumbai
Date : 30th May 2024



ISO 9001:2015 COMPANY



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Standalone Audited Statement of Assets and Liabilities as at 31st March, 2024

Particulars	Rs in Lacs	
	As at 31.03.2024 (Audited)	As at 31.03.2023 (Audited)
I. Assets		
Non Current assets		
Property, Plant and equipments	-	414.08
	-	414.08
Current assets		
Inventories	-	122.57
Financial assets		
(i) Trade Receivables	-	68.45
(ii) Cash and cash equivalents	0.19	5.83
(iii) Bank balances other than (ii) above	135.00	25.48
(iv) Loans	68.05	-
Other current assets	6.35	37.14
	209.59	259.47
Total Assets	209.59	673.55
II. Equity and liabilities		
Equity		
Equity Share capital	614.63	614.63
Other equity	(408.57)	(377.71)
	206.06	236.91
Liabilities		
Non-current liabilities:		
Financial liabilities		
(i) Borrowings	-	217.94
Deferred tax liabilities (net)	-	15.26
	-	233.20
Current liabilities:		
Financial liabilities		
(i) Borrowings	-	54.90
(ii) Trade payables		
Outstanding dues of micro and small enterprises	-	-
Outstanding dues of other than micro and small enterprises	3.07	143.58
(iii) Other current financial liabilities	0.28	3.00
Other current liabilities	0.19	1.97
Total Liabilities	3.54	203.45
Total equity and liabilities	209.59	673.55

For and on behalf of the Board of Directors

Continental Controls Limited

Digitally signed by AMIT
NAVINCHANDRA THAKKAR
Date: 2024.05.30 12:11:41
+05'30'

Amit Thakkar
Director

Place : Mumbai

Date : 30th May 2024



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Standalone Audited Cash Flow Statement for the year ended 31st March 2024

Rs in Lacs

Particulars	31-Mar-24 (Audited)	31-Mar-23 (Audited)
A. Cash Flow From Operating Activities :		
Profit/(Loss) Before Tax	(39.00)	(177.87)
Adjustments For :		
Depreciation / Amortisation and Depletion Expenses	20.96	85.01
Interest paid	7.21	42.50
Profit on sale of Thermal Protectors undertaking	(0.18)	-
Operating Profit Before Working Capital Changes	(11.01)	(50.36)
Net Change in		
(Increase)/Decrease in Trade receivables	67.37	266.88
(Increase)/Decrease in Other Non Current Assets	-	4.00
(Increase)/Decrease in Other Current Assets	9.37	9.43
(Increase)/Decrease in Inventories	-	113.40
Increase/(Decrease) in Trade Payables	(58.05)	(85.43)
Increase/(Decrease) in Other Liabilities	(3.00)	(4.22)
Cash Generated From Operations	4.68	253.70
Tax Paid (Net)	(0.80)	-
Net Cash Flow From Operating Activities (A)	3.88	253.70
B. Cash Flow From Investing Activities :		
Purchase of tangible and intangible assets	-	(0.12)
Loan given	14.05	-
Proceeds from sale of Thermal Protectors undertaking	135.00	-
Investment in Fixed Deposits with Bank	(135.00)	-
Net Cash Flow From Investment Activities (B)	14.05	(0.12)
C. Cash Flow From Financing Activities :		
Proceeds from long term borrowing (Net)	-	(100.84)
Payment of Long term Borrowings	(37.82)	(6.45)
Short term borrowing (Net)	27.29	(111.36)
Interest and finance charges	(7.21)	(42.50)
Net Cash From/ (Used In) Financing Activities (C)	(17.74)	(261.15)
Net Increase In Cash Or Cash Equivalents (A+B+C)	0.19	(7.57)
Cash And Cash Equivalents At The Beginning Of The Year	5.83	13.40
Less: Cash Balance transfer on Sale of Thermal Protectors undertaking	(5.83)	-
Cash And Cash Equivalents As At The End Of The Year	0.19	5.83

For and on behalf of the Board of Directors

Continental Controls Limited

AMIT NAVINCHANDRA THAKKAR

Digitally signed by AMIT NAVINCHANDRA THAKKAR
Date: 2024.05.30 12:20:08 +05'30'

Amit Thakkar
Director

Place : Mumbai

Date : 30th May 2024



Independent Auditor's Report on Quarterly Financial Results and Year ended Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To The Board of Directors of
Continental Controls Limited**

Opinion

We have audited the accompanying financial Results of **Continental Controls Limited** ("the Company") for the quarter and year ended 31st March 2024 ("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").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- I. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- II. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net Loss and other comprehensive income and other financial information for the quarter and year ended 31st March, 2024.

Basis for Opinion

We have 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 ("ICAI") 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us are sufficient and appropriate to provide a basis for our audit opinion on the financial results.





Management's and Board of Directors' Responsibilities for the Financial Results

These financial results have been prepared on the basis of the financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation 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 the recognition and measurement principles laid down in Indian Accounting Standards 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the financial results by the directors of the company, as aforesaid.

In preparing the financial results, the Management and 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results 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 these financial results.

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





D. KOTHARY & CO. Chartered Accountants

- 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
- 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.
- 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 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 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 Matter(s)

- a. The financial results includes the results for the quarter ended 31st March, 2024 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

For D. Kothary & Co.
Chartered Accountants
Firm Registration No. 105335W


Mukesh U. Jha
Partner
Membership No. 125024
Place: Mumbai
Date: 30th May 2024
UDIN No: 24125024BKFFBK7446

