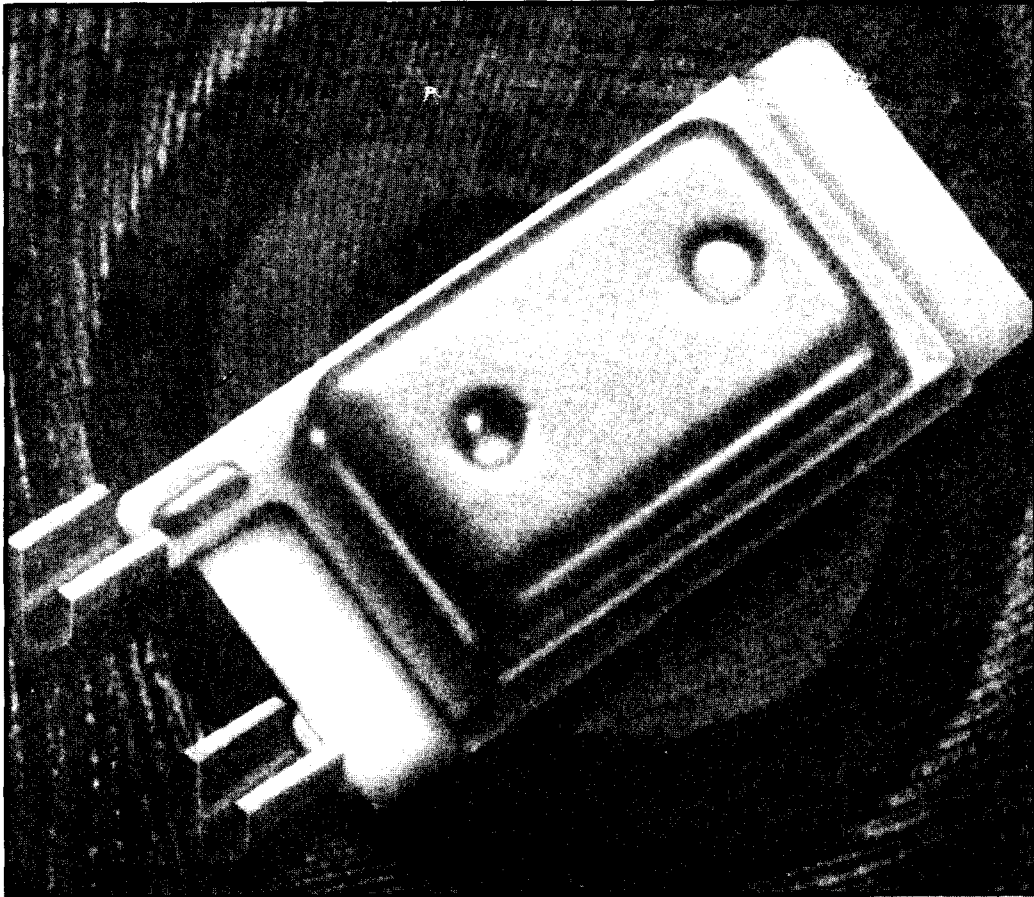


# **Krishna**

## **The Eternal Guardian For Motor Protection**



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# **C**ONTINENTAL **C**ONTROLS **L**IMITED

**18th**  
**ANNUAL REPORT**

**2012-2013**

**18th Annual Report of the Board of Directors with the Audited Statement of Accounts  
for the year ended 31<sup>st</sup> March, 2013****BOARD OF DIRECTORS**

Shri Navin G. Thakkar	- Chairman & Managing Director
Shri Samir N. Thakkar	- Director
Shri Amit N. Thakkar	- Director
Shri Pradeep C. Gaglani	- Director
Shri Harish S. Thakkar	- Director
Shri Kanaiyalal S. Thakkar	- Director

**AUDITORS**

M/s. D. Kothary & Co.  
Chartered Accountants  
Mumbai.

