

# CONTINENTAL SECURITIES LIMITED



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

CIN NO: - L67120RJ1990PLC005371

To,  
The Deputy Manager (Department of Corporate Affairs)  
BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street,  
Fort Mumbai- 400023

Subject: Annual Report for the financial year 2023-24 along with Notice of the 34<sup>th</sup> Annual General Meeting under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 ('Listing Regulations').

Reference: Scrip Code: 538868; Scrip ID: CSL

Respected Sir/Madam,

Pursuant to Regulation 34 of the Listing Regulations, please find enclosed herewith the Annual Report of the Company for F.Y. 2023-2024 along with the Notice convening the 34<sup>th</sup> Annual General Meeting (AGM) of the Company. The Annual Report for the financial year 2023-24 and Notice of AGM is being sent through electronic mode to the Members and is also available on the website of the Company at [www.continentalsecuritiesltd.com](http://www.continentalsecuritiesltd.com).

Kindly take the aforesaid information on record in compliance of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

Thanking You,  
Yours faithfully,

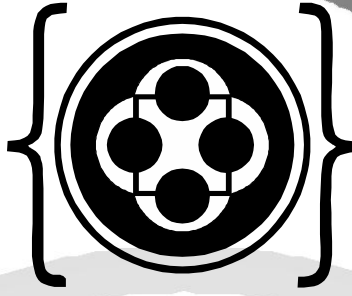
FOR CONTINENTAL SECURITIES LIMITED  
CIN:-L67120RJ1990PLC005371

Pravita Khandelwal  
Company Secretary  
Membership No. 53836  
Date :- 24.08.2024

PRAVITA  
KHAND  
ELWAL  
Digitally signed  
by PRAVITA  
KHANDLWAL  
Date: 2024.08.24  
16:39:12 +05'30'

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

E-Mail: [rk14569@rediffmail.com](mailto:rk14569@rediffmail.com), [continentalsecuritieslimited@gmail.com](mailto:continentalsecuritieslimited@gmail.com)



# CONTINENTAL SECURITIES LIMITED

**34<sup>th</sup>**

**Annual Report 2023-24**

Registered Office: 301, Metro Plaza, Gopalbari, Jaipur-302001  
CIN NO.: L67120RJ1990PLC005371



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## **CORPORATE SNAPSHOT**

Continental securities limited (“CSL”) is a non-banking finance company (“NBFC”) listed at Bombay stock exchange (“BSE”). We are engaged in the business of gold loan, loans against property, loans to SME segments and personal loans. We aim to serve our customers to enrich their lives and further to creates value for our stakeholders.

### **VISION**

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

### **MISSION**

To empower and upgrade lives of our our customers by providing them easy and quick loans in unserved and underserved areas of our country.

### **VALUES**

Creating experiences for our customers with focus on ease and speed of providing loans.

### **Dear Shareholders of Continental Securities Limited,**

It gives me immense pleasure to share with you an update on performance of your Company for the F.Y. 2023-24 and I welcome you all for the 34th Annual General meeting.

I would like to extend my heartfelt gratitude to our dedicated employees, whose hard work and unwavering commitment have been instrumental in our success. I also express my appreciation to our esteemed shareholders for their continued trust and support. It reinforces in my mind the continued pleasure in serving as the Managing Director of this company.

Sd/-  
Rajesh Khuteta  
Managing Director





## **CORPORATE INFORMATION**

### **CONTINENTAL SECURITIES LIMITED**

**CIN: L67120RJ1990PLC005371**

### **BOARD OF DIRECTORS**

MADAN LAL KHANDELWAL

RAJESH KHUTETA

ANNU SHARMA KHANDELWAL

AAYUSH AKAR

COMPANY SECRETARY &

COMPLIANCE OFFICER

Mrs. Pravita Khandelwal

CHAIRMAN

MANAGING DIRECTOR

INDEPENDENT DIRECTOR

INDEPENDENT DIRECTOR

CHIEF FINANCIAL OFFICER

Mr. Hemant Gupta

### **STATUTORY AUDITORS**

**R.P. Khandelwal & Associates**

103,1st Floor Navjeevan Complex 202,  
Station Road, JAIPUR,

Phone No.- 0141-2369157

E-mail: rpk1956@rediffmail.com

### **SECRETARIAL AUDITORS**

**Mahendra Khandelwal & company**

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

## **BANKERS**

BANK OF BARODA

STATE BANK OF INDIA

SOUTH INDIAN BANK

### **Registrar & Share Transfer Agent**

Beetal Financial & Computer Service Pvt. Ltd.,

Address: Beetal House 3rd Floor, 99, Madangir, Behind Local Shopping Centre,

Near Dada Harsukh Das Mandir, New Delhi-11062 (INDIA)

Email: beetalrta@gmail.com, beetal@rediffmail.com



**COMMITTEES OF THE BOARD: -**

**Audit Committee**

Mr. Aayush Akar – Chairman  
Mrs. Annu Sharma Khandelwal – Member  
Mr. Madan Lal Khandelwal – Member

**Stakeholders Relationship Committee**

Mr. Aayush Akar – Chairman  
Mrs. Annu Sharma Khandelwal – Member  
Mr. Madan Lal Khandelwal – Member

**Nomination & Remuneration Committee**

Mr. Aayush Akar – Chairman  
Mrs. Annu Sharma Khandelwal – Member  
Mr. Madan Lal Khandelwal – Member

**Risk Management Committee**

Mr. Aayush Akar - Chairman  
Mr. Annu Sharma Khandewal- Member  
Mr. Madan Lal Khandelwal - Member

**REGISTERED AND CORPORATE OFFICE DETAILS**

301, Metro Plaza, Gopalbari, Jaipur, Rajasthan-302001

Website: [www.continentalsecuritiesltd.com](http://www.continentalsecuritiesltd.com)

E-mail: [continentalsecuritieslimited@gmail.com](mailto:continentalsecuritieslimited@gmail.com)

Tel.:0141-2943037



## **PROFILE OF BOARD OF DIRECTOR'S**

### **Madan Lal Khandelwal (Chairman)**

**DIN No.- 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 33 years of in finance sector.

### **Rajesh Khuteta (Managing Director)**

**DIN No.- 00167672**

Mr. Rajesh 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.

### **Annu Sharma Khandelwal (Non-Executive Independent Director)**

**DIN No.- 07562588**

Mrs. Annu Sharma Khandelwal is expertise in various areas of Legal accounting, finance management, and compliance. She is company Secretary of Globe International carriers limited, NSE listed company.

### **Aayush Akar (Non-Executive Independent Director)**

**DIN No.- 02204396**

Mr. Aayush Akar is expertise in various areas of taxation, auditing, accounting, finance management, and compliance. He is Chartered Accountant.

## **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 wide knowledge in finance sector.

### **Pravita Khandelwal (Company Secretary and Compliance Officer)**

**PAN No.- GXQPK4666H**

Pravita Khandelwal is company secretary holding a membership of ICSI & compliance officer for last 5 years of Continental Securities Limited. 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 Non -Banking Financial Companies.



## **MANAGEMENT DISCUSSION & ANALYSIS REPORT**

The Management Discussion and Analysis Report have been prepared in compliance with the requirements of Listing Agreements and contain expectations and projections about the strategy for growth. Certain statements in the Management Discussion and Analysis Report are forward looking statements which involve a number of risks and uncertainties that could differ from actual results performance or achievements which such forward looking statements on the basis of any subsequent developments, information or events for which the Company do not bear any responsibility.

### **Outlook**

The outlook of the Company remains positive. Continental Securities Limited is cautiously optimistic about its prospects in the coming years. The Company aims at providing quality Services to the customers and to provide them with greater satisfaction. For last couple of years, the company has taken a number of initiatives to enable the company to compete better in this profound competitive regime.

### **Business 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.

### **Revenue and net profits**

1. The Company has recorded revenue of Rs. 158.07 Lakhs for the financial year ended 31st March 2024 which is 58.07% growth in revenue when compared to the previous year's revenue of Rs. 125.16 Lakhs.
2. Net profit for the period stood at Rs.76.38 Lakhs against Rs. 62.53 Lakhs during the previous FY.
3. Earnings per share for the F.Y 2023-24 stood at Rs. 0.31 as against Rs.0.29 recorded during the previous financial year.

### **Industry Structure and Developments**

NBFCs (Non-Banking Financial Companies) have been playing a complementary role to the other financial institutions including Banks, the funding needs of the economy. They have fill the gaps in the availability of financial services that 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. providing loans to the small borrowers. There is a slight growth in the business of the Company. The Company is making due efforts to introduce new finance to enlarge its business.

**Internal control system**

An external agency is auditing the Company's internal controls. This results in an unbiased and independent examination of the adequacy and effectiveness of the internal control systems in achieving the Company's goal of optimal operation. The activities are safeguarding and protecting the Company's assets from unauthorized use or disposition, keeping proper accounting records, and verifying the authenticity of all transactions.

The independent Audit Committee and the Board of Directors regularly review the Company's performance to ensure that it is by overall corporate policy and in line with predetermined objectives.

**Human Resource Management**

Strategic human resource (HR) management is the foundation of a strong business. At Continental Securities Limited, a young dynamic team of promising and talented employees, work relentlessly to pursue CSL's business plans. With high focus on the values of Innovation, Initiative Passion and Humility, the HR of the Company is aligned towards hiring, developing and retaining highly proficient talent and works to provide an inclusive environment that is welcoming to all diversities. The HR department continuously benchmarks best practices across the industry -in the areas of Talent Management, Learning & Development, Performance Management System and Employee Care.

**Cautionary Statement**

The Management Discussion and Analysis statements describing Continental Securities Limited's objectives, projections, estimates, and expectations may be "forward-looking statements" within applicable securities laws and regulations. Actual results could differ from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand-supply and price conditions in the domestic and overseas markets. It operates changes in the government regulations, tax laws, and other statutes & other incidental factors.

Date: 24.08.2024

Place: Jaipur

For and on Behalf of the Board of Directors

Continental Securities Limited

Sd/-  
Rajesh Khuteta  
Director  
DIN:-00167672

Sd/-  
Madan Lal Khandelwal  
Director  
DIN:-00414717

Regd. Office: 301, Metro Plaza,

Gopalbari, Jaipur, Rajasthan 302001

CIN:-L67120RJ1990PLC005371

E-MAIL:-www.continentalsecuritieslimited@gmail.com

Tel.-0141-2943037, website-www.continentalsecuritiesltd.com



## DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting the 34<sup>th</sup> Annual Report of your Company along with the Audited Financial Statement for the year ended March 31, 2024.

### 1. SUMMARY OF FINANCIAL RESULTS:

Following is the analysis of the standalone financial statements of the Company during the year under review:

(Rupees in Lacs)

Particulars	For the financial year ended 31st March, 2024 (Rs.)	For the financial year ended 31st March, 2023 (Rs.)
Revenue from Operation including other income	158.07	125.16
Expenses excluding Depreciation	50.82	36.28
Depreciation and Amortization	3.43	4.40
Profit (Loss) Before Tax	103.81	84.49
Extraordinary items	0.48	0.00
Current Tax	27.86	22.07
Deferred Tax Adjustment	0.05	(0.11)
Profit (loss) After Tax	76.38	62.53
Net fixed assets	9.63	13.07
Share capital	489.06	425.06
Reserve & Surplus Profit/(Loss)	697.12	319.73

### 2. 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.



### **3. Transfer to Reserves**

"A sum of Rs. 18.30 lakhs has been transferred by company to reserve & surplus out of which Rs. 15.34 lakhs has been transferred to reserve fund as per guidelines prescribed by RBI and Rs. 2.96 lakhs has been transferred to reserve for standard assets as per RBI."

### **4. 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, 2024. In terms of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR Regulations, 2015") the Board of Directors of the Company formulated and adopted the Dividend Distribution Policy as attached to this report **ANNEXURE IV**. The Policy is available on the website of the Company at link [www.continentalsecuritiesltd.com](http://www.continentalsecuritiesltd.com).

### **5. Change in the nature of business (If any)**

There has been no change in the line or nature of business that the Company is operating in during the year under review in financial year 2023-2024.

### **6. Information about subsidiary/ associate company:**

During the year under review, the Company does not have any Subsidiaries, Joint Venture or Associate Companies.

### **7. SETTLEMENT WITH BANK OR FINANCIAL INSTITUTION**

There was no instance of one-time settlement with any Bank or Financial Institution

### **8. Indian accounting standards:**

The annexed financial statements for the Financial Year 2023-24 and corresponding figures for 2022-23 comply in all material aspects with the Indian Accounting Standards notified under section 133 of the Companies Act, 2013 (the Act), the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act as modified from time to time.

