

Date: 30th May, 2023

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

Scrip Code: 505840

Sub: Outcome for the meeting of the Board of Directors of Continental Controls Limited ('the Company') for the Year ended 31st March, 2023.

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

Dear Sir/Madam,

In terms of the provisions of Regulation 33 of Listing Regulations, we hereby inform you that a meeting of the Board of Directors of the Company will be held on **Monday, 30th May 2023** at 4.00 p.m. inter alia, to consider the following matters:

1. Consider and Approve the Audited Financial Results of the Company for the year ended 31st March, 2023.
2. Approval of Director report and Secretarial Audit Report for period ended 31st March, 2023 will be postponed to next Board meeting of Board of director
3. Meeting Closed at 04.30 P.M.

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

Yours faithfully,
JAIPAN INDUSTRIES LIMITED

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JAINARAIN O AGARWAL
DIRECTOR
DIN: 01861610

Date: 30th May, 2023

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

Sir,

Scrip Code: 505840

SUB : DECLARATION ABOUT AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023

Apropos the subject matter, This is to inform you that pursuant to Regulation 30 of Securities Exchange Board of India (Listing Obligation Disclosure Requirements) Regulation, 2015 and Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 issued by the Securities and Exchange Board of India (SEBI), I hereby give declaration stating that Independent Audit Report of Continental Controls Limited for the Financial Year Ended 31st March, 2023 is with unmodified Opinion.

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

Thanking you

Yours faithfully,
JAIPAN INDUSTRIES LIMITED

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DIRECTOR
DIN: 01861610

Statement of Standalone Results for the Quarter and Year ended 31st March , 2023(Reviewed)						
Sr. No.	Particulars	Quarter Ended		Year ended on		
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	837.89	535.07	996.99	3914.60	2314.42
II	Other income	122.34	1.01	1.88	135.84	23.70
III	Total Income (I+II)	960.23	536.08	998.87	4050.44	2338.12
IV	Expenses	0.00			0.00	0.00
	Cost of materials consumed	795.51	583.17	922.01	3779.29	1889.99
	Changes in inventories of finished goods and work-in-progress	-100.59	-131.52	-88.79	-397.51	15.72
	Manufacturing expenses	60.86	5.19	3.14	95.42	28.91
	Employee benefits expenses	39.37	21.24	29.58	92.33	80.85
	Finance Cost	14.52	11.03	12.38	42.69	40.27
	Depreciation and amortization expense	6.53	3.28	-7.36	15.48	6.59
	Other expenses	8.61	40.58	113.24	249.24	255.32
	Total Expenses	824.81	532.97	984.20	3876.94	2317.65
V	Profit before tax (III-IV)	135.42	3.11	14.67	173.50	20.47
VI	Tax Expenses:					
	Income tax				31.74	0.00
	Deferred tax					
	MAT credit utilised					
	Profit for the period (V-VI)	135.42	3.11	14.67	141.76	20.47
	Other Comprehensive Income					
	Total Comprehensive Income for the period	135.42	3.11	14.67	141.76	20.47
	Total Paid-up Equity Share Capital (Face Value Rs. 10/- each)	609.98	609.98	609.98	609.98	609.98
	Reserves excluding Revaluation Reserves	939.03	896.66	890.86	939.03	890.86
	Earnings Per Share (of Rs. 10/- each) (not annualized)					
	a. Basic	0.22	0.01	0.02	0.23	0.03
	b. Diluted					

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on May 30, 2023.
- The Company's business activity falls within a single primary business segment.
- The financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended.
- In view of the MCA Circular dt.21st April,2011, the Shareholders, who wish to have the service of document by the Company, can be made through electronic mode by registering their email ID's with and also with of the Company's R&T Agents viz. at their email id, viz.
- The figures of the last quarter of the current and previous year are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures for the nine months of the
- The consolidate Financial result are available on the Company website viz www.jaipan.com and on the website of BSE(www.bseindia.com).