**ADVOCATE**

A. B. Shah & Co.  
Mumbai.

**BANKERS**

Bank of India  
HDFC Bank Ltd.

**REGISTERED OFFICE**

Gala No. 202, Krishna House,  
Shailesh Udhyog Nagar,  
Opp. Nicholas Garage, Sativali Road, Waliv,  
Vasai (East), Dist. Thane - 401 208.

**PLANT SITE**

Gala No. 202, Krishna House,  
Shailesh Udhyog Nagar,  
Opp. Nicholas Garage, Sativali Road, Waliv,  
Vasai (East), Dist. Thane - 401 208.

**Registrars and Transfer Agents**

Purva Sharegistry (I) Pvt. Ltd.  
28-D, Police Court Lane,  
33, Printing House,  
Behind Old Handloom House, Fort,  
Mumbai - 400 001.

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## CONTINENTAL CONTROLS LIMITED

### NOTICE

NOTICE IS HEREBY GIVEN THAT 18<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF CONTINENTAL CONTROLS LIMITED WILL BE HELD ON MONDAY, 30<sup>TH</sup> SEPTEMBER, 2013, AT 2.00 P.M. AT POUH KRISHNA GARDENS, MALJIPADA, OPP. CROWN PETROL PUMP, AHMEDABAD HIGHWAY, TALUKA VASAI (EAST) DIST. THANE - 401 210 TO TRANSACT THE FOLLOWING BUSINESS :-

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2013, and the Profit & Loss Account for the year ended on that date and the Reports of the Directors, Auditors.
2. To appoint a Director in place of Mr. Hareshkumar Shantilal Thakker who retires by rotation and, being eligible offers himself for re-appointment.
3. To appoint the auditors of the company and to fix their remuneration.

#### **Registered Office**

Gala No. 202, Krishna House,  
Shailesh Udhyog Nagar,  
Opp. Nicholas Garage, Sativali Road, Waliv,  
Vasai (East), Dist. Thane - 401 208.

**Place :** Mumbai

**Date :** 30<sup>th</sup> May 2013

For and on behalf of the Board of Directors

Sd/-

**Navin G. Thakkar**  
**Chairman & Managing Director**

#### **NOTES :**

1. The Register of Members and Share Transfer Book of the Company shall remain closed from **23<sup>rd</sup> September 2013 to 30<sup>th</sup> September, 2013** (both days inclusive)
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. Members desirous of asking any questions at the Annual General Meeting are requested to send in their questions so as to reach the Company at least 7 days before the Annual General Meeting so that the same can be suitably replied.
4. Members are requested to notify change in address, if any, immediately to the Company at its Registered Office, quoting their Folio Numbers.
5. As per General Circular No: 17/2011 dated 21.04.2011 of Ministry of Corporate Affairs, the Company's can send their respective Annual Report's to the members via email to their respective email addresses. The members who want to get the soft copy of the Annual report via Email are requested to submit their respective Email ID to the Company, 15 days before the annual general meeting

For and on behalf of the Board of Directors

Place: Mumbai.

Date: 30<sup>th</sup> May, 2013

Sd/-

**Navin G. Thakkar**  
**Chairman & Managing Director**

**DIRECTORS' REPORT**

The Members,  
Your Directors have pleasure in placing before you the 18<sup>th</sup> Annual Report of the Company along with the Audited Accounts for the year ended 31<sup>st</sup> March, 2013:

**FINANCIAL HIGHLIGHTS**

	Rs. (In Lakhs)	Rs. (In Lakhs)
ACCOUNTING YEAR	2012-2013	2011-2012
Sales	326.09	320.00
Other Income	3.84	8.03
Profit before Finance cost, depreciation and tax expenses	60.83	59.56
Finance Cost	18.61	17.36
Depreciation	27.33	26.98
Tax expenses	(3.84)	(6.39)
Profit after tax	18.73	21.60
Profit & Loss Account Balance B/f	(3.17)	(24.78)
Balance carried to the Balance Sheet	15.56	(3.17)

**DIVIDEND**

In view of the requirement of working capital for the companies activities, the directors have not recommended any distribution of dividend.