### **9. Material changes and commitments/ details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:**

As on the date of this report, there are no material changes and commitments affecting the financial position of the company have occurred. 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.

### **10. 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.

### **11. Directors' responsibility statement:**

Pursuant to clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013 with respect to Directors' Responsibility Statement it is confirmed that-

1. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;



2. Such accounting policies have been selected and applied consistently and judgments and estimates have been made 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 and of the loss of the company for that period;
3. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of Companies Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
4. The annual accounts have been prepared on a going concern basis.
5. That internal financial control were laid down to be followed and that such internal financial controls were adequate and were operating effectively.
6. That proper system was devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **12. Share capital/ capital structure:-**

### **Authorized Capital**

The company has Authorised capital of the company 10,00,00,000 divided into 5,00,00,000 shares having a face value 2/- Rs. each during the year.

### **Issued, Subscribed & Paid up Capital**

The Company has Issued, Subscribed & Paid up Capital of 48,90,6000 divided into 2,44,53000 Equity shares having a Face value of Rs. 2/- each. The company has only one class of equity shares .

During the Year 2023-24, the company has made 50,00,000 Convertible Warrants into Equity Shares of the company, and 32,00,000 Warrants, convert into Equity Shares of the year ended 31.03.2024. Remaining 18,00,000 Convertible Warrants into Equity Shares in the Month of April 2024. And has not made any Sweat Equity Shares and employee stock option.

## **13. Listing of shares**

Shares of company are listed on Bombay Stock Exchange and its scrip code is 538868 and ISIN No. **INE183Q01020**.

## **14. Compliance with secretarial standards on board and annual general meetings**

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and Annual General Meetings.

## **15. Corporate insolvency resolution process initiated under the insolvency and bankruptcy code, 2016 (IBC).**

There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the period under review.

## **16. Audit and auditors**

### **Statutory Auditors and Auditors' Report**

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 the 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 2023-24 and the Report is self-explanatory. Further, the Statutory Auditors have not reported any fraud in terms of Section 143 (12) of the Act.





#### 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 2024.

Secretarial Audit Report as issued by 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 2024, is given in **Annexure II** to this Report.

#### 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 theyear ended 31st March, 2024 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 year2024-25.

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 2023-24 is free from any Qualification.

#### **17. Directors /key managerial personnel:**

##### Independent Directors and their Declaration of Independence

The Board of the Company as on March 31, 2024 consisted of 4 directors out of which 2 are independent directors.

All Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 (1) (b) and 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. None of the Directors have any pecuniary relationship or transactions with the Company.

##### Composition of Board of Director as on 31st March 2024 and changes during the year

The Board of the Company as on March 31, 2024 consists of 4 directors out of which two are non-Executive independent directors, including one women director one is Whole Time Director and another is non- Executive director.

##### Re-Appointment of 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.



During the year under review:-

Mr. Suresh Kumar Gupta (DIN: 00217474), Mr. Vishnu Dusad (DIN:-03041606), Mrs. Ruchi Gupta (DIN: 06827155), resigned from the designation of Non-Executive Independent Director of the company w.e.f. 24/07/2023 due to complete their tenure.

Mr. Aayush Akar (DIN: 02204396 , Mrs. Annu Sharma Khandelwal (DIN: 07562588) were appointed as Additional Non- Executive Independent Director of the company w.e.f. 24.07.2024. And with the approval of shareholder in AGM , both directors were appointed as Non- Executive Independent Directors

Mr. Jagdish Chandra Kedawat (DIN: -00151827) was appointed as the designation of Additional Non -Executive Independent Director of the company w.e.f. 24.07.2023, and Resigned due to personal reasons w.e.f. 06.11.2023.

Key Managerial Personnel Changes in the composition of Key Managerial Personnel (other than Board of Directors):

No changes in KMPs during the year. Pursuant to the provisions of section 203 of the Companies Act, 2013 read with the rules madethereunder,thefollowingarethekeymanagerialpersonnelofthecompany:

Mr.HemantGupta,(Chief FinancialOfficer)

Mrs. Pravita Khandelwal, (Company Secretary and compliance officer)

**18. Committee details**

The Boards of Directors of the Company has constituted various Committees in Compliances with the Provision of the Companies and SEBI listing Regulations, such as Audit Committee, Nomination and Remuneration Committee, Shareholder 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 of Independent Directors namely Mr. Aayush Akar (DIN: 02204396 (non-Executive Independent Director and Chairman), Mrs. Annu Sharma Khandelwal (DIN: 07562588) (non-ExecutiveIndependent Director) and Shri Madan lal khandelwal(DIN:00414717) (Non-Executive Director) as other Members.

All the recommendations made by the Audit Committee were accepted by the Board.

Nomination and Remuneration Committee

The Nomination and Remuneration comprises of Independent Directors namely Mr. Aayush Akar (DIN: 02204396 (non-Executive Independent Director and Chairman), Mrs. Annu Sharma Khandelwal (DIN: 07562588) (non-Executive Independent Director) and Shri Madan lal khandelwal(DIN:00414717) (Non-Executive Director) as other Members.

All the recommendations made by the Nomination and Remuneration Committee were accepted by the Board.

Stakeholders' Relationship Committee

Stake holders Relationship Committee comprises of Independent Directors namely Mr. Aayush Akar (DIN: 02204396 ( non-ExecutiveIndependent Director and Chairman), Mrs. Annu Sharma Khandelwal (DIN: 07562588) (non-Executive Independent Director)and Shri Madan lal khandelwal (DIN:00414717) (Non-Executive Director) as other Members.

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 as per its requirements. The Committee facilitates prompt and effective redressal of stakeholder/investors complaints-

“Number of complaints received- NIL

“Numberofcomplaintssolvedtothesatisfactionofshare holders-NIL

“Numberofpendingshare transfers- NIL

Asat 31<sup>st</sup> March,2024. Noshares were pending for transfer.



### **19. Riskmanagement 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 RiskManagement 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. Risk management committee comprises of Independent Directors namely Mr. Aayush Akar (DIN: 02204396 (non-Executive Independent Director and Chairman), Mrs. Annu Sharma Khandelwal (DIN: 07562588) (non-Executive Independent Director) and Shri Madan Lal khandelwal (DIN:00414717) (Non-Executive Director) as other Members.

### **20. Vigilmechanism/whistleblowerpolicy**

In Accordance of Section177 of the Companies act, 2013, and in terms of the Listing Regulations with the Stock Exchange 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.

### **21. Meetings**

During the financial year 2023-24, following meetings were convened:

#### **Board Meetings:-**

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 2023-24, 11 (Eleven) Board Meetings were convened and held. The Board met Eleven times during the year 2023-24 viz.

All Directors were present in all the Board Meetings convened by the company.

Meeting No.	Date of Board Meeting	Board's strength	No. of Directors present
1	April 19, 2023	5	5
2	May 10, 2023	5	5
3	May 29, 2023	5	5
4	July 05, 2023	5	5
5	July 24, 2023	5	5
6	August 28, 2023	5	5
7	November 06, 2023	4	4
8	February 06, 2024	4	4
9	March 13, 2024	4	4
10	March 20, 2024	4	4
11	March 23, 2024	4	4



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

Audit Committee Meetings:-

During the financial year 2023-24, 04 (Four) Committee meeting were held,

All the members were present in all Audit Committee Meetings convened by the company.

Meeting No.	Date of Audit committee Meeting	Members' strength	No. of Members present
1	May 29, 2023	3	3
2	July 24, 2023	3	3
3	November 06, 2023	3	3
4	February 06, 2024	3	3

Nomination & Remuneration Committee Meetings:-

During the financial year 2023-24, 02 (Two) Committee meeting were held,

All the members were present in all Nomination & Remuneration Committee Meetings convened by the company.

1. Meeting no. 01/2023-24 held on July 24, 2023;
2. Meeting no. 02/2023-24 held on November 06, 2023.

Independent Director's Meeting:-

During the year under reference Two meeting of Independent directors was held in compliance with the requirement of Schedule IV of the Companies Act, 2013. At the said meeting Appointment and Resignation of Independent Directors, 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.

During the financial year 2023-24, 02 (Two) Committee meeting were held,

All the members were present in all Independent Director's Meeting convened by the company.

1. Meeting no. 01/2023-24 held on July 24, 2023;
2. Meeting no. 02/2023-24 held on November 06, 2023.

Stakeholder Relationship's Committee Meeting:-

During the financial year 2023-24, 01 (One) Committee meeting were held,

All the members were present in all **Stakeholder Relationship's Committee Meeting** convened by the company.

1. Meeting no. 01/2023-24 held on August 28, 2023.

Members Meetings:-

During the financial year 2023-24, 02 (Two) meeting were held, One is Extra-ordinary General Meetings , and another is Annual General meeting.



1. Meeting no. 01/2023-24 held on June 03, 2023; (EGM)

Numbers of members voted -35 Members.

2. Meeting no. 02/2023-24 held on September 20, 2023.(AGM)

Numbers of members voted -32 Members.

## **22. Performance evaluation of the board, committees and individual directors**

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:

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

## **23. Disclosure under the sexual harassmt of women at workplace (prevention, prohibition and redressal) act, 2013**

The Company has in place an appropriate Policy on Prevention of Sexual Harassment of Women at Workplace in accordance with the provisions of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, to prevent sexual harassmt of its employees. During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

## **24. Details of establishment of vigil mechanism for directors and employees:**

The company has established a vigil mechanism for grievances redressal of director and employees of the company which will help in reporting genuine concerns or grievances of directors and employees.

## **25. Nomination and remuneration policy**

The Nomination & Remuneration Committee of the Board of Directors is responsible for recommending the appointment of the Directors and senior management to the Board of Directors of the Company. The Company has in place a Nomination and Remuneration Policy containing the criteria for determining qualifications, positive attributes and independence of a Director and policy relating to the remuneration for the Directors, Key Managerial Personnel and senior management personnel of the Company. The committee also postulates the methodology for effective evaluation of the performance of Individual Directors, committees of the Board and the Board as a whole which should be carried out by the Board, committee or by an independent external agency and review its implementation and compliance. The Nomination and Remuneration Policy is available on the Company's website at [www.continentalsecuritiesltd.com](http://www.continentalsecuritiesltd.com).

**26. 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.

**27. Management discussion and analysis**

The financial year 2023-24 was a year of satisfactory performance by the Company. Highlights of Company's performance are covered in detail in the Management Discussion and Analysis Report (MDA), Pursuant to Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, is annexed herewith part to this Report.

**28. Human Resources Management**

We firmly believe that employee motivation, development and engagement are key aspect of good human resource management. We provide several forums and communication channels for our employees to not only share their point of view and feedback related to our business, but also share feedback self-development and career advancement. These forums have helped us to identify and implement a number of structural changes during the year under review.

**29. Other disclosures and statutory information****Policies and code adopted by the Company**

The Board of Directors has from time to time framed and approved policies as required by the SEBI LODR Regulations as well as under the Companies Act, 2013. These policies will be reviewed by the Board at periodic intervals.

- A. Code of conduct for prevention of insider trading in company's securities
- B. Code for disclosure of unpublished price sensitive information.
- C. Policy on related party transactions.
- D. Code of conduct for directors and senior management personnel.
- E. Whistle blower policy.

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 mis use 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. Further the Company has maintained a Structural Digital Database (SDD) pursuant to provisions of regulations 3 (5) and (6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

**30. Corporate social responsibility (CSR):**

As the Company does not fall under the class of companies as prescribed under Section 135 of Companies Act, 2013 and Rules made there under, therefore the provisions related to Corporate Social Responsibility is not applicable to the Company.

**31. Particulars of loans, guarantees or investments under section 186:**

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.



### **32. Annual return**

Pursuant to the provisions of Section 134(3) and Section 92(3) of the Act, read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 the Annual Return as on March 31, 2024 is available on the website of the Company and can be accessed at [www.continentalsecuritiesltd.com/investor-relations/annual-reports](http://www.continentalsecuritiesltd.com/investor-relations/annual-reports).

### **33. Notices received/penalty imposed- nil**

### **34. Failure to implement any corporate action-nil**

### **35. Certificate of non- disqualification of directors**

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 in terms 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.

Your Company has obtained a certificate from a Company Secretary in practice confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by Securities Exchange Board of India ("SEBI")/Ministry of Corporate Affairs ("MCA") or any such statutory authority. The same forms part of this Annual Report .

