

# 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](mailto:info@continentalsoft.com)  
: [nkc@continentalsoft.com](mailto:nkc@continentalsoft.com)

Web : [www.continentalchemicalsltd.com](http://www.continentalchemicalsltd.com)

CIN : L24123UP1984PLC014111

**Date: 17.05.2024**

To

The General Manager  
Bombay Stock Exchange & Listing  
Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building PJ Tower,  
Dalal Street, Fort  
Mumbai-400001

**Script code – 506935**

**Subject: Submission of Audited Financial Results and Audit Report for the 04<sup>th</sup> quarter and year ended on 31<sup>st</sup> March, 2024 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 17, 2024 have taken on record the audited financial results for the quarter and year ended on 31<sup>st</sup> March, 2024 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 31<sup>st</sup> March, 2024 along with the declaration for unmodified audit report.

The aforesaid results are also available on Company's website at [www.continentalchemicalsltd.com](http://www.continentalchemicalsltd.com).

This is for your information and records

Thanking you,

Your Faithfully,

For **Continental Chemicals Limited**

**Naresh Kumar Chibba**  
**Managing Director**  
**(DIN:00376963)**



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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. 000852C), 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, 2024;

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**

**Naresh Kumar Chibba**  
**Managing Director**  
**(DIN:00376963)**



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, 2024 and the year to date results for the period from 1.4.2023 to 31.03.2024 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) are 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, 2024 as well as the year-to-date results for the period from 1.4.2023 to 31.03.2024.

**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 net profit 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.
- 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 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, 2024 being balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 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



(M. S. Kapur) F.C.A  
Partner  
M.No.074615

Place: Noida

Dated : 17<sup>th</sup> May, 2024

UDIN : 24074615BKAFXA7461

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GST No. : 09AAACC1412BZZH

<b>CONTINENTAL CHEMICALS LIMITED</b>						
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						
<b>AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024</b>						
Amount in lakh except EPS						
web: www.continentalchemicalsltd.com						
Sr. No.	Particulars	Quarter ended				
		1	2	3	4	5
		3 Months Ended 31.03.2024 (Audited)	3 Months Ended 31.12.2023 (Unaudited)	3 Months Ended 31.03.2023 (Audited)	Year ended 31.03.2024 (Audited)	Year ended 31.03.2023 (Audited)
1	<b>Income from Operations</b>					
	(a) Revenue from Operations	5.04	10.74	0.00	42.38	43.87
	(b) Other Income	32.32	33.91	23.50	115.11	82.76
	<b>Total Revenue from Operations</b>	<b>37.36</b>	<b>44.65</b>	<b>23.50</b>	<b>157.49</b>	<b>126.63</b>
2	<b>Expenditure</b>					
	a) Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00
	b) Purchase of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00
	c) Change in inventories of Finished goods, Work-in-progress and stock-in	0.00	0.00	0.00	0.00	0.00
	d) Employee Benefits Expense	12.42	12.87	12.97	50.68	50.41
	e) Finance Cost	0.91	0.90	2.98	3.63	3.32
	f) Depreciation and amortisation expense	2.24	1.91	4.76	7.12	8.87
	g) Other expenditure	6.83	10.48	10.80	35.52	36.54
	<b>Total Expenses</b>	<b>22.40</b>	<b>26.16</b>	<b>31.51</b>	<b>96.95</b>	<b>99.14</b>
3	<b>Profit before exceptional &amp; tax (1-2)</b>	<b>14.95</b>	<b>18.49</b>	<b>(8.01)</b>	<b>60.55</b>	<b>27.49</b>
4	<b>Exceptional Items</b>	0.00	0.00	0.00	0.00	0.00
5	<b>Profit before tax (3-4)</b>	<b>14.95</b>	<b>18.49</b>	<b>(8.01)</b>	<b>60.55</b>	<b>27.49</b>
6	<b>Tax Expense</b>					
	Current Tax	1.26	3.98	(3.41)	8.82	2.50
	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	0.45	0.00	0.00	0.45	0.00
	Deferred tax	1.33	(2.99)	0.14	(0.54)	0.05
	<b>Total tax expenses</b>	<b>3.04</b>	<b>0.99</b>	<b>(3.27)</b>	<b>8.72</b>	<b>2.55</b>
7	<b>Profit for the period (5-6)</b>	<b>11.91</b>	<b>17.50</b>	<b>(4.74)</b>	<b>51.82</b>	<b>24.94</b>
8	<b>Other comprehensive income</b>					
	a) i) Items that will not be classified to profit or loss	(0.05)	(0.10)	(0.08)	(0.39)	(2.15)
	ii) Income Tax relating to items that will not be reclassified to profit or loss	0.02	0.02	0.00	0.10	0.54
	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	(0.03)	(0.08)	(0.08)	(0.29)	(1.61)
	<b>Other comprehensive income</b>	<b>11.94</b>	<b>17.58</b>	<b>(4.66)</b>	<b>52.11</b>	<b>26.55</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>					
10	Paid-up Eq. Share capital (Face Value of Rs.10/-)	224.90	224.90	224.90	224.90	224.90
11	Other Equity				234.43	182.32
12	<b>EPS (In Rs.) (basic &amp; diluted)</b>					
	- Basic (Not annualized)	0.53	0.78	(0.21)	2.30	1.11
	- Diluted (Not annualized)	0.53	0.78	(0.21)	2.30	1.11
<b>Notes</b>						
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 17/05/2024					
2	Previous period figures have been re-grouped/reclassified whenever necessary to make them comparable with the current period figures.					
3	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.					
4	The company operates only in one segment.					
	Place: Noida Date: 17/05/2024				(Narash Kumar Chibba) Managing Director DIN: 00376963	



