



# 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

www.contol.in  
www.conpetco.com

Date: 29<sup>th</sup> June, 2020

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

SCRIP CODE: 523232; SCRIP NAME: CONTPTR

Sub: Submission of Audited Financial Results for the quarter and the year ended 31<sup>st</sup> March, 2020

Dear Sir/Mam

Pursuant to the Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 (Listing Regulations), the Board of Directors at their meeting held on Monday 29<sup>th</sup> June, 2020 have consider and approved, the Audited Financial Results of the company for the quarter and year ended 31st March, 2020 along with the report of the auditors thereon.

A copy of the results along with Auditor's Report is enclosed herewith.

Keeping in view of the continuing constraints due to COVID 19 and the resultant bottlenecks relating to print versions of newspapers; and in accordance with the relaxation given by SEBI vide its circular no. SEBIIHO/CFD/CMD1/CIR/P/2020/48 dated March 26, 2020 read along-with circular no. SEBIIHO/CFD/CMD1/CIR/P/2020179 dated May 12, 2020 the Company will not publish the results in newspapers, as per requirement of Regulation 47 of SEBI (LODR) Regulations, 2015, as amended.

Kindly acknowledge the receipt.

Thanking You,

Yours Faithfully,  
For CONTINENTAL PETROLEUMS LIMITED

  
  
MADAN LAL CHANDELWAL  
(Managing Director)  
DIN: 00414717



ISO 14001:2015 & 9001:2015 Certified



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Date: 29<sup>th</sup> June, 2020

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

**SCRIP CODE: 523232; SCRIP NAME: CONTPTR**

**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 declared and confirmed that Auditors' Report obtained from M/s GOPAL SHARMA & CO Chartered Accountants ((FRN : 002803C) on Annual Audited Financial Results for the financial year ended on 31<sup>st</sup> March, 2020 has an unmodified opinion.

You are requested to take the above information on record.

Yours faithfully

For CONTINENTAL PETROLEUMS LIMITED

  
  
MADAN LAL KHANDLWAL  
(Managing Director)  
DIN: 00414717



ISO 14001:2015 & 9001:2015 Certified



# GOPAL SHARMA & CO.

CHARTERED ACCOUNTANTS

G - 2, "GOLDEN PALACE", L - 2 - A, KRISHNA MARG, C - SCHEME,  
JAIPUR - 302001 PH. 0141 - 2360700 Fax - 0141 - 2360700

**Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
**The Board of Directors of  
CONTINENTAL PETROLEUMS LIMITED**

Report on the audit of Financial Results

## **Opinion**

We have audited the accompanying statement of quarterly and year to date financial results of **CONTINENTAL PETROLEUMS LIMITED** (the "Company") for the quarter ended March 31, 2020 and for the year ended March 31, 2020 ("Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 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 loss and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2020 and for the year ended March 31, 2020.

## **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 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 Financial Results**

The Statement has been prepared on the basis of the 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 loss and other comprehensive loss 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





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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 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





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- 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.

## Other Matter

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 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 GOPAL SHARMA & CO.

Chartered Accountants

FRN: 002803C

*Abhishek Sharma*



CA Abhishek Sharma  
Partner

Membership Number: 079224

UDIN: 20079224AAAGB3326

Place: Jaipur

Date: 29 June 2020



# CONTINENTAL PETROLEUMS LIMITED

REGD OFFICE:A-2, OPP. UDOYG BHAWAN, TILAK MARG, CScheme, JAIPUR, RAJASTHAN-302005

CIN: L23201RJ1986PLC003704

Email: conpetco@gmail.com Website: www.contol.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31 MARCH 2020

(Rs. In Lakhs)