### **36. Deposits**

As a Non-deposit taking (NBFC) Finance Company, your Company has not solicited, accepted or renewed any fixed deposits from the public, as defined in Chapter V of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014. Therefore, the disclosure in terms of RBI Master Directions is not required.

### **37. 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.

### **38. 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. and the company has received NIL complains from the customer as per RBI guidelines.

### **39. Deposits from directors**

During the financial year 2023-24, Company has not borrowed any amount from its Directors.

### **40. Particulars of conservation of energy, technology absorption, foreign exchange earnings and out go-**

#### Conservation of energy-

1. The steps taken or impact on conservation of energy; The operations of Company are not energy intensive.
2. 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
3. the capital investment on energy conservation equipment: NIL

#### Technology absorption-

The efforts made towards technology absorption.

1. The minimum technology required for the business has been absorbed
2. The benefits derived like product improvement, cost reduction, product development or import substitution: NIL





3. In case of imported technology; Not applicable

4. The expenditure incurred on Research and Development : NIL

Foreign exchange earnings and out go-

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

**41. Disclosures of Directors and Key Managerial Personnel on Remuneration**

S. No	Name of Director/KMP and its Designation	Remuneration (or Sitting Fees) to the Director/KMP for the Financial Year 2023-24	Percentage Increase/ Decrease in remuneration in the Financial Year 2023-24
1.	Mr.M.L. Khandelwal (Chairman)	8250.00	0.00
2.	Mr. Rajesh Khuteta	9,08,250.00	0.00
3.	Mr. Vishnu Dusad (Non-Executive Independent Director) (Resigned w.e.f. 24.07.2023)	3000.00	0.00
4.	Mr. Suresh Kumar Gupta (Non-Executive Independent Director) (Resigned w.e.f. 24.07.2023)	3000.00	0.00
5.	Mrs. Ruchi Gupta (Non-Executive Independent Director) (Resigned w.e.f. 24.07.2023)	3000.00	0.00
6.	Mrs. Pravita Khandelwal (Company Secretary and compliance officer)	2,70,000.00	0.00
7.	Mr. Hemant Gupta (Chief Financial Officer)	2,40,000.00	0.00
8.	Mr. Aayush Akar (Non-Executive Independent Director) (Appointed w.e.f. 24.07.2024)	5250.00	0.00
9.	Mrs. Annu Sharma Khandelwal (Non-Executive Independent Director) (Appointed w.e.f. 24.07.2024)	5250.00	0.00
10	Mr. Jagdish Chandra Kedawat (Non-Executive Independent Director) (Resigned w.e.f. 06.11.2023)	1500.00	0.00

**42. 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 Three.
- ii. The Median Remuneration of Employees (MRE) of the Company is Rupees 2,91,000.00. MRE of the year is increased by 6.60% 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 here by affirmed that the remuneration paid is as per the remuneration policy of the company.



**43. Acknowledgements and appreciation**

The Board of Directors extends their gratitude for the valuable guidance and support received from all stakeholders of the Company, including the Reserve Bank of India, Ministry of Corporate Affairs, Securities and Exchange Board of India, Stock Exchanges i.e Bombay Stock Exchange (BSE), and other regulatory authorities.

They also acknowledge the support of bankers, lenders, financial institutions, members, National Securities Depository Limited, Central Depository Services (India) Limited, and customers of the Company for their continued trust and support.

Additionally, the Directors thank to the Senior Management team, Employees, KMPs of the Company, which contributed to the excellent performance of the Company during the Financial Year.

Date: 24.08.2024

Place: Jaipur

For and on Behalf of the Board of Directors

Continental Securities Limited

Sd/-  
Rajesh Khuteta  
Director  
DIN:-00167672

Sd/-  
Madan Lal Khandelwal  
Director  
DIN:-00414717

Regd. Office: 301, Metro Plaza,

Gopalbari, Jaipur, Rajasthan 302001

CIN:-L67120RJ1990PLC005371

E-MAIL:-[www.continentalsecuritieslimited@gmail.com](mailto:www.continentalsecuritieslimited@gmail.com)

Tel.-0141-2943037, website-[www.continentalsecuritiesltd.com](http://www.continentalsecuritiesltd.com)

**DECLARATION TO COMPLIANCE OF CODE OF CONDUCT**

This is to certify that the company has laid down its code of conduct for Board of Directors and Senior Management Personnel of the company and copy of the same has been uploaded on the website of the Company [www.continentalsecuritiesltd.com](http://www.continentalsecuritiesltd.com).

I hereby declare that all the Directors and Senior Managerial personnel have affirmed the compliance with the Code of Conduct and have given a confirmation thereto in this regard, in respect of financial year ended 31st March 2024.

For the purposes of this declaration, Senior Management Personnel means the Personnel who are members of the core management team, including persons in the cadre of functional heads and above but excluding Board of Directors as on March 31, 2024.

Date: 24.08.2024

Place: Jaipur

For and on Behalf of the Board of Directors

Continental Securities Limited

Sd/-  
Rajesh Khuteta  
Director  
DIN:-00167672

Sd/-  
Madan Lal Khandelwal  
Director  
DIN:-00414717

Regd. Office: 301, Metro Plaza,

Gopalbari, Jaipur, Rajasthan 302001

CIN:-L67120RJ1990PLC005371

E-MAIL:-[www.continentalsecuritieslimited@gmail.com](mailto:www.continentalsecuritieslimited@gmail.com)

Tel.-0141-2943037, website-[www.continentalsecuritiesltd.com](http://www.continentalsecuritiesltd.com)



## ANNEXURE -II

Form No. MR-3  
SECRETARIAL AUDIT REPORTFOR THE FINANCIAL YEAR ENDED ON 31<sup>st</sup> March, 2024

[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, 2024 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 31<sup>st</sup> March, 2024 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;
  - 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:
- The Information Technology Act, 2000
  - The Trade Mark Act, 1999
  - The Indian Copyright Act, 2005
  - The Patents Act, 1970
  - The Trade Unions Act, 1926
  - The Employees' Provident Fund & Miscellaneous Provisions Act, 1952
  - The Employees' State Insurance Act, 1948
  - Equal Remuneration Act, 1976
  - The Export And Import policy of India
  - Any other applicable laws

We have also examined compliance with the applicable clauses of the following:

- Secretarial Standards issued by The Institute of Company Secretaries of India.**
- 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

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- 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.
- 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 the rear 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: 10-08-2024

Sd/-  
Mahendra Prakash Khandelwal  
(Proprietor)  
Membership No.6266  
C.P. No-4459  
UDIN:F006266F000945633



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 f 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: 10-08-2024

Sd/-  
Mahendra Prakash Khandelwal  
(Proprietor)  
Membership No.6266  
C.P. No-4459  
UDIN: F006266F000945633



**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](http://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, 2024 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.	MADAN LAL KHANDELWAL	00414717	30/03/1990
3.	ANNU SHARMA KHANDELWAL	07562588	24/07/2023
4.	AAYUSH AKAR	02204396	24/07/2023

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: 12/08/2024

Sd/-  
Mahendra Prakash Khandelwal  
(Proprietor)  
Membership No.6266  
C.P. No-4459  
UDIN:F006266F000957623



**ANNEXURE - III**  
**FORM NO. AOC - 2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for 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 transaction under third proviso thereto.

Details of contracts or arrangements or transactions not at arm's length basis: There were no contracts or arrangement or transactions entered into during the Financial year ended March 31, 2024, which were not at arm's length basis.

Details of material contracts or arrangements or transactions at arm's length basis. The below contracts or arrangements are not material and are at arm's length basis, however it is disclosed voluntarily:

S.No.	Name(s) of Related Party and Nature of Relationship	Nature of contracts/ arrangements /transactions	Duration of the contracts/ 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 38870/- per month	24.08.2024	NIL

Date: 24.08.2024

Place: Jaipur

For and on Behalf of the Board of Directors

Continental Securities Limited

Sd/-  
Rajesh Khuteta  
Director  
DIN:-00167672

Sd/-  
Madan Lal Khandelwal  
Director  
DIN:-00414717

Regd. Office: 301, Metro Plaza,

Gopalbari, Jaipur, Rajasthan 302001

CIN:-L67120RJ1990PLC005371

E-MAIL:-www.continentalsecuritieslimited@gmail.com

Tel.-0141-2943037, website-www.continentalsecuritiesltd.com

**ANNEXURE – “IV”****DIVIDEND DISTRIBUTION POLICY****I. PREAMBLE**

Pursuant to the provisions of Regulation 43A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held on August 24, 2024 have approved and adopted the Dividend Distribution Policy [“Policy”] of the Company.

**II. OBJECTIVE**

This Policy aims to ensure that the Company makes rationale decision with regard to the amount to be distributed to the equity shareholders as dividend after retaining sufficient funds for the Company’s growth, to meet its long-term objective and other purposes.

This Policy lays down various parameters which shall be considered by the Board of Directors of the Company before recommendation/ declaration of Dividend to its shareholders.

**III. DEFINITIONS**

- a. “Act” means the Companies Act, 2013 and rules made thereunder [including any amendments or re-enactments thereof]
- b. “Applicable laws” shall mean to include Act and rules made thereunder, [including any amendments or re-enactments thereof], Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, and any other regulation, rules, acts, guidelines as may be applicable to the distribution of dividend.
- c. “Board” or “Board of Directors” shall mean Board of Directors of the Company, as constituted from time to time.
- d. “Company” shall mean Continental Securities Limited.
- e. “Dividend” includes any interim dividend; which is in conformity with Section 2(35) of the Companies Act, 2013 read with Companies (Declaration and Payment of Dividend) Rules, 2014.
- f. “Financial year” shall mean the period starting from 1st day of April and ending on the 31st day of March every year,
- g. “Free reserves” shall mean the free reserves as defined under Section 2 (43) of the Act.

**IV. PARAMETERS GOVERNING THE DISTRIBUTION OF DIVIDEND****1. Factors for recommendation/ declaration of Dividend:-****A. Internal factors (Financial Parameters):-**

The Board shall consider the below mentioned financial parameters for the purpose of recommendation/declaration of dividend:

- i. Current year’s net operating profit
- ii. Capital expenditure and working capital requirements
- iii. Financial commitments w.r.t. the outstanding borrowings and interest thereon.





- iv. provisioning for Non-Performing Assets (NPAs).
- v. Qualifications in the Auditors' Report to the financial statements; and
- vi. Long term growth plans of the Company.
- vii. Financial requirement for business expansion and/or diversification, acquisition of new businesses.
- viii. Provisioning for financial implications arising out of unforeseen events and/or contingencies.
- ix. Past dividend trend
- x. Cost of borrowings
- xi. Other Corporate Action options (For ex. Bonus issue, Buy back of shares)
- xii. Any other factor as deemed fit by the Board

**B. External Factors :-**

The Board shall also consider the below mentioned external factors at the time of taking a decision w.r.t recommendation/declaration of dividend:

- i. Applicable laws and Regulations including taxation laws;
- ii. Economic conditions;
- iii. Prevalent market practices of dividend payment in similar industry.

The Board shall ensure that the total dividend proposed for the financial year does not exceed the ceilings specified in this Policy.

**C. Minimum prudential requirements prescribed by the RBI:-**

The Company have met the applicable Capital Adequacy Ratio and NPA Provisioning as per RBI Guidelines.

**2. Circumstances under which the shareholders of the Company may or may not expect dividend: -**

The decision to recommend/declare the dividend by the Board of Directors shall primarily depend on the factors listed out at point no. 1 above.

The decision seeks to balance the dual objectives of appropriately rewarding shareholders through dividends and retaining profits in order to maintain a healthy capital adequacy ratio to support future growth. However, the shareholders of the Company may not expect dividend in the below mentioned circumstances:

- i. In the event of a growth opportunity where the Company may be required to allocate a significant amount of capital.
- ii. In the event of higher working capital requirement for business operations or otherwise.
- iii. In the event of inadequacy of cash flow available for distribution.
- iv. In the event of inadequacy or absence of profits.
- v. Under any other circumstances as may be specified by the Companies Act, 2013 or any other applicable regulatory provisions or as may be specified under any contractual obligation entered into with the lenders.
- vi. any other circumstances as may be decided by the Board depending upon the situation at that time.



The Board of Directors, while considering the proposals for dividend, shall take into account each of the following aspects:

- a. provisioning for Non-Performing Assets (NPAs).
- b. Qualifications in the Auditors Report to the financial statements.
- c. Long term growth plans of the Company.

