



CONTINENTAL PETROLEUMS LIMITED

Regd. Office : A-2, Opp. Udyog Bhawan, Tilak Marg, C-Scheme, JAIPUR - 302 005 Rajasthan (INDIA)
Phone: +91-141-222 2232 Email : conpetco@gmail.com
CIN No. : L23201RJ1986PLC003704 GSTN : 08AAACC7033L1ZM

Contol

Lubricants-Accelerating Performance

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Date: 30th May, 2024

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai- 400001

SCRIP CODE: 523232; SCRIP NAME: CONTPTR

Subject: Outcome of Board Meeting held on Thursday, 30th May, 2024

Ref: Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015("Listing Regulations")

Dear Sir/Madam,

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that Board of Directors of the Company in its meeting held on **Thursday, 30th May, 2024 at 03:00 P.M.** at the registered office of the company i.e. A-2, Opp. Udyog Bhawan, Tilak Marg, C-Scheme, Jaipur, Rajasthan 302005 has transacted the following business:

1. Consider, approved and took on record the Audited Financial Results of the company for the quarter and year ended 31st March, 2024 including Cash Flow Statement for the financial year ended on March 31, 2024 along with the report of the auditors thereon. Results approved by the Board along with Auditor's Report with unmodified opinion thereupon are enclosed herewith.

Pursuant to Regulation 33(3) (d) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a declaration with respect to the Auditor's Report issued by the Statutory Auditors with unmodified opinion on the Audited Financial Results of the Company for the year ended 31 st March, 2024 is also enclosed herewith.

2. Consider and approved the appointment of **Mr. Jitendra Shari, Chartered Accountant** as an Internal Auditor for the F.Y. 2024-25.
3. Consider and approved the appointment of **CS Trishla Gupta, Company Secretary in Practice** as Secretarial Auditor for the F.Y. 2024-25.

The Meeting was concluded at 04.00 P.M. with the vote of thanks.

Thanking You,

Yours Faithfully,
For CONTINENTAL PETROLEUMS LIMITED

MADAN LAL KHANDELWAL
(Managing Director)
DIN: 00414717



Enclosure: As above



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R. P KHANDELWAL & ASSOCIATES
CHARTERED ACCOUNTANTS (FRN:001795C)

INDEPENDENT AUDITOR'S REPORT ON AUDITED QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF CONTINENTAL PETROLEUMS LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015 AS AMENDED.

Report on the Audit of the Standalone Financial Results

To,
The Board of Directors,
Continental Petroleum Limited
A-2, TILAK MARG, C-SCHEME
JAIPUR 302005 RAJASTHAN

Opinion

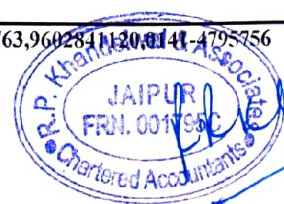
We have audited the accompanying statement of quarterly and year to date Financial Results of Continental Securities Limited ("the company") for the quarter and year ended March 31, 2024 ,
(The statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 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 Standalone Financial Results:

1. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards ('Ind AS') and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March 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, as amended ("the Act"). Our





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CHARTERED ACCOUNTANTS (FRN:001795C)

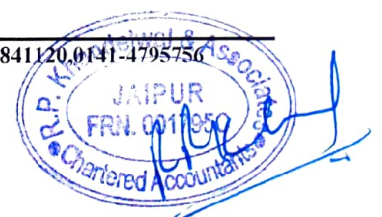
responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Standalone Financial Results” section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial 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 Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management’s Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements.

The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under 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 the 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 Statement 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





R. P. KHANDELWAL & ASSOCIATES
CHARTERED ACCOUNTANTS (FRN:001795C)

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 Standalone 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 Standards on Auditing, specified under section 143(10) of the Act, 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 Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional scepticism throughout the audit, we also;

1. 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.
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 with reference to financial statements in place and the operating effectiveness of such controls.