**OPERATIONS**

During the year under review the Company's turnover has increase from Rs. 320.00 Lacs to Rs. 326.09 Lacs. The Net Profit Before tax is Rs. 15.47 Lacs against the last year profit of Rs. 15.22 lacs.

**CURRENT OUTLOOK & BUSINESS ACTIVITIES**

Since the new plant is already commissioned, the Directors expect better capacity utilization and consequently good growth in export as well as local sales turnover. The demand for company's products continues to be good.

**DIRECTORS**

Mr. Kanaiyalal S. Thakkar retires by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment.

**LISTING ON THE STOCK EXCHANGES**

The Company's shares are listed with Bombay Stock Exchange Ltd. and the Company has paid the necessary listing fees for the Financial Year 2013-14.

**MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT**

Management's Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with Stock Exchange, Mumbai, is included in this Annual Report.

**CORPORATE GOVERNANCE**

A separate report on Corporate Governance together with Certificate from Practicing Chartered Accountant on its compliance is included elsewhere in this Annual Report.

**FIXED DEPOSITS**

The Company has not accepted or renewed any Fixed Deposits within the meaning of Section 58-A of the Companies Act, 1956.

**PARTICULARS OF EMPLOYEES**

Particulars of employees as required u/s 217 (2A) of the Companies Act, 1956 are not annexed since there are no employees drawing remuneration of more than Rs.60,00,000/- per annum during the year under review, if employed for full year or more than Rs. 5,00,000/- per month, if employed for part of the year.

**DIRECTOR'S RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- in the preparation of the annual accounts for the year ended March 31, 2012, the applicable accounting standards read with requirements set out under Schedule VI to the Companies Act, 1956, have been followed and there are no material departures from the same;
- the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2013 and of the profit of the Company for the year ended on that date;
- the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- That the directors have prepared the annual accounts on a 'going concern' basis.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO {Section 217 (1)(e)}****A. Conservation of Energy:**

Your Company operation does not involve intensive energy consumption. Despite not a heavy energy user, the Company acknowledges its importance and hence adequate measures have been taken to reduce energy consumptions wherever possible.

**B. Research & Development Technology Absorption:**

a) Particulars of Research and Developments:  
As business and technologies are changing constantly, continuous investments in research and development are of paramount importance. As a result of research efforts, your company has been able to develop processes and methodologies that have resulted in constant improvement in quality and productivity.

b) Particulars of Technology Absorption, Adoption and Innovation:

## CONTINENTAL CONTROLS LIMITED

(i) The Company gets information on latest technology on equipment/process, marketing etc. and this has been continuously absorbed and adopted to suit to Company's operations.

(ii) Benefits derived as a result of the above efforts e.g, product improvement, cost reduction, product development, import substitution etc.

c) Details of Technology- Not Applicable.

### **C. Foreign Exchange Earning and Outflow:**

During the year under review; your Company earned a foreign exchange of Rs. 38.39 Lacs and utilized foreign exchange worth Rs. 113.36 Lacs.

### **SECRETARIAL COMPLIANCE REPORT**

According to the provisions of section 383A of the Companies Act, 1956, our Company has obtained the Secretarial Compliance Report from a Company Secretary in whole time practice.

### **RESUBMISSION OF DIRECTORS ON AUDITOR'S QUALIFICATION:**

The observations made in the Auditors' Report are self explanatory and the management is taking effective steps for the rectification.

### **AUDITORS**

M/s. D. Kothary & Co., Chartered Accountants, the Statutory Auditors of the Company retire at this Annual General Meeting and are eligible for the reappointment as Auditors of the Company to hold the office from the date of this Annual General Meeting until the conclusion of the next Annual General Meeting. The Directors recommend reappointing M/s. D. Kothary & Co., as auditors of the Company. A certificate has been received from the Auditors to the effect that their reappointment, if made, would be within the prescribed limits u/s. 224 (1B) of the Companies Act, 1956.