**3. Manner of utilization of Retained Earnings:-**

The Board of Directors of the Company may recommend/declare dividend out of the profits of the Company or out of the profits for any previous financial year or years or out of free reserves available for distribution of dividend, as per the regulatory provisions after consideration of the factors as stated at point no. 1 above. The Board may retain its earnings in order to make better use of the available funds and increase the value of the stakeholders in the long run.

**4. Manner of Declaration and Payment of Dividend:-**

**4.1 Process for approval of Payment of Final Dividend:**

Board to recommend quantum of final dividend payable to shareholders in its meeting in line with applicable laws and rules prescribed thereof, based on the profits arrived at as per the audited financial statements and post Shareholders approval for Dividend in the Annual General Meeting, the same shall be paid to the eligible shareholders within stipulated timelines as per applicable laws.

**4.2 Process for approval of Payment of Interim Dividend:**

Board may declare Interim Dividend, one or more times in a financial year, at its complete discretion in line with applicable laws and rules prescribed thereof, out of the surplus in the profit and loss account or out of profits of the financial year for which such interim dividend is sought to be declared or out of profits generated in the financial year till the quarter preceding the date of declaration of the interim dividend.

The Board shall consider the financial results of the Company for the period for which Interim Dividend is to be declared and shall be satisfied that the financial position of the Company justifies and supports the declaration of such Dividend.

The financial results shall take into account the following-

- a) Depreciation for the full year;
- b) Tax on profits of the Company including deferred tax for full year;
- c) Other anticipated losses for the Financial Year;
- d) The Losses incurred, if any, during the current financial year up to the end of the quarter, immediately preceding the date of declaration of Interim Dividend.

**4.3 Other factors to be considered with regard to various classes of shares: -**

Since the company has only one class of equity shareholders, the dividend declared will be distributed equally among all the equity shareholders, based on their shareholding on the record date.

**5. GENERAL**

- i. Pursuant to the provisions of Section 123 of the Act, Articles of Association of the Company and this Policy, the Board of Directors shall recommend the final dividend, which shall be declared by the Shareholders of the Company at the Annual General Meeting.
- ii. The Company shall ensure compliance with the Applicable laws w.r.t. payment of dividend to the shareholders. It shall ensure that the amount of the dividend, including interim dividend, is deposited by the Company in a Scheduled bank in a separate account within five days from the date of declaration of such dividend.

**6. REPORTING SYSTEM**

Company has being a NBFCs, reported to Reserve Bank of India (RBI) after declaration of dividend.

**7. DISCLOSURES**

The Company shall make appropriate disclosures in compliance with the provisions of the Listing Regulations, in particular the disclosures required to be made in the annual report and on the website ([www.continentalsecuritiesltd.com](http://www.continentalsecuritiesltd.com)) of the Company.

In case, the Company proposes to declare dividend on the basis of the parameters in addition to those as specified in this Policy and/or proposes to change any of the parameters, the Company shall disclose such changes along with the rationale in the annual report and on its website.

**8. REVIEW AND UPDATES**

This Policy will be reviewed periodically as and when required and annually by the Board of the company, further the Board of Directors shall have the right to modify, amend or change any or all clauses of this Policy in accordance with the provisions of the Applicable laws/ Acts /Regulations or otherwise.

In case of any amendment(s), clarification(s), circular(s) etc. issued under any Applicable laws/ Regulations, which is not consistent with any of the provisions of this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall be deemed to be amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.



## CEO/CFO CERTIFICATE

**CERTIFICATE PURSUANT TO REGULATION 17(8) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

To

The Board of Directors

**CONTINENTAL SECURITIES LIMITED**

301,METRO PLAZA, GOPALBARI

PARIVAHAN MARG 302001

We, RAJESH KHUTETA, Managing Director and HEMANT GUPTA, Chief Financial Officer certify to the Board that in respect to the Financial Year ended on March 31, 2024:

1. We have reviewed the financial statements and the Cash Flow Statement for the year ended March 31, 2024 and that to the best of our knowledge and belief:
  1. These statements do not contain any material untrue statements or omit any material fact or contain statements that might be misleading;
  2. 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.
2. 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 violative of the Company's Code of Conduct.
3. 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.
4. We have indicated to the Auditors and the Audit Committee that:
  1. there has not been any significant change in internal control over financial reporting during the year under reference;
  2. there has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
  3. There has not been any instance during the year of significant fraud of which we had become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**Date: 17.05.2024**

**Place: Jaipur**

**FOR AND ON BEHALF OF BOARD OF DIRECTORS  
CONTINENTAL SECURITIES LIMITED**

**Sd/-  
Rajesh khuteta  
Managing Director  
DIN:-00167672**

**Sd/-  
Hemant Gupta  
CFO  
DIN:- 08653390**

Regd. Office: 301, Metro Plaza,

Gopalbari, Jaipur, Rajasthan 302001

CIN:-L67120RJ1990PLC005371

E-MAIL:-www.continentalsecuritieslimited@gmail.com

Tel.-0141-2943037, website-www.continentalsecuritiesltd.com

**INDEPENDENT AUDITOR'S REPORT**

To  
The Members of  
CONTINENTAL SECURITIES LIMITED  
JAIPUR

**Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the accompanying Standalone financial statements of **Continental Securities Limited** ("the Company"), which comprises the balance sheet as at 31st March 2024, and the statement of profit and loss (including Other Comprehensive Income), the cash flow Statement and the statement of changes in equity and for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("IND AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, and its Profit, other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 standalone financial statements under the provisions of the Act, and the Rules there under, 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone 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 standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone 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 are responsible for the other information. The other information comprises the information included in the annual report, for example, Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the 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.

#### **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the 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 the management 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 Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements 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 standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also:

1. Identify and assess the risks of material misstatement of the standalone financial statements, 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 system in place and the operating effectiveness of such controls.



3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's 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 standalone financial statements 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.
5. Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the financial statements 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **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:

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.

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.

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.

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.



On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

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**"

1. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Company to its directors for the year is in accordance with the provisions of the section 197 of the Act.

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

The Company does not have any pending litigations which would impact its financial position.

The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

No Dividend is declared.

Date: 17.05.2024

Place : Jaipur

For:-R.P. Khandelwal & Associates

Chartered Accountants

FRN No: 001795C

Sd/-

(R.P. Khandelwal)Partner

Membership No: 071002

UDIN:24071002BKDBLV6668





## Annexure "A"

The Annexure referred to in our Independent Auditors' Report to the members of the **Continental Securities Limited** on the Standalone Financial Statements for the year ended 31st March 2024. The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

1. In respect of its Fixed Assets:

(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(B) The Company do not have intangible assets therefore reporting under Clause 3(l)(a) of the Order is not applicable to the Company.

The property, plant and equipment were physically verified during the year by the management. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

According to the information and explanations given by the management, the company does not have immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), hence not commented on this clause.

The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2024.

According to the information and explanations given by the management, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

2. In respect of its Inventories:

In Our opinion and according to the Information and explanation given to us, the company has no Inventory, Accordingly reporting under clause 3 (ii)(a) the Order is not applicable to the Company.

According to the information & explanation given to us, the Company has not been sanctioned working capital loan in excess of Rs.5.00 crore at any point of time during the year therefore the reporting under Clause 3(ii)(b) of the Order is not applicable to the Company.

3. During the year the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.

4. In our opinion and according to the information and explanations given to us, the Company has not given any loans, made investments or provided securities to companies and other parties listed under section 185 and 186 of the Act.

5. The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and rules framed there under.

6.1 In our Opinion and as per the Information and explanation given to us, maintenance of Cost Records is not applicable to the company. Hence no comments made on this.

7. The Company is regular in depositing with appropriate authorities undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, duty of customs, duty of excise, cess and other statutory dues applicable to it.

7.1 According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, duty of custom, duty of excise, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

7.2 According to the information and explanations given to us, there are no statutory dues as mentioned in sub clause (a) above have not been deposited on account of any dispute, if any.

8. According to the information, the company doesn't have any undisclosed or Un-recorded income during the year.

9. According to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions and banks.

10. The company has issued 50,00,000 (Fifty Lacs Rs. ) convertible warrants convertible in Equity shares on Preferential Basis as per SEBI (LODR) Regulations, 2015 and under Companies Act 2013. Out of the said 50,00,000 Warrant , 32,00,000 (Thirty two lacs) Warrants have been converted into Equity shares during the



year ended 31.03.2024. now the paid up capital of the company stands to Rs. 4,89,06,000.00 divided into 2,44,53,000 shares having face value of Rs. 2/- each.

11. According to the information and explanations and to the best of our knowledge no material fraud by the Company or by its officers or employees has been noticed or reported during the course of our audit.

12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.

13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.

14. In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business. We have considered, the internal audit reports for the year under audit, issued to the Company during the year, in determining the nature, timing and extent of our audit procedures.

15. According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in Section 192 of Companies Act, 2013. Accordingly, paragraph 3(xv) of the Order is not applicable to the company.

16. (a) The Company is a Non – Banking Finance Company , registered under the provisions of Section 45-IA of the Reserve Bank Of India , 1934 and has obtain the registration with RBI for Non- Banking finance business and doing business and financial activities , viz loans and advances including Gold loan, lease finance and hire purchases finance etc, the company has not accepted the public deposit

(b) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.

(c) The Group does not have CIC as part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

17. The Company has not incurred cash losses during the financial year covered by our audit and during the immediate preceding financial year.

18. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20.1 The provisions of CSR is not applicable to the company, hence this clause is not applicable.

Date: 17.05.2024

Place : Jaipur

For:-R.P. Khandelwal & Associates

Chartered Accountants

FRN No: 001795C

Sd/-

(R.P. Khandelwal)Partner

Membership No: 071002

UDIN:24071002BKDBLV6668

**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 31st March, 2024 in conjunction with our audit of the Standalone 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 ('ICAI'). 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 judgment, 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 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**

Because of the 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2024 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

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, 2024 financial statements of the Company, and these material weaknesses does not affect our opinion on the financial statements of the Company.

Date: 17.05.2024

Place : Jaipur

For:-R.P. Khandelwal & Associates

Chartered Accountants

FRN No: 001795C

Sd/-

(R.P. Khandelwal)Partner

Membership No: 071002

UDIN:24071002BKDBLV6668

**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,

Pursuant to the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, We have examined the matters specified in the Directions in respect of Continental Securities Limited (the "Company") for the year ended March 31, 2024.

**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:

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 the Reserve Bank Of India ("the Bank") Department of Non-Banking Supervision, Jaipur Regional Office.

The Company is entitled to continue to hold such COR in terms of its asset/income pattern as on 31st March, 2024.

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.

The Company during the year is not a Non-Banking Financial Company – Micro Finance Institutions (NBFC-MFI) as defined in Non-Banking Financial Company Micro Finance Institutions (Reserve Bank) Direction, 2011 dated December 02, 2011 (MFI Directions).

The Board of Directors has passed a resolution for non-acceptance of public deposits.

The Company has not accepted any public deposits during the year ended 31st March, 2024.

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.



The annual statement of Capital funds, risk assets/exposures and risk asset ratio DNBS02 and DNBS10 has been furnished to the Reserve Bank of India within the stipulated period based on the Audited booksof 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 theBank.

