

Continental Chemicals Ltd

Regd. & Head Office : A-7, Sector-7, Noida-201301 (U.P.) India

Tel. : 91-120-2423316
Fax : 91-120-2423316

E-mail : info@continentalsoft.com
: nkc@continentalsoft.com

Web : www.continentalchemicalsltd.com

CIN : L24123UP1984PLC014111

Date: 21.05.2022

To
The General Manager
Bombay Stock Exchange & Listing
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building PJ Tower,
Dalal Street, Fort
Mumbai-400001
Scrip code – 506935

Subject: Outcome of Board Meeting held on 21.05.2022

Dear Sir/Madam,

This is to inform you that Board of Directors of the Company in their board meeting held on Saturday, 21.05.2022 which was started at 05:00 PM and concluded at 05:30 PM through Video Conferencing considered and approved the following matters:

- A) The Board of Directors approved the Audited Standalone Annual Accounts for the year ended 31st March, 2022;
- B) The Board of Directors approved the Auditors Report on the Standalone Annual Accounts for the year ended 31st March, 2022;
- C) The Board took note on the Audited Financial Result for the 04th quarter and year ended on 31st March 2022;
- D) Pursuant to SEBI (LODR) Regulations, 2015, the Board took note on quarterly compliances done for the 04th quarter and year ended on 31st March, 2022;
- E) The Board has decided to appoint Ms. Sunaina Chibba as Internal Auditor for the FY 2022-23.

This is for your information and records

Thanking you,

Your Faithfully,

For Continental Chemicals Limited

Sakshi Dhawan

Sakshi Dhawan
Company Secretary

Membership Number: ACS 033279



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Mumbai-400001

Scrip code – 506935

Subject: Submission of Audited Financial Results and Audit Report for the 04th quarter and year ended on 31st March, 2022 under regulation 33 of SEBI (LODR) Regulations, 2015:

Dear Sir/Madam,

We would like to inform you that the Board of Directors at their meeting held today on May 21, 2022 have taken on record the audited financial results for the quarter and year ended on 31st March, 2022 and also reviewed by the Audit Committee in its respective meeting.

We are attaching herewith the Audited Financial Results as approved by Board of Directors. Further attaching herewith, the Auditors Report issued by our Statutory Auditors on the Audited Financial Accounts for the quarter and year ended on 31st March, 2022 along with the declaration for unmodified audit report.

The aforesaid results are also available on Company's website at www.continentalchemicalsltd.com.

This is for your information and records

Thanking you,

Your Faithfully,

For Continental Chemicals Limited

Sakshi Dhawan

Sakshi Dhawan

Company Secretary

Membership Number: ACS 033279



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Corporate Relationship Department,
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Mumbai-400001
Scrip code – 506935

Subject: Declaration of Audit Report with Unmodified Opinion pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Dear Sir/Madam,

We hereby declare that, B. K. Kapur & Co. Chartered Accountants (Firm's Registration No. 00852C), Statutory Auditors of the Company, have issued an Audit Report with Unmodified opinion on the following Financial Statements of the Company.

- Audited Standalone Financial Results of the Company for the Quarter and Year ended March 31, 2022;

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Kindly take this declaration on record.

Thanking you,

Your Faithfully,

For Continental Chemicals Limited

Sakshi Dhawan

Sakshi Dhawan
Company Secretary

Membership Number: ACS 033279



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

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF CONTINENTAL CHEMICALS LIMITED

Report on the audit of the Financial Results

Opinion

We have audited the accompanying quarterly financial results of **CONTINENTAL CHEMICALS LIMITED (company)** for the quarter ended March 31, 2022 and the year to date results for the period from 1.4.2021 to 31.03.2022 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2022 as well as the year to date results for the period from 1.4.2021 to 31.03.2022

Basis for Opinion

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



Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the loss for the Current quarter and profit for the year and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

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

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

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



B. K. KAPUR & COMPANY

CHARTERED ACCOUNTANTS

Continuation Sheet

- 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)(!) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial control with reference to financial statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The statement includes the results for the quarter ended March 31, 2022 being balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under the listing regulations.