Place : Mumbai

Date : 30.05.2023

By the Order of the Board of Directors
Jaipan Industries Limited

Managing Director

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Audited Standalone Statement of Assets and Liabilities as at 31st March, 2023		
	Rs in Lacs	
	As at 31.03.2023	As at 31.03.2022
	(Audited)	(Audited)
Assets		
I. Non Current assets		
Property, Plant and equipments	81.08	50.55
Capital work- in- progress	-	-
Other intangible assets	-	-
Intangible assets under development	-	-
Financial Assets	-	-
(I) Investments	-	-
(II) Loans	-	-
Income Tax Assets (Net)	-	-
Other non current Assets -Deferred Tax	26.77	26.77
	107.85	77.32
Current assets		
Inventories	954.99	557.48
Financial assets		
(i) Investments	3.26	3.26
(ii) Trade Receivables	1,247.46	1,246.37
(iii) Cash and cash equivalents	271.72	83.38
(iv) Bank balances other than (iii) above	-	-
(v) Loans	-	-
(iv) Others	-	-
(c) Current Tax Assets (Net)	241.27	218.73
(d) Other current assets	-	0.33
	2,718.70	2,109.55
Total Assets	2,826.55	2,186.87
Equity and liabilities		
Equity		
Equity Share capital	609.98	609.98
Other equity		
(i) Capital Reserve	5.00	5.00
(i) Securities Premium	82.97	82.97
(ii) Retained Earnings	842.60	705.51
(iii) Other comprehensive income	8.46	8.46
	1,549.01	1,411.92
Liabilities		
Non-current liabilities:		
Financial liabilities		
(i) Borrowings	533.87	439.89
(ii) Trade payables	-	-
(iii) Other term liabilities	-	-
Deferred tax liabilities (net)	-	-
	533.87	439.89
Current liabilities:		
Financial liabilities		
(ii) Trade payables		
Outstanding dues of micro and small enterprises		
Outstanding dues of other than micro and small enterprise	712.00	326.16
Provisions	26.17	-
Other current liabilities	5.50	8.90
Total Liabilities	743.67	335.06
Total equity and liabilities	2,826.55	2,186.87

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STANDALONE OF CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023.				
Rs. In Lakhs				
Particulars	For the year ended 31 March, 2023		For the year ended 31 March, 2022	
A. Cash flow from operating activities				
Profit before Tax		173.50		20.47
<u>Adjustments for:</u>				
Depreciation and amortisation	15.49		6.59	
Finance costs	42.69		40.28	
Income Tax	26.17		-	
Interest income	-2.46		-3.63	
Effect of Exchange Fluctuation	0.14		-	
		82.03		43.24
Operating profit / (loss) before working capital changes		255.53		63.71
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	-397.51		15.72	
Trade receivables	-1.09		-223.37	
Short-term loans and advances	-22.54	-	0.02	
(c) Deferred tax assets (net)			-	
Long-term loans and advances			-	
Other current assets	0.33	-420.81	0.01	-207.63
		-165.28		-143.93
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	385.83		141.10	
Other current liabilities	-3.41		-0.53	
Other long-term liabilities	0.00		-17.02	
Short-term liabilities	97.67		27.58	
Short - term Provisions		480.10	-	151.13
		314.82		7.20
Cash flow from extraordinary items		-133.38		-
Cash generated from operations		181.44		7.20
Interest and Finance Charges	42.60		-48.22	
Net income tax (paid) / refunds	-4.00	38.60		-48.22
Net cash flow from / (used in) operating activities (A)		220.04		-41.02
B. Cash Flow From Investing Activity				
Purchase/Sales of Fixed Asset		-30.52		-22.68
Sales of Fixed Asset				
Net Cash flow From Investing Activity		-30.52		-22.68
C. Cash Flow From Financing Activity				
Increase In Secured Loan Net				
Increase in Unsecured Loan	-3.69	-	40.35	-
Interest Income	2.46	-1.23	3.63	43.98
Increase in cash and cash Equivalents		188.29	-	-19.73
Cash and Cash Equivalents at the Beginning		83.38	-	103.11
Cash and Cash Equivalents at the Close		271.73	-	83.38249

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

To,
The Board of Directors of
JAIPAN INDUSTRIES LIMITED

Report on the audit of the Financial Statements

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of Page Industries Limited (the "Company") for the quarter ended March 31, 2023 and for the year ended March 31, 2023 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income/loss and other financial information of the Company for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

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, as amended ("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 Act 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 by us is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibility for the Financial Statements

The Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 Statement as a whole is 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 the Statement.

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 Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting



estimates and related disclosures made by the Board of Directors.

• Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents 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 31st, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31st, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S D A & ASSOCIATES

Chartered Accountants

ICAI Firm Registration Number : 0120759W

CA. Dayaram Paliwal

Partner

Membership No.: 109393

UDIN : 231093986VUFM6583

Place : Mumbai

Date: 30.05.2023