**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.

Date: 17.05.2024

Place : Jaipur

For:-R.P. Khandelwal & Associates

Chartered Accountants

FRN No: 001795C

Sd/-

(R.P. Khandelwal)Partner

Membership No: 071002

UDIN:24071002BKDBLV6668



**CONTINENTAL SECURITIES LIMITED**  
**CIN:- L67120RJ1990PLC005371**  
**Standalone Balance Sheet as at 31.03.2024**

(Rs. in Lakhs)

Particulars	Note No	31st March 2024 (Amount in Rs.)	31st March 2023 (Amount in Rs.)
<b>I.Assets</b>			
<b>(1) Non-current assets</b>			
(a) Property, plant and equipment	2.1	9.63	13.07
(b) Other intangible assets	2.2	-	-
(c) Financial assets			
(i) Investments	3	24.24	24.24
(ii) Other Financial Assets	4	-	-
(d) Deferred tax assets (net)	5	1.64	1.69
<b>(2) Current assets</b>			
(a) Financial assets			
(i) Cash and cash equivalents	6.1	7.58	0.56
(ii) Bank balances other than (ii) above	6.2	7.20	3.65
(iii) loans & advances	7	1,185.47	729.68
(c) Other current assets	8	2.00	6.44
<b>Total</b>		<b>1,237.75</b>	<b>779.33</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	9a	489.06	425.06
(b)Warrant Application money recd.(pending for Allotment )	9b	45.00	-
(b) Other equity	9b	652.12	319.73
<b>Liabilities</b>			
<b>(1) Non-current liabilities</b>			
(a) Financial liabilities			
(i) Long-term borrowings	10	4.56	6.09
(b) Deferred tax liability (net)	5	-	-
<b>(2) Current liabilities</b>			
(a) Financial liabilities			
(i) Short Term Borrowings	11	15.73	-
(ii) Trade payables			
- total outstanding dues of MSMEs	12.1	-	-
- total outstanding dues of creditors other than MSMEs	12.2	-	-
(b) Other current liabilities	13	4.43	5.67
(c) Short-term provisions	14	26.84	22.77
<b>Total</b>		<b>1,237.75</b>	<b>779.33</b>
Significant accounting policies	1	0.00	0.00

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**  
**(Chairman)**  
**DIN : 00414717**

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

**Date:- 17.05.2024**  
**Place:- Jaipur**  
**UDIN: 24071002BKDBLV6668**

**Sd/-**  
**Hemant Gupta**  
**(Chief Financial officer)**  
**DIN:- 08653390**

**Sd/-**  
**Pravita Khandelwal**  
**(Company Secretary & Compliance Officer)**  
**PAN : GXQPK4666H**



## CONTINENTAL SECURITIES LIMITED

CIN:- L67120RJ1990PLC005371

## STANDALONE STATEMENT OF PROFIT &amp; LOSS for the year ended March 31, 2024

(Rs. in Lakhs)

Particulars	Note No.	2023 - 24 (Amount in Rs.)	2022 - 23 (Amount in Rs.)
<b>I. Revenue from operations</b>			
Interest Income	15	157.86	124.94
II. Other Income	16	0.21	0.22
<b>III. Total Income (I +II)</b>		<b>158.07</b>	<b>125.16</b>
<b>IV. Expenses</b>			
Employee benefit expense	17	17.71	16.54
Financial costs	18	4.68	0.97
Depreciation and amortisation cost	19	3.43	4.40
Other expenses	20	28.43	18.77
<b>Total expenses</b>		<b>54.26</b>	<b>40.67</b>
<b>V. Profit before exceptional, extraordinary items &amp; tax (III - IV)</b>		<b>103.81</b>	<b>84.49</b>
Exceptional Items	21	0.48	-
<b>VI. Profit before tax (V-VI)</b>		<b>104.29</b>	<b>84.49</b>
<b>VII. Tax expenses:</b>			
(1) Current tax	22.1	27.86	22.07
(2) Deferred tax	22.2	0.05	(0.11)
<b>VIII. Profit/(loss) after tax for the period</b>		<b>76.38</b>	<b>62.53</b>
<b>IX. Other comprehensive income</b>			
A. (i) Items that will not be reclassified to profit and loss		-	-
(ii)Income tax relating to items that will not be reclassified P&L		-	-
B. (i) Items that will be reclassified to profit and loss		-	-
(ii)Income tax relating to items that will be reclassified P&L		-	-
<b>X. Total comprehensive income for the period (IX+VIII)</b>		<b>76.38</b>	<b>62.53</b>
<b>Earning per equity share:</b>	23		
Face value per equity shares Rs.2/- fully paid up.			
(1) Basic		0.31	0.29
(2) Diluted		0.31	0.29
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

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

Date:- 17.05.2024  
Place:- Jaipur  
UDIN: 24071002BKDBLV6668

For and On Behalf of The Board of Directors

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

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

Sd/-  
Hemant Gupta  
(Chief Financial officer)  
DIN:- 08653390

Sd/-  
Pravita Khandelwal  
(Company Secretary & Compliance Officer)  
PAN : GXQPK4666H





**CONTINENTAL SECURITIES LIMITED**  
CIN: L67120RJ1990PLC005371  
**Statement of cash flow for the year ended 31st March 2024**

(Rs. in Lakhs)

Particulars	For the Year ended March 31, 2024	For the year ended March 31, 2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net profit before tax and extraordinary items</b>	<b>76.38</b>	<b>62.53</b>
Adjustments for:		
Finance Cost	4.68	0.96
Exceptional income/Loss on Sale of Assets	(4.48)	-
Deferred tax	0.05	(0.11)
Income tax	27.86	22.07
Depreciation and amortisation expense	3.43	4.40
<b>Operating profit / (loss) before working capital changes</b>	<b>107.93</b>	<b>89.85</b>
<b>Changes in working capital:</b>		
Increase / ( Decrease) in Borrowings	15.73	-
Increase / ( Decrease) in Other current liabilities	-	1.01
Increase / ( Decrease) in Other Non-current liabilities	(1.23)	(1.33)
Increase / ( Decrease) in Provisions	4.08	3.69
(Increase)/Decrease in Loans and Advances	(455.79)	(63.66)
(Increase)/Decrease in Others current financial assets	4.44	(2.03)
<b>Total changes in working capital</b>	<b>(432.77)</b>	<b>(62.32)</b>
Taxes paid	(27.86)	(22.07)
<b>Net Cash Flow from / (used in) Operating Activities (A)</b>	<b>(352.70)</b>	<b>5.46</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-	(3.12)
Proceeds From Sales/written off of Fixed Assets	4.48	-
Increase in capital and other funds	365.00	-
<b>Net Cash Flow from / (used in) Investing Activities (B)</b>	<b>369.48</b>	<b>(3.12)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of Borrowings	(1.53)	(1.43)
Interest paid	(4.68)	(0.96)
<b>Net Cash Flow from / (used in) financing activities (C )</b>	<b>(6.21)</b>	<b>(2.39)</b>
<b>Net increase and decrease in cash &amp; cash equivalent (A+B+C)</b>	<b>10.57</b>	<b>(0.05)</b>
Cash and cash equivalent at the beginning of the year	4.21	4.26
<b>Cash and cash equivalent at the end of the year</b>	<b>14.78</b>	<b>4.21</b>
<b>Components of cash &amp; cash equivalent:</b>		
Cash on hand	7.58	0.56
Balances with banks		
In current accounts	7.20	3.65
<b>Total cash &amp; cash equivalent</b>	<b>14.78</b>	<b>4.21</b>

Note - Cash Flow Statement has been prepared under indirect method as set out in the Ind AS 7 "Cash flow statement".

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

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

Date:- 17.05.2024  
Place:- Jaipur  
UDIN: 24071002BKDBLV6668

For and On Behalf of The Board of Directors

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

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

Sd/-  
Hemant Gupta  
(Chief Financial officer)  
DIN:- 08653390

Sd/-  
Pravita Khandelwal  
(Company Secretary & Compliance Officer)  
PAN : GXQPK4666H



## CONTINENTAL SECURITIES LIMITED

CIN: L67120RJ1990PLC005371

## Notes Forming Part of Balance Sheet

## Note 3 : Investments

(Rs. in Lakhs)

Sr. No.	Particulars	31st March 2024	31st March 2023
	<b>Quoted investments</b>		
	Equity Shares of Reliance Power Limited	4.49	4.49
	<b>Un Quoted investments</b>		
	197500 Equity Shares of Orchid securities Pvt. Ltd.	19.75	19.75
	<b>Total</b>	<b>24.24</b>	<b>24.24</b>

Note: All above investments are carried at cost.

## Other disclosures:

(a)	Aggregate cost of quoted investment	4.49	4.49
(b)	Aggregate amount of unquoted investments	19.75	19.75

## Note 4 : Other financial assets

(Rs. in Lakhs)

Sr. No.	Particulars	31st March 2024	31st March 2023
1	Security Deposit with Parties	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

## Note 5 : Deferred Tax liabilities/ (Assets)

(Rs. in Lakhs)

Sr. No.	Particulars	31st March 2024	31st March 2023
	<b>Opening balance</b>	(1.69)	(1.58)
	Deferred tax recognised for the year	0.05	(0.11)
	<b>Total</b>	<b>(1.64)</b>	<b>(1.69)</b>

## Note 6 : Cash and bank balances

(Rs. in Lakhs)

Sr. No.	Particulars	31st March 2024	31st March 2023
6.1	Cash and cash equivalent	7.58	0.56
	<b>Sub total (A)</b>	<b>7.58</b>	<b>0.56</b>
6.2	<b>Bank balances - current accounts</b>		
	- In Fixed Deposit	3.45	3.25
	- In Current Account and Deposit A/c	3.75	0.40
	<b>Sub total (B)</b>	<b>7.20</b>	<b>3.65</b>
	<b>Total [ A + B ]</b>	<b>14.78</b>	<b>4.21</b>

## Note 7 : Loans and advances

(Rs. in Lakhs)

Sr. No.	Particulars	31st March 2024	31st March 2023
1	Loans and Advances	1,185.47	729.68
	<b>Total</b>	<b>1,185.47</b>	<b>729.68</b>

## Note 8 : Other current assets

(Rs. in Lakhs)

Sr. No.	Particulars	31st March 2024	31st March 2023
1	Advance Income Tax & TDS Receivable	1.32	5.67
2	other Loans and Advance	0.58	0.67
3	Prepaid exp.	0.10	0.10
	<b>Total</b>	<b>2.00</b>	<b>6.44</b>

**Note 9:- Statement of changes in equity**

For the year ended 31 March 2024

**a. Equity share capital**

(Rs. in Lakhs)

Particulars	31st March 2024	31st March 2023
Balance at the beginning of the reporting year	425.06	425.06
changes in equity share capital during the year	64.00	-
<b>Balance at the end of the reporting year</b>	<b>489.06</b>	<b>425.06</b>

Note-

1. Authorised share capital of the company is 10,00,00,000 Equity Shares of Rs.2/-each at par value.
2. The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.
3. During the year company has converted share warrants of 32,00,000 Equity shares @ Rs.2/- each at a premium of Rs.8/- per share.

**b. Other equity**

(Rs. in Lakhs)

Particulars	Money received against share warrants	Reserves and surplus						Total
		Statutory reserve fund (Reserves in terms of section 45IC of the RBI Act, 1934)	General reserve	Capital reserve	Reserve for standard assets	Securities premium reserve	Retained earnings	
<b>Balance as at April 01, 2022</b>	-	31.86	0.51	10.17	7.34	100.00	107.32	257.20
Profit for the year (A)	-	-	-	-	-	-	62.53	62.53
Other comprehensive income for the year (B)	-	-	-	-	-	-	-	-
<b>Total comprehensive income for the year (A+B)</b>	-	-	-	-	-	-	62.53	62.53
Transfer to standard assets	-	-	-	-	-	-	(1.82)	(1.82)
Transfer to statutory reserves u/s 45 IC of the RBI Act, 1934	-	-	-	-	-	-	(12.50)	(12.50)
<b>Any other change :</b>								
Additions during the year / transfer from profit/(loss)	-	12.50	-	-	1.82	-	-	14.32
<b>Balance as at March 31, 2023</b>	-	<b>44.36</b>	<b>0.51</b>	<b>10.17</b>	<b>9.16</b>	<b>100.00</b>	<b>155.53</b>	<b>319.73</b>
Profit for the year (C)	-	-	-	-	-	-	76.38	76.38
Other comprehensive income for the year (D)	-	-	-	-	-	-	-	-
<b>Total comprehensive income for the year (C+D)</b>	-	-	-	-	-	-	76.38	76.38
Transfer to standard assets	-	-	-	-	-	-	(2.96)	(2.96)
Transfer to statutory reserves u/s 45 IC of the RBI Act, 1934	-	-	-	-	-	-	(15.34)	(15.34)
<b>Any other change:</b>								
Additions during the year / transfer from profit/(loss)	-	15.34	-	-	2.96	-	-	18.30
Premium received on conversion of share warrants into equity for 32,00,000 shares on a premium of Rs 8/- per share.	-	-	-	-	-	256.00	-	256.00
Money received/ (adjusted) at Rs. 2.5 per share for 18,00,000 shares against convertible share warrants	45.00	-	-	-	-	-	-	45.00
<b>Balance as at March 31, 2024</b>	<b>45.00</b>	<b>59.70</b>	<b>0.51</b>	<b>10.17</b>	<b>12.12</b>	<b>356.00</b>	<b>213.61</b>	<b>697.11</b>