### **ACKNOWLEDGEMENT**

Your directors would like to express their sincere appreciation for the assistance and cooperation received from bankers, employees, auditors and consultants during the period under review. The Directors sincerely appreciate the high degree of professionalism, commitment and dedication displayed by employees at all levels. The Directors also place on record their gratitude to the Members for their continued support and confidence.

**By Order of the Board**

**Sd/-**

**Navin G. Thakkar**

**Chairman & Managing Director**

Place : Mumbai

Date : 30<sup>th</sup> May; 2013

### **Registered Office:**

Gala No. 202, Krishna House, Shailesh Udhyog Nagar,  
Opp. Nicholas Garage, Sativali Road,  
Wali, Vasai (East) Dist. Thane- 401208

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Continental Controls Limited is one amongst the few companies into the manufacturing of Thermal Overload Protectors and have carried out a niche for themselves in this particular engineering industry. The management of the company vests in the Board comprising of personnel with more than over a decade of hands-on industry experience. The day to day affairs are being managed by a team of experienced and qualified professionals.

The company always strives to achieve optimum performance at all levels by adhering to corporate governance practices which rests upon the four pillars of: transparency, disclosure, independent monitoring and fairness to all.

Continental Controls Limited always strived to promote good governance practices, which ensures that:

- A Competent management team is at the helm of affairs.
- The Board is strong with an optimum combination of Executive and Non-Executive directors, who represent the interest of all stakeholders.
- The Board effectively takes all key corporate decisions and is effectively in control of the company affairs.
- The management and employees have a stable environment.

The total revenue of the Company has been Rs. 32.99 million as against the corresponding figure of Rs. 32.80 million for the last year.

The Company also maintained its export sales to Rs. 3.84 million as compared to the last year figures of Rs.10.32 Million and the Profit/ loss after tax has decreased from Rs.2.16 million to Rs. 1.87 million.

With the positive economic environment, the company is positioning itself to reach greater heights with increase in production of all its product groups. Continuous R & D initiatives have shown improvement in quality and in the introduction of new products. However, with the un-organized players in the Indian Market, more particularly in the small-scale sector, prices have been under constant pressure resulting in lower realization. This threat is being effectively met by constant product up gradation, cost reduction, avoidance of waste and going for high value component.

**CORPORATE GOVERNANCE REPORT**

Pursuant to Clause 49 of the Listing Agreement, following is the report on Corporate Governance for the financial year 2012-2013.

**I. Company's Philosophy on Code of Corporate Governance:**

The Company believes that Corporate Governance envisages attainment of high level of transparency, accountability, fair and equal treatment of all shareholders, compliance with regulations, and sustainable value creation for all shareholders, ethical practices and uprightness thereby assisting the top management of the Company in efficient conduct of its business by developing Trust and Integrity which plays an essential role in building over all value of business and future success.

The Company believes that its systems and actions must be integrated for enhancement of corporate performance resulting in maximization of shareholders' value in the long run, protection of the interest of its shareholders and employees and maintenance of cordial relationship with its customers and bankers. The Company places due emphasis on regulatory compliances.

**II. Board of Directors**
**(A) Composition of Board and changes since the date of last Annual General Meeting**

The present Board of Directors of the Company comprises of 6 Directors, of which 3 are Executive Directors and remaining 3 are Non Executive Independent Directors and are professionally competent and vastly experienced in their respective fields.

The Company has an optimum combination of Executive and Non-executive Directors of the Company with not less than fifty percent of the Directors comprising of non-executive directors.

Since, the Chairman of the Company is an Executive Director, the Board comprises of the requisite number of Independent Directors to maintain the independence of the Board and to segregate the functions of governance and management.

At the end of the year, none of the Directors is a member of more than ten Board-level Committees or a Chairman of more than five such Committees, as required under Clause 49 of the Listing Agreement.