**CONTINENTAL CHEMICALS LIMITED**

*Balance Sheet as at 31 st March 2024*

Amount in(Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
<b>ASSETS</b>		
(1) <b>Non-current assets</b>		
(a) Property, Plant and Equipment	189.60	169.93
(b) Investment property	59.74	.00
(c) Other non-current assets	32.82	82.23
(2) <b>Current assets</b>		
(a) <b>Financial Assets</b>		
Trade receivables	.08	.08
Cash and cash equivalents	17.97	10.81
Bank Balance other than Cash and cash equivalents	248.46	233.50
(b) Other current assets	.30	.12
(c) Income Tax Assets(Net)	6.30	9.21
(c) Deferred tax Asset (Net)	1.91	1.46
<b>Total Assets</b>	<b>557.17</b>	<b>507.35</b>
<b>EQUITY AND LIABILITIES</b>		
(1) <b>Equity</b>		
(a) Equity Share capital	224.90	224.90
(b) Other Equity	234.43	182.32
<b>Liabilities</b>		
(2) <b>Non-current liabilities</b>		
(a) <b>Financial Liabilities</b>		
Borrowings	3.15	15.16
(b) Provisions	7.59	7.22
(3) <b>Current liabilities</b>		
(a) Short Term Borrowing	.00	.00
(b) Trade and other payable	.00	.00
- Total outstanding dues of Micro and Small Enterprises	.00	2.56
- Total outstanding dues of creditors other than micro and small enterprises	.00	
(c) Financial Liabilities		
Other financial liabilities	23.70	14.70
(d) Other current liabilities	62.69	59.80
(e) Provisions	.71	.68
<b>Total Equity and Liabilities</b>	<b>557.17</b>	<b>507.35</b>



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CONTINENTAL CHEMICALS LIMITED  
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

Particulars	Amount in(Lakhs)	
	For the Year ended 31.03.2024	For the year ended 31.03.2023
<b>A. Cash Flow from operating activities</b>		
Net Profit /(Loss) before extraordinary items and tax	60.55	27.49
Other comprehensive income		
Adjustments for :-		
Add : Depreciation and Amortisation	7.12	8.87
Finance Cost	3.63	3.32
Loss on sale of Fixed Assets		
Interest Earned	-17.17	(12.57)
Operating profit / (Loss) before working capital changes	54.12	27.12
Adjustment for ( increase ) / decrease in operating assets :		
Provision	.79	0.97
Non- Current Assets	49.41	(1.97)
Bank Balance other than Cash and cash equivalents	-14.96	(38.04)
Trade Receivables	.00	1.47
Other financial liabilities	9.00	-
Trade payable	-2.56	(1.59)
Other Current liabilities	2.89	(8.26)
Other Current assets	-.18	3.30
Cash generated from operations	98.52	(16.99)
Net Income Tax ( Paid ) / refunds	-6.36	(1.37)
Net cash flow / (used in) operating activities ( A)	92.16	(18.36)
<b>B. Cash Flow from Investing activities</b>		
Interest Earned	17.17	12.57
Purchase of Fixed Assets	-26.79	(0.45)
Investment in Property	-59.74	-
Net cash flow / (used in) investing activities ( B)	-69.36	12.12
<b>C. Cash Flow from Financing activities</b>		
Loan Adjustment	-12.01	0.17
Finance Cost	-3.63	(3.32)
Net cash flow / (used in) financing activities ( C)	-15.64	(3.15)
Net increase / ( decrease ) in cash and cash equivalents (A+B+C)	7.16	(9.39)
Cash and Cash equivalent at the beginning of the year	10.81	20.20
Cash and Cash equivalent at the end of the year	17.97	10.81