### Shares held by promoters at the end of March 31, 2024

Sr. No.	Promoter Name	No. of Shares	% of total shares	% Change during the year
1	Hemant Gupta	525,000	2.15%	0.00%
2	Hemlata Khuteta	1,032,640	4.22%	0.00%
3	Madan Lal Khandelwal	352,000	1.44%	0.00%
4	Mahima Khuteta	924,465	3.78%	0.00%
5	Navneet Khandelwal	313,000	1.28%	0.00%
6	Radhika Khandelwal	59,500	0.24%	0.00%
7	Raj Khuteta	692,500	2.83%	0.00%
8	Rajesh Khuteta	855,375	3.50%	0.00%
9	Sunidhi Khuteta	1,141,525	4.67%	0.00%
10	Vikrant Khandelwal	640,000	2.62%	0.00%
11	Rajesh Khuteta Huf	619,400	2.53%	0.00%
12	Shyam Lal Khuteta Huf	915,665	3.74%	0.00%
13	Orchid Securities Private Limited	802,000	3.28%	0.00%
14	Vachi Commercial Llp	1,250,000	5.11%	400.00%
	<b>Total</b>	<b>10,123,070</b>	<b>41.40%</b>	

### Shares held by promoters at the end of March 31, 2023

Sr. No.	Promoter Name	No. of Shares	% of total shares	% Change during the year
1	Hemant Gupta	525,000	2.47%	500.00%
2	Hemlata Khuteta	1,032,640	4.86%	500.00%
3	Madan Lal Khandelwal	352,000	1.66%	500.00%
4	Mahima Khuteta	924,465	4.35%	500.00%
5	Navneet Khandelwal	313,000	1.47%	500.00%
6	Radhika Khandelwal	59,500	0.28%	500.00%
7	Raj Khuteta	692,500	3.26%	500.00%
8	Rajesh Khuteta	855,375	4.02%	500.00%
9	Sunidhi Khuteta	1,141,525	5.37%	500.00%
10	Vikrant Khandelwal	640,000	3.01%	500.00%
11	Rajesh Khuteta Huf	619,400	2.91%	503.78%
12	Shyam Lal Khuteta Huf	915,665	4.31%	534.16%
13	Orchid Securities Private Limited	802,000	3.77%	500.00%
14	Vachi Commercial Llp	250,000	1.18%	500.00%
15	Ashok Mamodia	-	0.00%	0.00%
16	Bhagwati khandelwal	-	0.00%	0.00%
17	Geeta devi mamodia	-	0.00%	0.00%
18	Jagdish Prasad Khandelwal	-	0.00%	0.00%
19	Rajeev Khandelwal	-	0.00%	0.00%
	<b>Total</b>	<b>9,123,070</b>	<b>42.93%</b>	



**CONTINENTAL SECURITIES LIMITED**  
**CIN: L67120RJ1990PLC005371**  
**Notes Forming Part of Balance Sheet**

**Note 10 : Long term borrowings** (Rs. in Lakhs)

Sr. No.	Particulars	31st March 2024	31st March 2023
1	HDFC Bank - Term loan for Car	4.56	6.09
	<b>TOTAL</b>	<b>4.56</b>	<b>6.09</b>

**Note 11: Short Term Borrowings** (Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2024	31st March, 2023
	<b>Working Capital Loan repayable on demand from Banks :</b>		
	Bank OD against Gold items and ornaments	15.73	-
	<b>Total</b>	<b>15.73</b>	<b>-</b>

**Note 12: Trade payables** (Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2024	31st March, 2023
12.1	Total outstanding dues of micro enterprises and small enterprises	-	-
12.2	Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

**Note 13: Other Current Liabilities** (Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2024	31st March, 2023
1	Payables -TDS	0.69	1.01
2	Other outstanding liabilities for expenses	3.75	4.66
	<b>Total</b>	<b>4.43</b>	<b>5.67</b>

**Note 14: Short Term Provisions** (Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2024	31st March, 2023
1	Provision for Income Tax-23-24	26.84	22.07
2	Provision for Bonus	-	0.70
	<b>Total</b>	<b>26.84</b>	<b>22.77</b>



**CONTINENTAL SECURITIES LIMITED**  
**Note 2 :- Property, plant & equipment's as on 31st March, 2024**  
**( As per the Companies Act, 2013 )**

Particulars	(Rs. in Lakhs)									
	Gross Block		Accumulated Depreciation			Net Block				
	As On 1st April, 2023	Additions	Deductions	As on 31st March, 2024	As On 1st April, 2023	For The Year	Deductions	As on 31st March, 2024	As At 31st March, 2024	As At 31st March, 2023
<b>2.1 TANGIBLE ASSETS</b>										
Office Equipment	9.80	-	-	9.80	7.14	0.48	-	7.62	2.18	2.66
Computer	110.20	-	-	110.20	109.30	0.17	-	109.47	0.73	0.90
Motor Vehicles	42.39	-	5.48	36.91	33.54	2.61	5.45	30.70	6.21	8.85
Furniture and Fixture	8.35	-	-	8.35	7.69	0.17	-	7.86	0.49	0.66
	<b>170.74</b>	<b>-</b>	<b>5.48</b>	<b>165.26</b>	<b>157.67</b>	<b>3.43</b>	<b>5.45</b>	<b>155.65</b>	<b>9.63</b>	<b>13.07</b>
<b>2.2 INTANGIBLE ASSETS</b>										
Software development	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-



## Notes Forming Part of income statement

### Note 15 : Revenue from operations

(Rs. in Lakhs)

Sr. No.	Particulars	2023-24	2022-23
1	Interest from Financial services	157.86	124.94
	<b>Total</b>	<b>157.86</b>	<b>124.94</b>

### Note 16: Other income

(Rs. in Lakhs)

Sr. No.	Particulars	2023-24	2022-23
1	Interest on FDR	0.21	0.16
2	Misc. Income	-	0.06
	<b>Total</b>	<b>0.21</b>	<b>0.22</b>

### Note 17 : Employment benefit expenses

(Rs. in Lakhs)

Sr. No.	Particulars	2023-24	2022-23
1	Salaries	8.01	6.84
2	Directors Remuneration	9.00	9.00
3	Bonus	0.70	0.70
	<b>Total</b>	<b>17.71</b>	<b>16.54</b>

### Note 18: Financial cost

(Rs. in Lakhs)

Sr. No.	Particulars	2023-24	2022-23
1	Bank Charges	0.54	0.44
2	Interest paid on car loans	0.41	0.53
3	Interest paid on OD Loan	1.18	-
4	Interest on Income tax	2.54	-
	<b>Total</b>	<b>4.68</b>	<b>0.97</b>

### Note 19: Depreciation and amortisation cost

(Rs. in Lakhs)

Sr. No.	Particulars	2023-24	2022-23
1	Depreciation on Tangible Assets	3.43	4.40
	<b>Total</b>	<b>3.43</b>	<b>4.40</b>

**Note 20 : Other expenses****(Rs. in Lakhs)**

Sr. No.	Particulars	2023-24	2022-23
1	Telephone and Postage exp.	0.12	0.06
2	Vehicle and Conveyance Expenses	1.68	1.46
3	Advertisement Expenses	1.41	0.49
4	Statutory Audit Fees	0.47	0.24
5	Internal Audit	0.09	-
6	Misc.exp.	0.58	3.21
7	Legal & Professional Expenses	4.24	3.16
8	Listing Fees & Secretarial & Comp. Expenses	10.25	3.54
9	Electricity Exp.	0.52	0.61
10	Printing and Stationery	0.30	0.04
11	Office Rent Rates & Taxes	6.86	5.12
12	Share transfer and Registrar exp.	1.08	0.52
13	Sitting Fee	0.14	0.06
14	Board/AGM Meeting Exp,	0.39	-
15	Insurance Premium	0.29	0.26
	<b>Total</b>	<b>28.43</b>	<b>18.77</b>

**Note 21 : Exceptional Items****(Rs. in Lakhs)**

Sr. No.	Particulars	2023-24	2022-23
1	Profit on Sale of Fixed Assets	0.48	-
	<b>Total</b>	<b>0.48</b>	<b>-</b>

**Note 22: Tax Expense****(Rs. in Lakhs)**

Sr. No.	Particulars	2023-24	2022-23
<b>22.1</b>	<b>Current Tax</b>		
	Provision for Income Tax (Current Year)	27.87	22.07
	Short /(Excess) Provision for Income tax of earlier Years		
1	Net profit after tax (A)	76.38	62.53
2	Weighted average number of equity shares (B)	244.53	212.53
	<b>Earning per share (A/B)</b> <b>(Face value of Rs.5/-fully paid)</b>	<b>0.31</b>	<b>0.29</b>

**Note 23: Earning per share****(Rs. in Lakhs)**

Sr. No.	Particulars	2023-24	2022-23
1	Net profit after tax (A)	76.38	62.53
2	Weighted average number of equity shares (B)	244.53	212.53
	<b>Earning per share (A/B)</b> <b>(Face value of Rs.5/-fully paid)</b>	<b>0.31</b>	<b>0.29</b>





## CONTINENTAL SECURITIES LIMITED

**Note 24 : Disclosure in accordance with Ind AS-24 "Related party disclosure"****Names of related parties and description of relationship :**

Sr. No.	Name	Relation
1	Madan Lal Khandelwal	Chairman
2	Rajesh Khuteta	Managing Director
3	Aayush Akar	Independent Director
4	Annu Khandelwal	Independent Director
5	Suresh Gupta	Independent Director (Up to 5th July 23)
6	Vishnu Dusad	Independent Director (Up to 5th July 23)
7	Ruchi Gupta	Independent Director (Up to 5th July 23)
8	J.C.Kedawat	Independent Director (Up to 6th Nov 23)
9	Hemant Gupta	Chief Financial Officer
10	Pravita Khandelwal	Company Secretary & Chief Compliance Officer

**The nature of volume of transactions with related parties for the year ended March 31, 2024:**

(Rs. in Lakhs)

Sr. No.	Particulars	Rent charges		Sitting Fee		Salary Expenses	
		2023-24	2022-23	2023-24	2022-23	2023-24	2022-23
1	Rajesh Khuteta	4.24	3.86	0.09	-	9.00	9.00
2	Pravita Khandelwal	-	-	-	-	2.70	3.06
3	Hemant Gupta	-	-	-	-	2.40	2.40
4	Madan Lal Khandelwal	-	-	0.09	0.08	-	-
5	Suresh Gupta	-	-	0.04	0.08	-	-
6	Vishnu Dusad	-	-	0.04	0.08	-	-
7	Ruchi Gupta	-	-	0.04	0.08	-	-
8	Aayush Akar	-	-	0.05	-	-	-
9	Annu Khandelwal	-	-	0.05	-	-	-
10	J.C.Kedawat	-	-	0.02	-	-	-
	<b>Total</b>	<b>4.24</b>	<b>3.86</b>	<b>0.41</b>	<b>0.32</b>	<b>14.10</b>	<b>14.46</b>

(Rs. in Lakhs)

Related Party	Nature of Relationship	Transaction	Amount	Balance outstanding	Amount	Balance Outstanding
			2023-24	31st March 24	2022-23	31st March 23
Rajesh Khuteta	Key Management Personnel	Remuneration	9.00	-	9.00	0.70
		Rent	4.24	-	3.86	1.04

Note: All Related Party Transactions entered during the year were in ordinary course of the business and are on arm's length basis.

**Note 25 : Segment information**

The Company has only one reportable business segment, i.e. lending to borrowers within India, which have similar nature of products and services, type/class of customers and the nature of the regulatory environment (which is banking) for the purpose of Ind AS 108 on 'Segment Reporting'. Accordingly, revenue income only consists of interest income and the amounts appearing in the financial statements relate to the Company's single business segment.

**Note 26 : Expenditure in foreign currency**

There is no earnings and expenditure in foreign currency.

**Note 27 :** There are no claims against the company as on March 31, 2024 and March 31, 2023.

**Note 28: Commitments and contingencies**

There are no Commitments and Contingent Liabilities as on March 31, 2024 and March 31, 2023



## Notes to the Financial Statements for the year ended March 31, 2024

### A. Corporate Information

Continental Securities Limited (“the Company”) is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Registered Office of the Company is at 301, Metro Plaza, Gopalbari, Jaipur, Rajasthan, India. The Company is a public limited company and its shares are listed on Bombay Stock Exchange. The company is registered with RBI having NBFC license and is engaged in providing SME loans, loans against property and Gold Loans services.

### B. Basis of preparation of financial statements

#### a. Basis of preparation of financial statements

The standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under Section 133 of the Companies Act, 2013 (the ‘Act’) [Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time)].

The financial statements are prepared and presented as per the relevant provisions of the Companies Act, 2013 and the guidelines and directives issued by the Reserve Bank of India (RBI) to the extent applicable.

The standalone financial statements have been prepared on a historical cost basis, except for, derivative financial instruments and other financial assets held for trading and all of which have been measured at fair value. The standalone financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest lakh, except when otherwise indicated.

