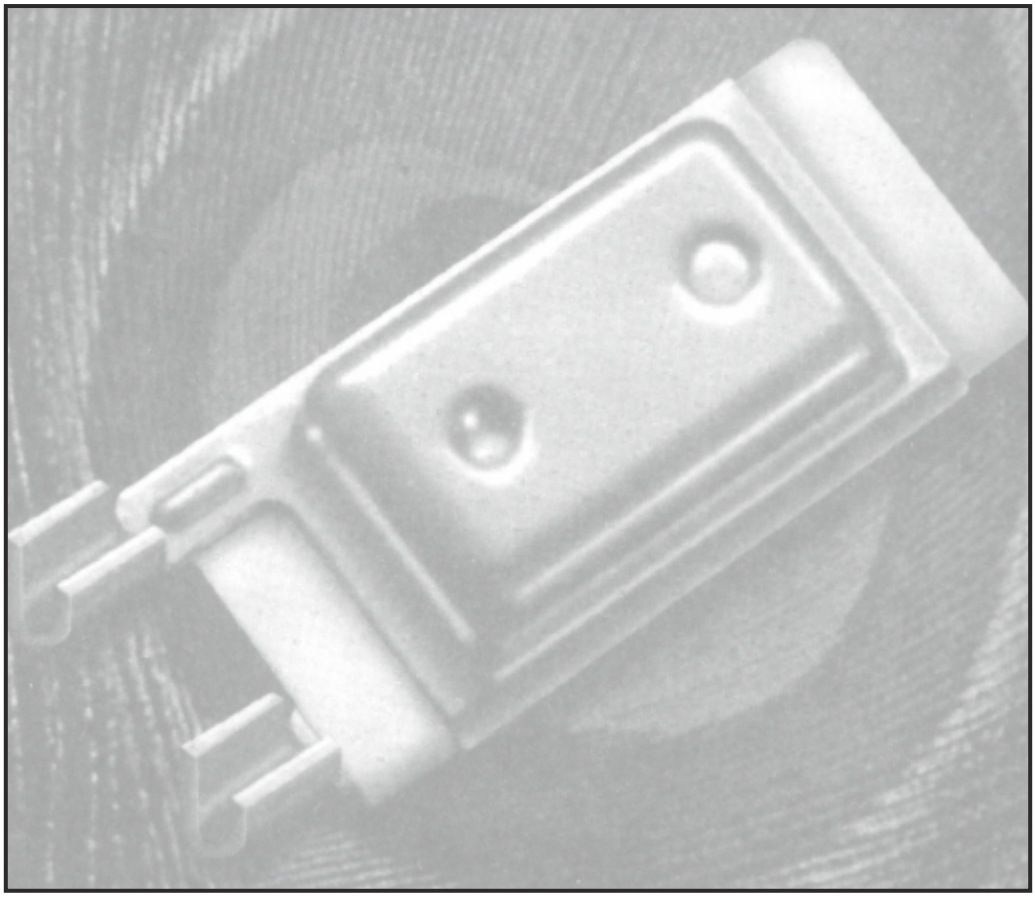
Krishna

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CONTINENTAL CONTROLS LIMITED

22nd

ANNUAL REPORT

2016-2017

CONTINENTAL CONTROLS LIMITED

22nd Annual Report of the Board of Directors with the Audited Statement of Accounts for the year ended 31st March, 2017

BOARD OF DIRECTORS

Mr. Navin G. Thakkar	-Chairman & Managing Director
Mr. Sameer Thakkar	-Non Executive Director
Mr. Amit N. Thakkar	-Executive Director
Mr. Pradip C. Gaglani	-Independent Director
Mr. Haresh S. Thakker	-Independent Director
Mr. Kanaiyalal S. Thakker	-Independent Director
Mrs. Keta R. Poojara	-Independent 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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NOTICE

NOTICE IS HEREBY GIVEN THAT 22ND ANNUAL GENERAL MEETING OF THE MEMBERS OF CONTINENTAL CONTROLS LIMITED WILL BE HELD ON FRIDAY, 29TH SEPTEMBER, 2017, AT 2.00 P.M. AT POUSH 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 31st March, 2017, 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. Sameer N. Thakkar who retires by rotation and, being eligible offers himself for re-appointment.