R. P KHANDELWAL & ASSOCIATES
CHARTERED ACCOUNTANTS (FRN:001795C)

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Management and the Board of Directors.
4. Conclude on the appropriateness of the Management and 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.
5. However, future events or conditions may cause the Company to cease to continue as a going concern.
6. Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matters

The Statement includes the results for the quarter ended March 31, 2024 being the 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 subjected to a limited review by us.





R. P KHANDELWAL & ASSOCIATES
CHARTERED ACCOUNTANTS (FRN:001795C)

Date: 30-05-2024
Place : Jaipur

For:- R.P. Khandelwal & Associates
Chartered Accountants
FRN No: 001795C



Ronak Khandelwal, Partner
Membership No: 423822
UDIN: **24423822BKBHDE2934**



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BALANCE SHEET AS AT 31st MARCH 2024

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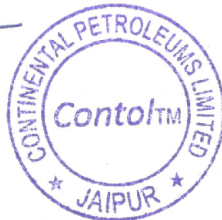
Particulars	Note No.	As On March,31st, 2024 (As per IND AS)	As On March 31st, 2023 (As per IND AS)
(1) ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	1	961.60	957.39
(b) Capital Work-in Progress	1.1		
(c) Intangible assets under developmet			
(b) Financial Assets			
(i) Investments	2		
(ii) Other financial assets	3	4.91	4.91
(e) Deferred tax assets (net)			
(f) Other Non Current Assets	4	0.00	0.00
Current assets			
(a) Inventories	5	1154.54	623.22
(b) Financial Assets			
(i) Trade receivables	6	2321.16	2562.51
(ii) Cash and cash equivalents	7	2.65	0.53
(iii) Bank balances other than (iii) above	7	195.49	275.16
(c) Other current assets	8	237.64	383.88
Total Assets		4877.99	4807.60
(2) EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	9	278.03	278.03
(b) Other Equity-Reserve and Surplus	10	2131.81	1858.50
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Long term Borrowings	12	78.60	141.88
(b) Deferred tax liabilities (Net)	11	69.60	41.73
(c) Other Non Current Liabilities			
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	594.19	1027.24
(ii) Trade payables	14	1089.44	920.48
(iii) Other financial liabilities	15	521.16	134.81
(b) Other current liabilities	16	20.85	277.55
(c) Provisions	17	94.32	127.37
(d) Current Tax Liabilities (Net)			
Total Equity and Liabilities		4877.99	4807.60

See accompanying notes to the financial statements

For and on behalf of the Board

FOR CONTINENTAL PETROLIUMS LIMITED


Madan Lal Khandelwal
(Managing Director)



Ram Nath Karol
(Director)


Vikrant Khandelwal
(Executive Director & CFO)

Place:- Jaipur
Date 30.05.2024

UDIN : 24423822BKBHDE2934

FOR: M/s R.P Khandelwal & Associates
Chartered Accountants
FRN No. 001795C




Ronak Khandelwal
Partner
M.No 423822


Navneet Khandelwal
(Executive Director & CEO)



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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31st MARCH 2024

(Rs. In LAKHS)