#### b. Basis of measurement

The financial statements have been prepared on an accrual basis as a going concern and under the historical cost convention, except for foreign currency borrowings denominated in INR that are measured at fair value at the end of each reporting date as required under relevant Ind AS.

### C. Summary of material accounting policies

#### 1. **Cash and cash equivalents**

Cash and cash equivalent comprises cash in hand, demand deposits and time deposits with original maturity of less than three months held with bank.

#### 2. **Recognition of Revenue**

Revenue is recognized based on rules applied through accrual accounting and the matching principle. Accrual accounting states that revenue is recognized when it’s realized and earned, independent of when cash is received. Realized means, the revenue for goods or service has been received, and earned means the good has been provided or a service has been delivered. Finally, the matching principle states that revenue and associated costs, such as costs of goods or commission, should be accounted for in the same period.

#### Recognition of interest income

The Company recognizes interest income by applying the effective interest rate (EIR) to the gross carrying amount of a financial asset and as per year-to-year financial contracts as agreed by the management.



### 3. Foreign currency

The Company's financial statements are presented in Indian Rupees (INR) which is also the Company's functional currency.

Transactions in foreign currencies are initially recorded by the Company at their respective functional currency spot rates at the date the transaction first qualifies for recognition.

Income and expenses in foreign currencies are initially recorded by the Company at the exchange rates prevailing on the date of the transaction.

Foreign currency denominated monetary assets and liabilities are translated at the functional currency spot rates of exchange at the reporting date and exchange gains and losses arising on settlement and restatement are recognized in the statement of profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in OCI or profit or loss are also recognized in OCI or profit or loss, respectively).

### 4. Property, plant and equipment (PPE) and Intangible assets

#### Property, plant and equipment

PPE are stated at cost (including incidental expenses directly attributable to bringing the asset to its working condition for its intended use) less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Subsequent expenditure related to PPE is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of item can be measured reliably. Other repairs and maintenance costs are expensed off as and when incurred.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

PPEs not ready for the intended use on the date of the Balance Sheet are disclosed as "capital work-in-progress".

#### Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Intangible assets not ready for the intended use on the date of Balance Sheet are disclosed as "Intangible assets under development".



## 5. Depreciation and Amortization

### Depreciation

Depreciation is provided over the useful life of the asset as per Schedule-II of Companies Act 2013 and depreciation rates have been worked out by applying written down value method.

### Amortization

Intangible assets are amortized on a straight line basis over the estimated useful economic life. The Company estimates the useful life of an intangible asset will not exceed four years from the date when the asset is available for use. If the persuasive evidence exists to the affect that useful life of an intangible asset exceeds four years, the Company amortizes the intangible asset over the best estimate of its useful life.

## 6. Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

### Measurement of Lease Liability

At the time of initial recognition, the Company measures lease liability as present value of all lease payment discounted using the Company's incremental cost of borrowing rate. Subsequently, the lease liability is

- (i) Increased by interest on lease liability;
- (ii) Reduce by lease payment made; and

### Measurement of Right-of-Use asset

At the time of initial recognition, the Company measures 'Right-of-Use assets' as present value of all lease payment discounted using the Company's incremental cost of borrowing rate w.r.t said lease contract. Subsequently, 'Right of-Use assets' is measured using cost model i.e. at cost less any accumulated depreciation and any accumulated impairment losses adjusted for any re-measurement of the lease liability specified in Ind AS 116 'Leases'. Depreciation on 'Right-of-Use assets' is provided on straight line basis over the lease period.

The Company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.

The Company has elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

## 7. Impairment of non-financial assets

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the



carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

#### **8. Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

#### **9. Contingent liabilities, Contingent assets and Commitments**

The Company does not recognize a contingent liability but discloses its existence in the financial statements

Contingent liability is disclosed in the case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources will not be required to settle the obligation.
- A present obligation arising from past events, when no reliable estimate is possible.
- A possible obligation arising from past events, unless the probability of outflow of resources is remote. Contingent liabilities are reviewed at each balance sheet date.

Contingent assets are not recognised. A contingent asset is disclosed, as required by Ind AS 37, where an inflow of economic benefits is probable.

Commitments are future contractual liabilities, classified and disclosed as follows:

- The estimated amount of contracts remaining to be executed on capital account and not provided for;
- Undisbursed commitment relating to loans; and
- Other non-cancellable commitments, if any, to the extent they are considered material and relevant in the opinion of management.

#### **10. Retirement and other employee benefits**

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 and shall be accounted for as and when paid.



## 11. Taxes

Tax expense comprises current and deferred tax.

### Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities in accordance with Income tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

### Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

## 12. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

## 13. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.



## **14.1. Financial Assets**

### **14.1.1 Initial recognition and measurement**

Financial assets, with the exception of loans and advances to customers, are initially recognised on the trade date, i.e., the date that the Company becomes a party to the contractual provisions of the instrument. Loans and advances to customers are recognised when funds are disbursed to the customers. The classification of financial instruments at initial recognition depends on their purpose and characteristics and the management's intention when acquiring them. All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Trade Receivable is measured at their transaction price (as defined in Ind AS 115) on initial recognition.

### **14.1.2 Classification and Subsequent measurement**

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

### **14.1.3 Debt instruments at amortised costs**

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.
- After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method less impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in interest income in the statement of profit or loss. The losses arising from impairment are recognised in the statement of profit and loss.

### **14.1.4 Debt instruments at FVTOCI**

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- The asset's contractual cash flows represent SPPI. Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset,





cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

#### **14.1.5 Debt instruments at FVTPL**

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

#### **14.1.6 Business Model Test**

An assessment of business models for managing financial assets is fundamental to the classification of a financial asset. The Company determines the business models at a level that reflects how financial assets are managed together to achieve a particular business objective. The Company's business model does not depend on management's intentions for an individual instrument, therefore the business model assessment is performed at a higher level of aggregation rather than on an instrument-by-instrument basis. The Company considers all relevant information available when making the business model assessment. The Company takes into account all relevant evidence available such as:- How the performance of the business model and the financial assets held within that business model are evaluated and reported to the Company's key management personnel; The risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way in which those risks are managed; and How managers of the business are compensated (e.g. whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected). At initial recognition of a financial asset, the Company determines whether newly recognized financial assets are part of an existing business model or whether they reflect a new business model.

#### **14.1.7 Equity Instruments**

All equity instruments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.





## **14.2 Financial liabilities**

### **14.2.1 Initial recognition and measurement**

Financial liabilities are classified and measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for trading or it is designated as on initial recognition. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

### **14.2.2 Classification and Subsequent measurement - Financial liabilities at fair value through profit or loss**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognised in the profit or loss. Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss.

### **14.2.3 Loans and borrowings**

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

## **14.4 Reclassification of financial assets and liabilities**

The company doesn't reclassify its financial assets subsequent to their initial recognition, apart from the exceptional circumstances in which the company acquires, disposes of, or terminates a business line. Financial liabilities are never reclassified.

## **14.5 De-recognition of financial assets and financial liabilities**

### **14.5.1 Financial Assets**

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is de-recognised when the rights to receive cash flows from the financial asset have expired. The Company also de-recognised the financial asset if it has transferred the



financial asset and the transfer qualifies for de recognition. The Company has transferred the financial asset if, and only if, either:

- It has transferred its contractual rights to receive cash flows from the financial asset or
- It retains the rights to the cash flows, but has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement.

Pass-through arrangements are transactions whereby the Company retains the contractual rights to receive the cash flows of a financial asset (the 'original asset'), but assumes a contractual obligation to pay those cash flows to one or more entities (the 'eventual recipients'), when all of the following three conditions are met:

- The Company has no obligation to pay amounts to the eventual recipients unless it has collected equivalent amounts from the original asset, excluding short-term advances with the right to full recovery of the amount lent plus accrued interest at market rates.
- The Company cannot sell or pledge the original asset other than as security to the eventual recipients.
- The Company has to remit any cash flows it collects on behalf of the eventual recipients without material delay. In addition, the Company is not entitled to reinvest such cash flows, except for investments in cash or cash equivalents including interest earned, during the year between the collection date and the date of required remittance to the eventual recipients.

A transfer only qualifies for derecognition if either:

- The Company has transferred substantially all the risks and rewards of the asset or
- The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset. The Company considers control to be transferred if and only if, the transferee has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without imposing additional restrictions on the transfer. When the Company has neither transferred nor retained substantially all the risks and rewards and has retained control of the asset, the asset continues to be recognised only to the extent of the Company's continuing involvement, in which case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration the Company could be required to pay. If continuing involvement takes the form of a written or purchased option (or both) on the transferred asset, the continuing involvement is measured at the value the Company would be required to pay upon repurchase. In the case of a written put option on an asset that is measured at fair value, the extent of the entity's continuing



involvement is limited to the lower of the fair value of the transferred asset and the option exercise price.

#### **14.5.2 Financial Liabilities**

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognised in profit or loss.

### **14. Impairment of financial assets**

#### **14.1 Overview of the ECL principles**

The Company is recording the allowance for expected credit losses for all loans and other debt financial assets not held at FVTPL, together with loan commitments and Excess Interest Spread (EIS) receivable, (in this section all referred to as 'financial instruments'). Equity instruments are not subject to impairment under Ind AS 109. The ECL allowance is based on the credit losses expected to arise over the life of the asset (the lifetime expected credit loss or LTECL), unless there has been no significant increase in credit risk since origination, in which case, the allowance is based on the 12 months' expected credit loss (12m ECL). The 12m ECL is the portion of LTECL that represent the ECL that result from default events on a financial instrument that are possible within the 12 months after the reporting date. Both LTECL and 12m ECL are calculated on collective basis, depending on the nature of the underlying portfolio of financial instruments.

#### **14.2 Write-offs**

Financial assets are written off either partially or in their entirety only when the Company has stopped pursuing the recovery. If the amount to be written off is greater than the accumulated loss allowance, the difference is first treated as an addition to the allowance that is then applied against the gross carrying amount. Any subsequent recoveries are credited to Statement of profit and loss account.

### **15. Fair value measurement**

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date using valuation techniques. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- i. In the principal market for the asset or liability, or
- ii. In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their



economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities  
Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting year.



### SCHEDULE TO THE BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2024

As required in terms of RBI MASTER GUIDELINES .

PARTICULARS	PRINCIPAL	INTEREST ACCRUED BUT NOT DUE	AMOUNT OUTSTANDING	AMOUNT OVERDUE
<b>LIABILITIES SIDE</b>				
(1) Loans and advances availed by the NBFCs Inclusive if interest accrued there on but not paid:				
(a) Debentures:				
Secured	--	--	--	--
Unsecured	--	--	--	--
(Other than falling within the meaning of public deposits)	--	--	--	--
(b) Deferred Credits	--	--	--	--
(c) Term Loans	--	--	--	--
(d) Inter-corporate loans and borrowing	--	--	--	--
(e) Commercial Paper	--	--	--	--
(f) Public Deposits	--	--	--	--
(g) Cash Credit and Working Capital Demand Loan	--	--	--	--
<b>TOTAL</b>	--	--	--	--
(2) Break-up of(1)(f)above(out standing 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 a short fall in the value of security	--	--	--	--
(C) Other public deposits	--	--	--	--
Interest accrued but not paid -	--	--	--	--

Rate in Lacs

### PARTICULARS

AMOUNT OUTSTANDING

#### ASSETS SIDE

(3) Break-up of Loans and advances including bills receivables (other than those included in (4) below):	
(a) Secured	
(b) Unsecured	1185.47
(4) Break up of Leased Assets and stock on hire and hypothecation loans counting to wards EL/Sp activities	
1) Lease assets including lease rentals under sundry debtors:	
(a) Financial Lease	
(b) Operating Lease	
(ii) Stock on hire including hire charges under sundry debtors.	
(a) Assetsonhire	
(b) Repossessed Assets	
(iii) Hypothecation loans counting towards EL/Sp activities	
(a) Loans where assets have been repossessed	
(b) Loans other than(a)above	
(5) Break-upofInvestments:CurrentInvestments:	



1. Quoted:		
(I) Shares:		4.49
(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 (please specify)		

PARTICULARS	AMOUNT OUTSTANDING
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:	19.75
(a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of Mutual Funds	-
(iv) Government Securities	-
(v) Others (Please specify)	-
Total	19.75

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

Category	Amount net of Provisions		
	Secured	Unsecured	Total
1.Related Parties			
(a)Subsidiaries	--	--	--
(b)Companies in the same group	--	--	--
©Other related parties	--	--	--
2. Other than related parties	--	1185.47	1185.47
Total	--	1185.47	1185.47



(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 Total	24.24	24.24
(3)Other Information	24.24	24.24

Particulars	Amount
(I) Gross Non-Performing Assets	--
(a) Related Parties	--
(b) Other than related parties	--
(ii) Net Non –Performing Assets	--
(a) Related Parties	--
(b) Other than related parties	--
(iii) Asset acquired in satisfaction of debt	--

Date: 17.05.2024

Place : Jaipur

For:-R.P. Khandelwal & Associates

Chartered Accountants

FRN No: 001795C

Sd/-

(R.P. Khandelwal) Partner

Membership No: 071002

**NOTICE OF 34<sup>th</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 31st Annual General Meeting of the Members of Continental Securities Limited will be held on Wednesday, 18th September, 2024 at 02:00 P.M. through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt: The standalone financial statements of the Company which includes the Audited Balance Sheet as at March 31, 2024, the Statement of Profit and Loss for the financial year ended as on that date and the Cash Flow Statement together with reports of the Board of Directors and the Statutory Auditors Report thereon.
2. To appoint a director in place of Shri M.L. Khandelwal, Non-Executive Director (DIN: 00414717), who retires by rotation as a director and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Shri M.L. Khandelwal, Non-Executive Director (DIN: 00414717), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.”