3. To appoint M/s. R. Devendra Kumar & Associates, Chartered Accountants (Firm Registration No.114207W), as the Statutory Auditors of the Company and to fix their remuneration and in this regard to consider and, if thought fit, pass with or without modification(s) the following resolution as an Ordinary Resolution:

   RESOLVED THAT pursuant to the provisions of Section 139, 140, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. R. Devendra Kumar & Associates, Chartered Accountants (Firm Registration No. 114207W) be and are hereby appointed as the Statutory Auditors of the Company in place of the existing auditors M/s. D. Kothari & Co., Chartered Accountants (Firm Registration No. 105335W) whose office was liable for Rotation under Section 139(2) of the Companies Act, 2013,to hold office from the conclusion of this Twenty Second Annual General Meeting until the conclusion of the Twenty Seven Annual General Meeting of the Company to be held in the calendar year 2022 (subject to ratification of their appointment at every Annual General Meeting, if so required under the Act), at such remuneration as may be mutually agreed to, between the Board of Directors and the Auditors, plus applicable taxes and reimbursement of travel and out-of pocket expenses in connection with the audit of financial statements (standalone) and consolidated financial statements of the Company for the year ended March 31, 2018."

For and on behalf of the Board of Directors

Sd/-
Navin G. Thakkar
Chairman & Managing Director

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

Place : Mumbai.
Date : 30th May, 2017

NOTES:

1. The Register of Members and Share Transfer Book of the Company shall remain closed from 21st September 2017 to 28th September, 2017 (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.

6. As per Regulation 30 Of The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, information regarding appointment / re appointment of Directors (Item nos. 2 is annexed hereto)

7. Shareholders are requested to:

   a) Intimate the Company of changes, if any, in their registered address at an early date for shares held in physical form. For shares held in electronic form, changes, if any may kindly be communicated to respective Dps.

   b) Quote ledger folio numbers/DP ID and Client ID numbers in all their correspondence.

   c) Approach the Company for consolidation of various ledger folios into one.

   d) Get the shares transferred in joint names, if they are held in a single name and / or appoint a nominee.

   e) Bring with them to the meeting, their copy of the Annual Report and Attendance Slip.

8. Green Initiative in Corporate Governance

   As a measure towards Green Initiative, it is proposed that documents like Notices of Meetings/Postal Ballot, Annual Reports, Directors Report and Auditors' Report and other shareholder communications will be sent electronically to the email address provided by the shareholders and/or made available to the Company by the Depositories viz., NSDL / CDSL. Shareholders holding the shares in dematerialized form are requested to keep their Depository Participant (DP) informed and updated of any change in their email address.

   For Shares held in physical form, shareholders can register their email address by sending a duly signed letter mentioning their name(s), folio no(s). and email address to the Company's Registrar & Transfer Agent, M/s Purva Sharegistry (India) Pvt. Ltd., Unit No 9 Shiv Shakti Industrial Estate J. R. Boricha Marg, Opp Kasturba Hospital Lane Lower Parel (East) Mumbai – 400 011 or by sending an email to busicomp@vsnl.com or alternatively can register their email address on the website of the Company at http://www.newkrishna.com

9. Please note that in terms of SEBI Circulars No.MRD/DoP/Cir-05/2009 dated 20th May, 2009 and No. SEBI/MRD/DoP/SE/RTA/Cir-03/2010 dated 7th January, 2010, it is mandatory for the shareholders holding shares in physical form to submit self-attested copy of PAN card in the following cases:

a) Transferees' PAN Cards for transfer of shares,

b) Surviving joint holders' PAN Cards for deletion of name of deceased shareholder,

c) Legal heirs' PAN Cards for transmission of shares,

d) Joint holders' PAN Cards for transposition of shares.

In compliance with the aforesaid circulars, requests without attaching copies of PAN card, for transfer/deletion/transmission and transposition of shares of the Company in physical form will be returned under objection.