Sr.No.	Particulars	Quarter ended			Year ended	
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations (Net)	1,881.89	916.14	2,631.75	5,302.91	9,249.60
2	Other Operating Income	50.16	27.42	107.61	195.16	598.94
3	Total income (1 + 2)	1,932.05	943.56	2,739.36	5,498.07	9,848.54
4	Expenses					
	a) Cost of material consumed	1,691.71	734.47	2,231.12	4,617.79	8,798.26
	b) Excise duty	-	-	-	-	-
	(c) Purchase of stock-in-trade	-	-	-	-	-
	(d) Changes in inventories of finished goods, work-in- progress and stock-in-trade	-43.90	14.91	103.90	-53.87	61.21
	(e) Employee benefits expense	25.87	12.88	19.04	62.28	56.63
	(f) Finance cost	42.10	22.75	31.72	142.27	129.01
	(g) Depreciation and amortization expense	14.18	19.27	39.75	71.19	73.53
	(h) Other expenses	44.98	40.32	69.87	273.56	181.60
	Total Expenses	1,774.94	844.60	2,495.40	5,113.22	9,300.24
5	Profit and (Loss) before exceptional items and tax (3-4)	157.11	98.96	243.96	384.85	548.30
6	Exceptional Items	-	-	-	-	-
7	Profit and (Loss) after exceptional items but before Tax (5-6)	-	-	-	-	-
8	Tax Expenses					
	(a) Current Tax	20.32	27.54	18.16	83.68	105.05
	(b) Deferred Tax	-3.38	-2.65	48.97	27.86	48.97
	Total Tax Expenses	16.94	24.89	67.12	111.54	154.01
9	Net Profit/ (Loss) for the Period (7-8)	140.17	74.07	176.84	273.31	394.29
10	Other Comprehensive Income/(Loss)					
	A) (i) Items that will not be reclassified to Profit & Loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit & loss	-	-	-	-	-
	B)(i) Items that will be reclassified to Profit & Loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit & loss	-	-	-	-	-
11	Total Comprehensive Income/(Loss) (9+10)	140.17	74.07	176.84	273.31	394.29
12	Paid up equity share capital (Face Value : Rs. 5 per share)	278.03	278.03	278.03	278.03	278.03
13	Reserves excluding Revaluation Reserve	2,132.14	1,991.64	1,858.50	2,132.14	1,858.50
14	Earnings per equity share * See Note 5					
	a) Basic	2.52	1.33	3.59	4.92	8.00
	b) Diluted	2.52	1.33	3.59	4.92	8.00

NOTES:

- The above Financial Results of the company for the quarter and year ended March 31st 2024 have been reviewed by the Audit Committee and on its recommendation, have been approved by the Board of Directors at its meeting held on 30th May, 2024.
- The Company has business segment 'Lubricants & Grease Manufacturing & Distribution, Incineration Service, Turnkey Projects
- Figures in respect of the previous year/period have been rearranged /regrouped wherever necessary to correspond with the figures of the current year/period.
- These financial results have been prepared in accordance with Indian Accounting Standards ('IND AS') prescribed under Section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent possible and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015 and SEBI Circular dated 5 July, 2016
- Previous year EPS has been restated on 5560624 shares of Rs 5/-each at par value.
- 630000 convertible warrants have been issued to the promoters on preferential basis , approval for trading is still awaited from BSE.

By the order of the Board

For CONTINENTAL PETROLEUMS LIMITED

MADAN LAL KHANDELWAL

Managing Director

DIN:00414717

Date: 30.05.2024

Place: Jaipur



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STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31.03.2024