Date: 24.08.2024

Place: Jaipur

By the order of the Board of Directors

Continental Securities Limited

Sd/-  
Pravita Khandelwal  
(Company Secretary & Compliance Officer)  
M. No. 53836

Regd. Office: 301, Metro Plaza,

Gopalbari, Jaipur, Rajasthan 302001

CIN:-L67120RJ1990PLC005371

E-MAIL:-[www.continentalsecuritieslimited@gmail.com](mailto:www.continentalsecuritieslimited@gmail.com)

Tel.-0141-2943037, website-[www.continentalsecuritiesltd.com](http://www.continentalsecuritiesltd.com)



**IMPORTANT NOTES:-**

1. In view of General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 20/2021 21/2021, 02/2022, 10/2022 and 09/2023 dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022, December 28, 2022 and September 25, 2023 respectively (Collectively referred as "MCA Circulars"), issued by the Ministry of Corporate Affairs (MCA) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/ PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 (Collectively referred as "SEBI Circulars") issued by the Securities and Exchange Board of India (SEBI) (MCA Circulars and SEBI Circulars are hereinafter collectively referred to as "the Circulars") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015") the Notice of the 34th AGM along with the Annual Report for the Financial Year 2023- 24 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The 34th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue. The deemed venue for the 34th AGM shall be the Registered Office of the Company. Since the AGM will be held through VC/OAVM Facility, the Route Map, proxy form and attendance slip are not annexed to this Notice.
2. The Members can join the AGM through VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
3. 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 34th AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the 34th AGM through VC/OAVM Facility and participate there at and cast their votes through e-Voting.
4. Attendance of the Members participating in the 34th AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. In compliance with the Circulars, the Annual Report for the Financial Year 2023 -24, the Notice of the 34th AGM, and instructions for e-Voting are being sent through electronic mode to those Members (as of August 16, 2024) whose e-mail addresses are registered with the Company / Depository Participant(s). or with the Registrar and Transfer Agent of the Company (BEETAL)
6. 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, 2015 and the circulars, the Company is providing facility of remote e-Voting to its Members in respect of the businesses to be transacted at the 34th AGM. For this purpose, the Company has entered into an arrangement with Central Depository Securities 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 34th AGM will be provided by CDSL.
7. 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 the part of this Notice.
8. Members may please note that the Notice and Annual Report of the 34th AGM will also be available on the website of the Company at [www.continentalsecuritiesltd.com](http://www.continentalsecuritiesltd.com) , websites of the Stock Exchanges, i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), respectively and also on the website of CDSL at [www.evoting.cdsl.com](http://www.evoting.cdsl.com).
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act , will be available at the Registered Office of the company, for inspection by the Members during the 34th AGM. All documents referred to in the Notice will also be available for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM and during



the AGM. Members seeking to inspect such documents can send an e-mail to [ContinentalSecuritieslimited@gmail.com](mailto:ContinentalSecuritieslimited@gmail.com). And the Closure of the Register of members and share transfer books of the Company from Thursday 12th September, 2024 to Wednesday 18th September 2024 (both days inclusive) for holding Annual General Meeting.

10. The Board of Directors of the Company ("the Board") has appointed Mr. Ajay Khandelwal & Associates (Membership No.403532), Practicing Chartered Accountants as the Scrutinizer, for conducting the voting process in a fair & transparent manner.
11. The Scrutinizer shall after the conclusion of e-voting at the 34th AGM shall make a Scrutinizer's Report of the total votes cast in favour 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 2 working days, from the conclusion of the 34th AGM, who shall then countersign and declare the result of the voting forthwith.
12. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at [www.continentalsecuritiesltd.com](http://www.continentalsecuritiesltd.com), and on the website of CDSL at [www.evoting.cdsl.com](http://www.evoting.cdsl.com) immediately after the declaration of Results by the Chairperson or a person authorized by him. And the Company shall be immediately submitted to the Stock Exchanges, i.e. BSE Limited.
13. Details as required in sub-regulation (3) of Regulation 36 of the SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meeting ("SS-2") of ICSI, in respect of the Directors seeking appointment/ re-appointment at the 34th AGM, forms integral part of the Notice of the 34th AGM as Annexure-1. Requisite declarations have been received from the Directors for seeking appointment/ re-appointment.
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 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 are requested to contact **BEETAL Financial & Computer Services Pvt Ltd.** (share transfer agent of the Company) in case of any change of address or queries relating to their shares at the information given below-  
**Team Beetal**  
**BEETAL Financial & Computer Services Pvt Ltd.**  
**BEETAL HOUSE, 3rd Floor,**  
**99, Madangir, Behind LSC, New Delhi – 110062**  
**Ph. 011-29961281-283, 26051061, 26051064 Fax 011-29961284**
18. 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.
19. Members who would like to express their views/ ask questions as a speaker during the Meeting may register themselves as a speaker by sending their request mentioning their name, demat account Number/folio number, e-mail ID, mobile number at [ContinentalSecuritieslimited@gmail.com](mailto:ContinentalSecuritieslimited@gmail.com) till September 11, 2024.

Only those Members who have registered themselves as a speaker will be allowed to express their views/ ask questions during the Meeting. The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the AGM.



20. Instructions for Members for Remote e-Voting and joining the 34th AGM are as under:-

1. The remote e-voting period will commence on Sunday, September 15, 2024 (10:00 A.M. IST) and end on Tuesday, September 17, 2024 (5:00 P.M. IST). During this period, Members of the Company, holding shares as on the cut-off date i.e. as on Wednesday, September 11, 2024, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of Members shall be in proportion to their share in the paid up equity share capital of the Company as on the cutoff date.
2. A person who is not a Member as on the cut-off date i.e. as on Wednesday, September 11, 2024 should treat this Notice of 34th AGM for information purpose only. The Board has fixed Wednesday, 11th September 2024 as the "Cut-Off Date" for determining eligibility of the members to vote by electronic means or at the Annual General Meeting.
3. Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the 34th AGM by E mail and holds shares as on the cut off date i.e. as on Wednesday, September 11, 2024, may obtain the User ID and password by sending a request to E-mail address [evoting@cDSL.com](mailto:evoting@cDSL.com). However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/her existing user ID and password for casting his/her vote. In the case of forgot password, the same can be reset by using "Forgot User Details/Password?" or "Physical User Reset Password" option available on [www.evoting.cDSL.com](http://www.evoting.cDSL.com).
4. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

#### **THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated **09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1** : Access through Depositories CDSL e-Voting system in case of individual shareholders holding shares in demat mode.

In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:



Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>



<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) 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.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:



	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  <input type="checkbox"/> 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 <b>OR</b> Date of Birth (DOB)	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.  <input type="checkbox"/> 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.

- (ii) After entering these details appropriately, click on "SUBMIT" tab.
- (iii) 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.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant <Continental Securities Limited> on which you choose to vote.
- (vi) 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.
- (vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (viii) 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.
- (ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xi) 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.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**





- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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](mailto: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 will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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 mandatory 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 [vizwww.continentalsecuritieslimited@gmail.com](mailto:vizwww.continentalsecuritieslimited@gmail.com) (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.

#### **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. 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 **8 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [www.continentalsecuritieslimited@gmail.com](mailto:www.continentalsecuritieslimited@gmail.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **8 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [www.continentalsecuritieslimited@gmail.com](mailto:www.continentalsecuritieslimited@gmail.com). These queries will be replied to by the company suitably by email.



8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. 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.
10. 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 may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH  
THE COMPANY / DEPOSITORIES.**

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 update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, MarathonFuturex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

Date: 24.08.2024

Place: Jaipur

By the order of the Board of Directors

Continental Securities Limited

Sd/-  
Pravita Khandelwal  
(Company Secretary & Compliance Officer)  
M. No. 53836

Regd. Office: 301, Metro Plaza,

Gopalbari, Jaipur, Rajasthan 302001

CIN:-L67120RJ1990PLC005371

E-MAIL:-[www.continentalsecuritieslimited@gmail.com](mailto:www.continentalsecuritieslimited@gmail.com)

Tel.-0141-2943037, website-[www.continentalsecuritiesltd.com](http://www.continentalsecuritiesltd.com)



**ANNEXURE I**

Details of Directors seeking appointment/re-appointment vide this Notice, pursuant to Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Secretarial Standards on General Meetings issued by Institute of Company Secretaries of India (ICSI) are as follows:

Name of Director	Mr. Madan Lal Khandelwal
DIN	00414717
Age	77 Years
Qualifications	M.Tech.
Nature of expertise in specific functional areas	He has appropriate skills, Knowledge, and a wideFunctionalAreasexperienceofmorethan34years offinance sector.
Relationships with Directors, Manager and other Key Managerial Personnel inter-se	Father-in-law
Directorships held in other Public Limited Companies and Listed Companies	Continental Petroleum's Limited
No. of Equity shares held in the Company including beneficial ownerships	3,52,000 Shares
Key terms and conditions of appointment/reappointment	Director Liablet oliable to retire by rotation.
Remuneration last drawn	8250/-
Remuneration to be paid	8250/-
Number of meetings of the Board attended during the Financial Year 2023-24	11 Board Meetings
Date of first appointment on Board.	30.03.1990
Membership / Chairmanship of Statutory Committees of Board of other Companies excluding Directorship in Private COMPANY	1.Continental securities Limited 2.continental petroleum's limited

Date: 24.08.2024

Place: Jaipur

By the order of the Board of Directors

Continental Securities Limited

Sd/-  
Pravita Khandelwal  
(Company Secretary & Compliance Officer)  
M. No. 53836

Regd. Office: 301, Metro Plaza,  
Gopalbari, Jaipur, Rajasthan 302001

CIN:-L67120RJ1990PLC005371

E-MAIL:-www.continentalsecuritieslimited@gmail.com

Tel.-0141-2943037, website-www.continentalsecuritiesltd.com



**Information at a Glance**

1.	Date of AGM (DATE & TIME)	18-09-2024, WEDNESDAY	02.00 PM
2.	AGM THROUGH (PHYSICAL/ VC/OAVM (VIDEO CONFERENCING OR OTHER AUDIO VIDEO MEANS))	(VIDEO CONFERENCING OR OTHER AUDIO VIDEO MEANS)	
3.	<b>YOU ARE OPTING FOR EMAIL/SMS SERVICES PROVIDED BY CDSL ? (TICK)</b>	YES	<input checked="" type="checkbox"/> NO
4.	Evoting Agency (CDSL)	CDSL	
5.	Book Closure Start Date	12.09.2024	
6.	Book Closure End Date	18.09.2024	
7.	Cut-off Date to whom Agm/Egm Notices to be dispatched	16.08.2024	
8.	Dispatch date of Notice	24.08.2024	
9.	E-Voting advertisement in Newspaper (21 day prior)	24.08.2024	
10.	<b>Cut-off Date for Cast for E-voting (UPTO 7 days prior from AGM/EGM)</b>	11.09.2024 (Wednesday)	
11.	E-Voting Start Date & Time	15.09.2024 (Sunday)	10.00A.M.
12.	E-Voting End Date & Time	17.09.2024 (Tuesday)	05.00 P.M
13.	Last Date of submission of Report by Scrutinizer	20.09.2024	
14.	Date of declaration of results of E-Voting by the Chairman	20.09.2024	