10. Voting through electronic means

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause Regulation 44 of The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

NOTE: The Facility for Voting shall be decided by the company i.e. "remote e-voting" or "Ballot Paper" or "Poling Paper"

III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on 24th September, 2017 (9:00 am) and ends on 28th September, 2017 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

NOTE: The "remote e-voting" end time shall be 5:00 p.m. on the date preceding the date of general meeting and the cut-off date shall not be earlier than 7 days before the date of general meeting

V. The process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

(i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the following URL: https://www.evoting.nsdl.com/

(iii) Click on Shareholder - Login

(iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

(v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

(vii) Select "EVEN" of "Name of the company".

(viii) Now you are ready for remote e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22nd September, 2017.

NOTE: The cut-off date shall not be earlier than 7 days before the date of general meeting

X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22nd September, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

XIII. Mr. Shravan A. Gupta, Company Secretary (Membership No. A27484) - Proprietor M/s. Shravan A. Gupta and Associates., Company Secretaries has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

NOTE: The Facility for Voting shall be decided by the company i.e. "remote e-voting" or "Ballot Paper" or "Poling Paper"

XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

11. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.30 A.M. to 6.00 P.M.) on all working days up to and including the date of the Annual General Meeting of the Company.

NOTES:

1. The Register of Members and Share Transfer Book of the Company shall remain closed from 10th July 2016 to 19th July, 2016 (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.

6. As per Regulation 30 Of The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, information regarding appointment / re appointment of Directors (Item nos. 2 is annexed hereto)

7. Shareholders are requested to:

   a) Intimate the Company of changes, if any, in their registered address at an early date for shares held in physical form. For shares held in electronic form, changes, if any may kindly be communicated to respective Dps.

   b) Quote ledger folio numbers/DP ID and Client ID numbers in all their correspondence.

   c) Approach the Company for consolidation of various ledger folios into one.

   d) Get the shares transferred in joint names, if they are held in a single name and / or appoint a nominee.

   e) Bring with them to the meeting, their copy of the Annual Report and Attendance Slip.

8. Green Initiative in Corporate Governance

   As a measure towards Green Initiative, it is proposed that documents like Notices of Meetings/Postal Ballot, Annual Reports, Directors Report and Auditors' Report and other shareholder communications will be sent electronically to the email address provided by the shareholders and/or made available to the Company by the Depositories viz., NSDL / CDSL. Shareholders holding the shares in dematerialized form are requested to keep their Depository Participant (DP) informed and updated of any change in their email address.

   For Shares held in physical form, shareholders can register their email address by sending a duly signed letter mentioning their name(s), folio no(s). and email address to the Company's Registrar & Transfer Agent, M/s Purva Sharegistry (India) Pvt. Ltd.,Unit No 9 Shiv Shakti Industrial Estate J. R. Boricha Marg, Opp Kasturba

Hospital Lane Lower Parel (East) Mumbai – 400 011 or by sending an email to busicomp@vsnl.com or alternatively can register their email address on the website of the Company at http://www.newkrishna.com

9. Please note that in terms of SEBI Circulars No.MRD/DoP/Cir-05/2009 dated 20th May, 2009 and No. SEBI/MRD/DoP/SE/RTA/Cir-03/2010 dated 7th January, 2010, it is mandatory for the shareholders holding shares in physical form to submit self-attested copy of PAN card in the following cases:

a) Transferees' PAN Cards for transfer of shares,
b) Surviving joint holders' PAN Cards for deletion of name of deceased shareholder,
c) Legal heirs' PAN Cards for transmission of shares,
d) Joint holders' PAN Cards for transposition of shares.

In compliance with the aforesaid circulars, requests without attaching copies of PAN card, for transfer/deletion/transmission and transposition of shares of the Company in physical form will be returned under objection.

10. Voting through electronic means

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause Regulation 44 of The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

NOTE: The Facility for Voting shall be decided by the company i.e. "remote e-voting" or "Ballot Paper" or "Poling Paper"

III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on 23rd September, 2017 (9:00 am) and ends on 27th September, 2017 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

NOTE: The "remote e-voting" end time shall be 5:00 p.m. on the date preceding the date of general meeting and the cut-off date shall not be earlier than 7 days before the date of general meeting

V. The process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

(i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the following URL: https://www.evoting.nsdl.com/

(iii) Click on Shareholder - Login

(iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

(v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

(vii) Select "EVEN" of "Name of the company".

(viii) Now you are ready for remote e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).