For B K KAPUR & CO.,
Chartered Accountants,
Firm Registration No.00852C



Place: Noida

Dated : 21st May, 2022

UDIN: 22074615AJIXQY2086


(M. S. KAPUR) F.C.A
Partner
M.No.74615

Continental

Chemicals Ltd

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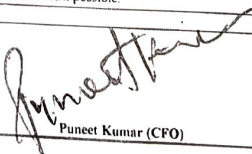
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CIN : L24123UP1984PLC014111

GST No. : 09AAACC1412B2ZH

CONTINENTAL CHEMICALS LIMITED						
Corporate Identity Number (CIN) - L24123UP1984PLC014111						
REGISTERED OFFICE: A-7, SECTOR-VII, NOIDA-201301, U.P.						
Tel : 91-120-2423316 Email: info@continentalsoft.com, nkc@continentalsoft.com						
web: www.continentalchemicalsltd.com						
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31TH MARCH, 2022						
Amount in lakh except eps						
Sr. No.	Particulars	Quarter ended			Year ended	
		1	2	3	4	5
		3 Months Ended 31.03.2022 Audited	3 Months Ended 31.12.2021 (Unaudited)	3Months Ended 31.03.2021 Audited	Year ended 31.03.2022 Audited	Year ended 31.03.2021 Audited
1	Income from Operations	0.00	19.38	0.00	47.88	19.43
	(a) Revenue from Operations	18.34	15.75	38.73	56.19	77.38
	(b) Other Income	18.34	35.13	38.73	104.07	96.80
	Total Revenue from Operations					
2	Expenditure	0.00	0.00	0.00	0.00	0.00
	a) Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00
	b) Purchase of Stock-in-Trade					
	c) Change in inventories of Finished goods. Work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
	d) Employee Benefits Expense	11.84	11.73	11.83	46.61	43.07
	e) Finance Cost	2.84	0.20	2.68	3.65	4.04
	f) Depreciation and amortisation expense	2.44	2.17	2.13	8.95	8.68
	g) Other expenditure	9.48	16.89	9.64	37.80	24.40
	Total Expenses	26.60	30.99	26.29	97.01	80.20
3	Profit before exceptional & tax (1-2)	(8.26)	4.14	12.44	7.06	16.60
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit before tax (3-4)	(8.26)	4.14	12.44	7.06	16.60
6	Tax Expense					
	Current Tax	1.02	0.00	0.00	1.02	0.00
	Less: Mat Credit Entitlement	0.00	0.00	0.00	0.00	0.00
	Less: Mat Credit Entitlement	0.00	0.00	0.00	0.00	0.00
	Income Tax for earlier year	0.00	0.00	2.47	0.00	2.47
	Deferred tax	(0.08)	(0.53)	(0.01)	0.05	(0.21)
	Total tax expenses	0.94	(0.53)	2.46	1.07	2.26
7	Profit for the period (5-6)	(9.20)	4.67	9.97	5.99	14.34
8	Other comprehensive income					
	a) (i) Items that will not be classified to profit or loss	(0.16)	(0.15)	(0.30)	(0.48)	(0.26)
	ii) Income Tax relating to Items that will not be reclassified to profit or loss	0.04	0.03	0.07	0.11	0.06
	b) (i) Items that will be classified to profit or loss	0.00	0.00	0.00	0.00	0.00
	ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	Other comprehensive income	(0.12)	(0.12)	(0.23)	(0.37)	(0.20)
9	Total Comprehensive income for the period (7+8)	(9.08)	4.79	10.20	6.36	14.54
10	Paid-up Eq. Share capital (Face Value of Rs.10/-)	224.90	224.90	224.90	224.90	224.90
11	EPS (In Rs.) (basic & diluted)					
	- Basic (Not annualized)	(0.41)	0.21	0.44	0.27	0.64
	- Diluted (Not annualized)	(0.41)	0.21	0.44	0.27	0.64
Notes						
1	The above financial result are reviewed by audit committee and thereby have been taken on records by board of Director in their meeting held on 21.05.2022.					
2	Previous period figures have been re-grouped/reclassified whenever necessary to make them comparable with the current period figures.					
3	The Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the carrying amounts of property, plant & equipment, investments, inventories, trade receivables, etc. For this purpose, the Company has considered internal and external sources of information up to the date of approval of the Financial Results including credit reports and related information, economic forecasts, market value of certain investments etc. Based on the current estimates, the Company does not expect any significant impact on such carrying values. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of Financial Results.					
4	These result have been prepared in accordance with the Companies (Indian Accounting Standards) Rule 2015 (Ind As) prescribed under Section 133 of the Companies Act 2013 and other recognised accounting practices and policies to the extent possible.					
5	The company operates only in one segment.					
	Place: Noida Date: 21.05.2022			 Puneet Kumar (CFO)		
				(Naresh Kumar Chibba) Managing Director DIN: 00376963		