**(B) No. of Board Meetings**

The Board of Directors met 5 Times during the year under review. The meetings of the Board of Directors were held on various dates as follows:

**15<sup>th</sup> May, 2012; 14<sup>th</sup> August, 2012; 30<sup>th</sup> August 2012; 10<sup>th</sup> November 2012 and 15<sup>th</sup> February, 2013.** Detailed agenda notes and the information required to be given in terms of Business on the agenda were circulated in advance to all the Directors of the Company. The Directors including Non-Executive Directors actively participated in the Board Meetings.

**Attendance of each Director at Board Meeting for the year 2012-13 and last Annual General Meeting:**

Name of the Director	Designation	Category	No. of Board Meetings held during the year	No. of Board Meetings attended during the year	Attendance at last AGM held on September 29, 2012
Navin G. Thakkar	Managing Director	Promoter Executive Director	5	5	Yes
Samir N. Thakkar	Director	Promoter Executive Director	5	5	Yes
Amit N. Thakkar	Whole Time Director	Promoter Executive Director	5	5	Yes
Pradeep C. Gaglani	Director	Independent Non-Executive Director	5	5	No
Harish S. Thakkar	Director	Independent Non-Executive Director	5	5	No
Kanaiyalal S. Thakkar	Director	Independent Non-Executive Director	5	5	No

**(C) Information to be made available to the Board:**

Among others includes:

- Review of Annual operating plans of business, capital budgets, updates.
- Quarterly results of the Company and its operating divisions or business segments.
- Minutes of meeting of Audit Committee and other Committees.
- Information on recruitment and remuneration of senior Officers just below the Board level including appointment or removal of Chief Financial officer and the Company Secretary.
- Fatal or Serious accidents or dangerous occurrences.
- Any materially relevant default in financial obligations to and by the Company or substantial non-payment for goods sold by the Company.
- Details of any joint venture or Collaboration Agreement.
- Transactions that involve substantial payment towards goodwill, brand equity or intellectual property.
- Significant labour problems and their proposed solutions.

**(D) Secretarial Standards Relating to the Meetings:**

The Institute of Company Secretaries of India (ICSI) has established Secretarial Standards relating to the Meetings of the Board and Committees thereof and Annual General Meetings. At this stage, these are only recommendatory and are likely to become mandatory in due course. It is the intention of the Company to generally comply with these Standards.

**(E) DIRECTORS PROFILE**

Brief resume of the Director, who retire by rotation, nature of their expertise in specific functional area and name of companies in which they hold directorship and membership/chairmanship of Board Committees are provided below:

## CONTINENTAL CONTROLS LIMITED

### Mr. Hareshkumar Shantilal Thakker

Mr. Hareshkumar Shantilal Thakker, age 56 expertise in specific functional areas. He has wide experience in control of production and administration. His qualification is SSC.

### (F) REMUNERATION TO DIRECTORS

Name of Director	Sitting Fees (Rs.)	Salary & Perquisites (Rs.)
Shri Navin G. Thakkar	-	3,00,000/-
Shri Samir N. Thakkar	-	-
Shri Amit N. Thakkar	-	6,00,000/-
Shri Pradeep C. Gaglani	-	-
Shri Harish S. Thakkar	-	-
Shri Kanaiyalal S. Thakkar	-	-

### III. BOARD COMMITTEES

#### (A) AUDIT COMMITTEE

The Audit Committee comprises of 3 directors viz.

Chairman : Shri Pradeep C. Gaglani  
Independent Non-Executive Director

Members : Shri Harish S. Thakkar  
Independent Non-Executive Director  
Shri Kanaiyalal S. Thakkar  
Independent Non-Executive Director

The Audit Committee met 4 times during the year under review. The meetings of the Committee were held on various dates as follows:

**15<sup>th</sup> May, 2012; 14<sup>th</sup> August, 2012; 10<sup>th</sup> November 2012; and 15<sup>th</sup> February, 2013.** Detailed agenda notes and the information required to be given in terms of Business on the agenda were circulated in advance to all the members of the Audit Committee.