SL. NO.	Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended in previous year	Year to date figures for current period	Year to date figures for previous period
		31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>INCOME</b>					
	a. Revenue from operations	382.40	686.66	848.81	3120.59	3503.50
	b. Other Operating Income	913.60	65.02	411.88	1140.61	1485.72
	<b>Total income (a + b)</b>	<b>1296.00</b>	<b>751.68</b>	<b>1260.69</b>	<b>4261.20</b>	<b>4989.22</b>
<b>2</b>	<b>Expenses</b>					
	a. Cost of material consumed	1077.07	702.57	1024.09	3717.02	4439.40
	b. Excise duty	0.00	0.00	0.00	0.00	0.00
	c. Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	d. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(29.7)	(62.31)	11.36	(29.29)	9.54
	e. Employee benefits expense	28.54	25.34	23.28	96.67	82.61
	f. Finance cost	49.48	18.12	111.49	117.40	204.18
	g. Depreciation and amortization expense	3.28	9.46	10.32	29.68	33.87
	h. Other expenses	41.65	34.13	35.75	138.87	111.04
	<b>Total Expenses</b>	<b>1170.32</b>	<b>727.31</b>	<b>1216.29</b>	<b>4070.35</b>	<b>4880.64</b>
<b>3</b>	<b>Profit and (Loss) before exceptional items and tax (1-2)</b>	<b>125.68</b>	<b>24.37</b>	<b>41.71</b>	<b>190.85</b>	<b>108.58</b>
<b>4</b>	<b>Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>2.69</b>	<b>0.00</b>	<b>2.69</b>
<b>5</b>	<b>Profit and (Loss) after exceptional items but before Tax (3-4)</b>	<b>125.68</b>	<b>24.37</b>	<b>41.71</b>	<b>190.85</b>	<b>105.89</b>
<b>6</b>	<b>Tax Expenses</b>					
	(a) Current Tax	38.30	6.09	10.95	54.59	32.13
	(b) Deferred Tax	1.20	0.00	2.21	1.20	2.21
	(c) Short Provision Relating Earlier Year Tax	0.00	0.00	0.00	0.00	0.00
	<b>Total Tax Expenses</b>	<b>39.50</b>	<b>6.09</b>	<b>13.16</b>	<b>55.79</b>	<b>34.34</b>
<b>7</b>	<b>Net Profit/ (Loss) for the Period (5-6)</b>	<b>86.18</b>	<b>18.28</b>	<b>28.55</b>	<b>135.06</b>	<b>71.55</b>
<b>8</b>	<b>Other Comprehensive Income/(Loss)</b>					
	A. (i) Items that will not be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit & loss	0.00	0.00	0.00	0.00	0.00
	B) (i) Items that will be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit & loss	0.00	0.00	0.00	0.00	0.00
<b>9</b>	<b>Total Comprehensive Income/(Loss) (7+8)</b>	<b>86.18</b>	<b>18.28</b>	<b>28.55</b>	<b>135.06</b>	<b>71.55</b>
<b>10</b>	<b>Paid up equity share capital (Face Value : Rs. 10 per share)</b>	<b>278.03</b>	<b>278.03</b>	<b>278.03</b>	<b>278.03</b>	<b>278.03</b>
<b>11</b>	<b>Reserves excluding Revaluation Reserve</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>834.11</b>	<b>699.05</b>
<b>12</b>	<b>Earnings per equity share</b>					
	a) Basic	3.49	0.66	1.16	5.48	2.90
	b) Diluted	3.49	0.66	1.16	5.48	2.90

**Notes:-**

- The above Audited Financial Results of the company for the quarter and year ended 31 March 2020 have been reviewed by the Audit Committee and on its recommendation, have been approved by the Board of Directors at its meeting held on 29, June 2020
- 315000 convertible warrants have been issued to the promoters on preferential basis are not considered for calculating the EPS as the approval for listing is still awaited from BSE.
- The Company has only one business segment 'LUBRICANTS'
- Figures in respect of the previous year/period have been rearranged /regrouped wherever necessary to correspond with the figures of the current
- These financial results have been prepared in accordance with Indian Accounting Standards ('IND AS') prescribed under Section 133 of the Companies Act 2013 read with relevant rules there under and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015 and SEBI Circular dated 5 July, 2016.