UDIN/22074615AJIXQY2086



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CONTINENTAL CHEMICALS LIMITED			
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022			
Particulars	Note No.	Amount in Lakh	
		For the Year ended 31.03.2022	For the year ended 31.03.2021
A. Cash Flow from operating activities			
Net Profit /(Loss) before extraordinary items and tax		7.05	16.60
Other comprehensive income			
Adjustments for :-			
Add : Depreciation and Amortisation		8.95	8.68
Finance Cost		3.65	4.04
Loss on sale of Fixed Assets		0.27	-
Prior period expenses		-	1.60
Interest Earned		(12.36)	(30.77)
Operating profit / (Loss) before working capital changes		7.57	0.15
Adjustment for (Increase) / decrease in operating assets :			
Provision		0.69	0.74
Non- Current Assets		(1.16)	(1.28)
Bank Balance other than Cash and cash equivalents		(0.34)	(80.67)
Trade Receivables		2.64	0.97
Other financial liabilities		0.50	(4.63)
Other Current liabilities		4.88	11.17
Other Current assets		(2.40)	(0.81)
Cash generated from operations		12.39	(74.36)
Net Income Tax (Paid) / refunds		(5.53)	3.95
Net cash flow / (used in) operating activities (A)		6.86	(70.42)
B. Cash Flow from investing activities			
Interest Earned		12.36	30.77
Purchase of Fixed Assets		(1.41)	(0.37)
Sale of Fixed Assets		0.10	-
Net cash flow / (used in) investing activities (B)		11.05	30.40
C. Cash Flow from Financing activities			
Loan received		(6.12)	(6.12)
Finance Cost		(3.65)	(4.04)
Net cash flow / (used in) financing activities (C)		(9.77)	(10.15)
Net increase / (decrease) in cash and cash equivalents (A+B+C)		8.13	(50.17)
Cash and Cash equivalent at the beginning of the year		12.07	62.24
Cash and Cash equivalent at the end of the year		20.20	12.07



Puneet Kumar (CFO)

Naresh Kumar Chibba
Managing Director

UDIN :- 22074615 AJIXQY2086



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CONTINENTAL CHEMICALS LIMITED			
Balance Sheet as at 31 st March 2022			
Amount in Lakh			
Particulars	Note no	For the Year ended 31.03.2022	For the Year ended 31.03.2021
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment		178.35	186.26
(b) Other non-current assets		80.26	79.10
(2) Current assets			
(a) Financial Assets			
Trade receivables		1.55	4.19
Cash and cash equivalents		20.20	12.07
Bank Balance other than Cash and cash equivalents		195.47	195.13
(b) Other current assets		3.43	1.03
(c) Income Tax Assets(Net)		10.35	5.83
(c) Deferred tax Asset (Net)		2.04	2.20
Total Assets		491.65	485.82
EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share capital		224.90	224.90
(b) Other Equity		155.77	149.41
Liabilities			
(2) Non-current liabilities			
(a) Financial Liabilities			
Borrowings		14.46	14.99
(b) Provisions		8.42	8.24
(3) Current liabilities			
(a) Financial Liabilities		0.54	6.12
(i) Borrowing			
(ii) Trade and other payable			
- Total outstanding dues of Micro and Small Enterprises			
- Total outstanding dues of creditors other than micro and small enterprises		4.15	5.07
(iii) Other Financial liabilities		14.70	14.20
(b) Other current liabilities		68.06	62.25
(c) Provisions		0.65	0.63
Total Equity and Liabilities		491.65	485.82



Puneet Kumar

Puneet Kumar (CFO)

Naresh Kumar Chibba
Naresh Kumar Chibba
Managing Director

UDIN:- 22074615AJIZAW4244