PARTICULARS	DETAILS	CURRENT YEAR	
		2023-24	2022-23
		AMOUNT	AMOUNT
A) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before exceptional and tax as Statement Profit & Loss (Increase in Reserves)		273.31	394.29
Adjusted for:-			
Finance Cost			
Exceptional cost_Loss on Sale of Assets		142.27	129.01
Deferred tax		27.86	48.97
Income tax		83.68	105.05
Depreciation		71.19	73.53
Operating Profit before Working Capital Changes	Total-A	598.31	750.85
B Adjusted for:-			
Increase /(Decrease) in Trade Payables		168.96	165.90
Increase /(Decrease) in Borrowings		-433.05	124.90
Increase /(Decrease) in Other financial liabilities		386.35	123.24
Increase /(Decrease) in Other current liabilities		-256.70	118.23
Increase /(Decrease) in Other Non-current liabilities			
Increase /(Decrease) in Provisions (except IT)		-33.05	119.00
Increase /(Decrease) in Current Tax Liabilities (Net)	Total-B	-167.51	651.28
C			
(Increase)/Decrease in Inventory		-531.32	311.56
(Increase)/Decrease in Trade receivables		241.35	-1263.01
(Increase)/Decrease in Others current financial assets		0.00	-90.87
(Increase)/Decrease in Other current assets		146.24	-0.40
(Increase) / Decrease in Non current Financial Assets			
	Total-C	-143.74	-1042.72
Cash Generated From Operations		287.06	359.41
Net Cash used in Operating Activities Before Extraordinary Items			
Less:- Extraordinary Items			
Cash Generated From Operations		287.06	359.41
Less:- Taxes Paid		83.68	105.05
Net Cash Flow/(used)From Operating Activites		203.38	254.36
B) CASH FLOW FROM INVESTING ACTIVITIES			
(Increase) / Decrease in Long Term Loans & Advances			
Purchase of Fixed Assets		75.40	51.45
(Increase)/decrease to CWIP			
Proceeds From Sales/written off of Fixed Assets			
Net Cash Flow/(used) in Investing Activities		127.98	202.91
C) CASH FLOW FROM FINANCING ACTIVITIES			
Procurement of Borrowings			
Repayment of Borrowings		63.28	111.00
Capital Subsidy under TUF			
Interest paid			
Net Cash Flow/(used) From Financing Activities		142.27	129.01
		-77.57	-37.10
Net Increase/(Decrease) in Cash and Cash Equivalent		-77.57	-37.10
Opening balance of Cash and Cash Equivalent		275.70	312.80
Closing balance of Cash and Cash Equivalent		198.13	275.70

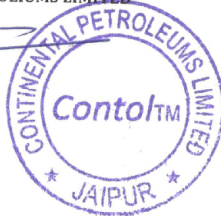
See accompanying notes to the financial statements

For and on behalf of the Board
FOR CONTINENTAL PETROLEIUMS LIMITED

Madan Lal Khandelwal
(Managing Director)
DIN:

Ram Nath Karol
(Director)

Vijayant Khandelwal
(Executive Director & CFO)



UDIN : 24423822BKBHDE2934

FOR: M/s R.P Khandelwal & Associates
Chartered Accountants
FRN No. 001795C

Ronak Khandelwal
Partner
M.No 423822

Navneet Khandelwal
(Executive Director & CEO)



Place:- Jaipur
Date 30.05.2024



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Date: 30-05-2024

To,
The Manager (Department of Corporate Affairs)
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai- 400001

Subject: Declaration regarding Audit Report with Un-Modified Opinion

Dear Sir/ Ma'am,

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended by the SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, it is hereby declare and confirm that **M/s. RP Khandelwal & Associates, Chartered Accountants, (Firm Registration No: 001795C)**, have issued an Auditors' Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and financial year ended on 31st March, 2024.

You are requested to take the above information on record.

Yours faithfully

For CONTINENTAL PETROLEUMS LIMITED

MADAN LAL KHANDELWAL
(Managing Director)
DIN: 00414717



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Date: 30-05-2024

To,
The Manager (Department of Corporate Affairs)
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai- 400001

Subject: Details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for the financial year ended on March 31, 2024

Dear Sir/ Ma'am,

This has reference to the SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023 and pursuant to the email communication received from BSE Limited, please find below the details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for the financial year ended on March 31, 2024:

Sr. No.	Particular	Details (In Lakhs)
1.	Outstanding Qualified Borrowings at the start of the financial year (Rs. In Lakhs)	826.99
2.	Outstanding Qualified Borrowings at the end of the financial year (Rs. In Lakhs)	597.25
3.	Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in.	N.A.
4.	Incremental borrowing done during the year (qualified borrowing) (Rs. In Lakhs)	48.12
5.	Borrowings by way of issuance of debt securities during the year (Rs. In Lakhs)	N.A.

You are requested to take the above information on record.

Yours faithfully

For CONTINENTAL PETROLEUMS LIMITED

MADAN LAL KHANDELWAL
(Managing Director)
DIN: 00414717



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