The role of the Audit Committee shall include the following:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending the appointment and removal of statutory auditor, fixation of audit fee and also approval for payment for any other services.
- Reviewing with management the annual financial statements before submission to the board, focusing primarily on:
  - Any changes in accounting policies and practices.
  - Major accounting entries based on exercise of judgment by management.
  - Significant adjustments arising out of audit.
  - The going concern assumption.
  - Compliance with stock exchange and legal requirements concerning financial statements.
  - Any related party transactions i.e. transactions of the company of material nature with promoters or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of company at large.

- Reviewing with the management, external and internal auditors and the adequacy of internal control systems.
- Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditors any significant findings and follow up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- Discussion with external auditors' before the audit commences about nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- Reviewing the company's financial and risk management policies.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

#### (B) SHARE TRANSFER CUM INVESTORS GRIEVANCE COMMITTEE

The Share transfer cum Investors Grievance Committee consists of 3 Directors.

Chairman : Shri Harish S. Thakkar  
Independent Non-Executive Director

Members : Shri Navin G. Thakkar  
Executive Director  
Shri Kanaiyalal S. Thakkar  
Independent Non-Executive Director

No transfers were pending as on March 31, 2013.

#### IV. THE DETAILS OF THE LAST THREE ANNUAL GENERAL MEETINGS HELD ARE AS FOLLOWS:

Year	Venue	Date	Time
2009-2010	Poush Krishna Gardens Maljipada, Opp. Crown Petrol Pump, Ahemdabad Highway, Taluka Vasai (East) Dist. Thane	30.09.2010	1.00 p.m.
2010-2011	Poush Krishna Gardens Maljipada, Opp. Crown Petrol Pump, Ahemdabad Highway, Taluka Vasai (East) Dist. Thane	30.09.2011	3.00 p.m.
2011-2012	Poush Krishna Garden, Maljipada Opp. Crown Petrol Pump, Ahemdabad Highway, Taluka Vasai (East) Dist. Thane	29.09.2012	2.00 p.m.

## CONTINENTAL CONTROLS LIMITED

### V. DISCLOSURES

- Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its Promoters, the Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large. Details are given elsewhere in the Annual Report at Note 27 of the Notes to Accounts.
- Details of non-compliance by the company, penalties, and strictures imposed on the Company by the Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three years - NIL.
- Company has complied with all mandatory requirements of clause 49 of the listing Agreement in respect of Corporate Governance. The Company has not adopted a whistle blower policy, which is not a mandatory requirement as per the Listing Agreement.

### VI. MEANS OF COMMUNICATION

The quarterly / half-yearly/annual financial results are normally published in English and Marathi Newspapers viz. in Free Press Journal and Navshakti respectively. A Report on Management Discussion and Analysis forms part of the Annual Report.

### VII. GENERAL SHAREHOLDER INFORMATION

#### A. Annual General Meeting

Day : Monday  
Date : 30<sup>th</sup> September, 2013  
Time : 2.00 p.m.  
Venue : Poush Krishna Gardens, Maljipada,  
Opp. Crown Petrol Pump, Ahmedabad Highway,  
Taluka Vasai (East), Dist. Thane - 401210

#### B. Financial Calendar

Quarter	Period	Publications of Results
First	Apr-Jun	14 <sup>th</sup> August, 2012
Second	Jul-Sep.	10 <sup>th</sup> November, 2012
Third	Oct-Dec	15 <sup>th</sup> February, 2013
Fourth	Jan-Mar	30 <sup>th</sup> May, 2013