By order of the Board  
FOR CONTINENTAL PETROLEUMS LIMITED  
MADAN LAL KHANDELWAL



MANAGING DIRECTOR  
DIN: 00414717  
PLACE : JAIPUR  
DATE: 29/06/2020

For Gopal Sharma & Co.  
Chartered Accountants  
FRN: 002803  
CA ABHISHEK SHARMA  
(Partner)

(Membership Number : 079224)  
UDIN :- 20079224 AAAAGC 3977



# CONTINENTAL PETROLEUMS LIMITED

REGD OFFICE: A-2, OPP. UDOYG BHAWAN, TILAK MARG, CScheme, JAIPUR, RAJASTHAN-302005

CIN: L23201RJ1986PLC003704

Email: [conpetco@gmail.com](mailto:conpetco@gmail.com) Website: [www.contol.com](http://www.contol.com)

## STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2020

(In lakhs.)

	PARTICULARS	As at 31-March 2020	As at 31-March 2019
		(Audited)	(Audited)
	<b>ASSETS</b>		
<b>1</b>	<b>Non - current assets</b>		
(a)	Property, plant and equipment	718.38	390.24
(b)	Capital work in progress	-	-
(c)	Investment property	-	-
(d)	Intangible assets	-	-
	Financial assets	-	-
(e)	(i) Investments	-	-
	(ii) Loans	-	-
	(iii) Other financial assets	6.78	6.92
(f)	Deferred tax Assets(Net)	-	-
(g)	Other Non-current assets	-	-
	<b>Total non-current assets</b>	<b>725.16</b>	<b>397.16</b>
<b>2</b>	<b>Current assets</b>		
(a)	Inventories	1309.28	1638.02
	Financial assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	793.94	930.54
(b)	(iii) Cash and cash equivalents	1.01	0.28
	(iv) Other balances with banks	144.58	270.45
	(v) Loans	-	-
	(vi) Other financial assets	-	-
(c)	Other Current assets	541.82	484.70
	<b>Total current assets</b>	<b>2790.64</b>	<b>3323.99</b>
	<b>TOTAL ASSETS</b>	<b>3515.80</b>	<b>3721.15</b>
	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
(a)	Share capital	278.03	278.03
(b)	Other equity	834.12	699.05
	<b>Total Equity</b>	<b>1112.15</b>	<b>977.09</b>
<b>2</b>	<b>Non-current liabilities</b>		
	Financial liabilities		
(a)	(i) Long-term borrowings	195.58	123.14
	(ii) Deferred tax liabilities (net)	25.40	24.20
	(iii) Other financial liabilities	-	-
(b)	Provisions	-	-
(c)	Other Non Current liabilities	-	-
	<b>Total non-current liabilities</b>	<b>220.98</b>	<b>147.34</b>
<b>3</b>	<b>Current liabilities</b>		
	Financial liabilities		
(a)	(i) Borrowings	486.56	671.96
	(ii) Trade payables	1322.32	1515.37
	(iii) Other financial liabilities	158.26	257.95
(b)	Provisions	42.61	11.23
(c)	Other current Liabilities	172.92	140.21
	<b>Total current liabilities</b>	<b>2182.66</b>	<b>2596.73</b>
	<b>Total Liabilities</b>	<b>2403.64</b>	<b>2744.07</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3515.80</b>	<b>3721.15</b>

By order of the Board  
FOR CONTINENTAL PETROLEUMS LIMITED  
MADAN LAL KHANDLWAL



MANAGING DIRECTOR  
DIN: 00414717  
PLACE : JAIPUR  
DATE: 29/06/2020



For GORAL SHARMA & CO.  
Chartered Accountants  
FRN: 002803C  
ABHISHEK SHARMA  
(Partner)  
(Membership Number: 079224)  
UDIN :- 20079224AAAAGC397





# CONTINENTAL PETROLEUMS LIMITED

REGD OFFICE:A-2, OPP. UDOYG BHAWAN, TILAK MARG, CScheme, JAIPUR, RAJASTHAN-302005  
CIN: L23201RJ1986PLC003704

Email: conpetco@gmail.com Website: www.contol.com

## AUDITED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH 2020

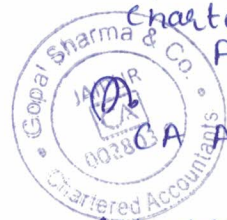
	PARTICULARS	As at 31-March - 2020	As at 31-March - 2019
		( Audited)	( Audited)
A)	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit before tax for the year	190.85	105.89
	Finance Cost	117.40	204.18
	Depreciation and amortisation	29.69	33.88
	Bad debts written off	-	-
	Loss on sale/scrapping of Property, Plant and Equipments	-	-
	Finance Cost	-	-
	Interest income	-	-
	<b>Operating Profit before Working Capital Changes</b>	<b>337.94</b>	<b>343.95</b>
	Adjusted for changes in working capital		
	Increase /( Decrease) in Trade Payables	(193.05)	101.00
	Increase /( Decrease) in Borrowings	(185.40)	432.14
	Increase /( Decrease) in Other financial liabilities	(99.69)	9.30
	Increase /( Decrease) in Other current liabilities	32.70	(329.81)
	Increase /( Decrease) in Other Non-current liabilities	72.45	76.36
	Increase /( Decrease) in Provisions (except IT)	31.37	(15.56)
	Increase /( Decrease) in Current Tax Liabilities (Net)	(341.62)	273.43
	(Increase)/Decrease in Inventory	(328.74)	299.00
	(Increase)/Decrease in Trade receivables	(136.60)	(340.20)
	(Increase)/Decrease in Others current financial assets	(0.18)	0.18
	(Increase)/Decrease in Other current assets	57.12	260.83
	(Increase) / Decrease in Non current Financial Assets	-	-
	<b>Cash Generated From Operations</b>	<b>404.73</b>	<b>397.56</b>
	<b>Net Cash used in Operating Activities Before Extraordinary Items</b>		
	Less:- Extraordinary Items		
	<b>Cash Generated From Operations</b>	<b>404.73</b>	<b>397.56</b>
	Less:- Taxes Paid	54.59	32.13
	<b>Net Cash Flow/(used)From Operating Activites (A)</b>	<b>350.14</b>	<b>365.43</b>
B)	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	(Increase) / Decrease in Long Term Loans & Advances	-	-
	Purchase of Fixed Assets	357.86	140.29
	(Increase)/decrease to CWIP	-	-
	Proceeds From Sales/written off of Fixed Assets	-	8.14
	<b>Net Cash Flow/(used) in Investing Activities (B)</b>	<b>(7.73)</b>	<b>233.28</b>
C)	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Procurement of Borrowings	-	-
	Repayment of Borrowings	-	-
	Interest paid	117.40	204.18
	<b>Net Cash Flow/(used) From Financing Activities C )</b>	<b>(125.13)</b>	<b>29.09</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalent (A+B+C)</b>	<b>(125.13)</b>	<b>29.90</b>
	Opening balance of Cash and Cash Equivalent	270.72	241.63
	<b>Closing balance of Cash and Cash Equivalent</b>	<b>145.60</b>	<b>270.72</b>

The above Cash Flow Statement has been prepared under the Indirect Method ' as set out in the Ind AS - 7 "Statement of Cash Flows".

By order of the Board  
FOR CONTINENTAL PETROLEUMS LIMITED  
MADAN LAL KHANDELWAL



MANAGING DIRECTOR  
DIN: 00414717  
PLACE : JAIPUR  
DATE: 29/06/2020



FOR GOPAL SHARMA & CO.  
Chartered Accountants  
FRN : 002803C  
Abhishek  
ABHISHEK SHARMA  
(Partner)  
(Membership Number : 079224)  
UDIN :- 20079224AAAAGC3977