**C. Dates of Book Closure** : 23<sup>rd</sup> September, 2013 to 30<sup>th</sup> September, 2013 (both days inclusive)

**D. Dividend Payment Date** : Not Applicable

**E. Listing on Stock Exchanges** : The Company's Equity Shares are listed on Bombay Stock Exchange, Mumbai.

**F. Stock Code** : 531460 on the Stock Exchange, Mumbai.

**G. ISIN Number for NSDL & CDSL** : INE545B01022

**H. Market Price Data** : High & Low during each month in the last financial year (given below).

Month	High (Rs.)	Low (Rs.)	Volume(inlacs)
April' 2012	5.03	2.90	0.82
May' 2012	3.04	2.13	0.28
June' 2012	2.18	1.90	0.26
July' 2012	2.42	1.95	0.20
August' 2012	2.26	1.85	0.12
September' 2012	2.22	1.88	0.16
October' 2012	3.15	2.15	0.20
November' 2012	3.75	2.92	0.32
December' 2012	3.37	2.19	0.40
January' 2013	2.29	1.97	0.11
February' 2013	2.33	1.91	0.22
March' 2013	2.19	1.40	0.14

#### I. Registrars & Transfer Agent :

Purva Sharegistry (I) Private Limited  
No 9 Shiv Shakti Industrial Estate, Ground Floor  
J.R. Boricha Marg, Opp Kasturba Hospital  
Lower Parel, Mumbai- 400011  
Phone No: 23016761 / 23018261 / 22626407 / 6634 8073

#### J. Share Transfer :

All transfers received are processed by the Share Transfer Agents and Share Transfer Register is sent to the Company for approval. The Share Transfer cum Investors/ Shareholders' Grievance Committee comprising Directors considers and approves the same. Thereafter, the Share Transfer Agents carry out necessary endorsements on the share certificates and dispatch the same to the transferees.

#### K. Shareholding Pattern:

The Distribution of the shareholding pattern as on 31<sup>st</sup> March 2013 was as under:

Category	No. of Shareholders	% of total Shareholders	No. of Sharesheld	% of Shareholders
Upto - 5000	4564	86.11	8384020	18.96
5001 - 10000	365	6.89	3037550	6.87
10001 - 20000	165	3.11	2481550	5.61
20001 - 30000	74	1.40	1914370	4.33
30001 - 40000	29	0.55	1013800	2.29
40001 - 50000	32	0.60	1499680	3.39
50001 - 100000	41	0.77	2749330	6.22
100001 and above	30	0.57	23132260	52.33
<b>Total</b>	<b>5300</b>	<b>100.00</b>	<b>44212560</b>	<b>100.00</b>



**CONTINENTAL CONTROLS LIMITED****Shareholding Pattern as on 31<sup>st</sup> March, 2013**

Category code	Category of Shareholder	Number of Shareholders	Total number of Shares	Number of Shares held in dematerialized form	As a percentage of (A+B+C)
(A)	Shareholding of Promoter and Promoter Group <sup>2</sup>				
1	Indian	5	759607	360119	17.18
2	Foreign	0	0	0	0
	<b>Total Shareholding of Promoter and Promoter Group</b>	<b>5</b>	<b>759507</b>	<b>360119</b>	<b>17.18</b>
(B)	Public Shareholding				
1	Institutions	1	13926	13926	0.32
2	Non-Institutions	5294	3647723	3219281	82.50
	<b>Total Public Shareholding</b>	<b>5295</b>	<b>33661649</b>	<b>3233207</b>	<b>82.82</b>
(C)	Shares held by Custodians and against which Depository Receipts have been issued	0	0	0	0
	<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>5300</b>	<b>4421256</b>	<b>3593326</b>	<b>100.00</b>

Dematerialization of Shares: 35,93,326 Equity Shares equivalent to 81.27% of the total paid-up Equity Capital have been in dematerialized form as on 31<sup>st</sup> March, 2013.

Compliance Officer : Amit Thakkar  
Tel No: 95250-2454952/53  
Fax No: 95250-2454956

Address for Correspondence : Gala No. 202, Krishna House, Shailesh Udhyog Nagar  
Opp. Nicholas Garage, Sativali Road,  
Waliv, Vasai (East)  
Dist. Thane – 401208