



CONTINENTAL PETROLEUMS LIMITED

Regd. Office : A-2, Opp. Udyog Bhawan, Tilak Marg, C-Scheme, JAIPUR - 302 005 Rajasthan (INDIA)
Phone: +91-141-222 2232, S11 1641 Email : conpetco@gmail.com
CIN No. : L23201RJ1986PLC003704 GSTN : 08AAACC7033L12M

Contol

Lubricants-Accelerating Performance
www.contol.in
www.conpetco.com

Date: 17.10.2018

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

Ref: SCRIP CODE- 523232; SCRIP NAME- CONTPTR

Subject: Submission of Annual Report for the financial year 2017-18 pursuant to Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015,

Dear Sir,

In compliance with Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Report for the F.Y. 2017-18.

This is for your information and record.

Thanking you,

Yours faithfully,

For CONTINENTAL PETROLEUMS LIMITED
CIN: L23201RJ1986PLC003704

SONALI JAIN
(COMPANY SECRETARY)



ISO 14001:2015 & 9001:2015 Certified

CONTINENTAL PETROLEUMS LIMITED

32nd

Annual Report
2017-2018



CONTOL

Lubricants-accelerating performance

Automotive oils | Industrial oils | Greases | Specialty oils

CORPORATE INFORMATION

CONTINENTAL PETROLEUMS LIMITED

CIN: L23201RJ1986PLC003704

BOARD OF DIRECTORS

**MADAN LAL KHANDELWAL
RADHIKA KHANDELWAL
RAM NATH KAROL
GOVERDHAN DASS SETHI**

**CHAIRMAN AND MANAGING DIRECTOR
NON- EXECUTIVE DIRECTOR
INDEPENDENT DIRECTOR
INDEPENDENT DIRECTOR**

COMPANY SECRETARY & COMPLIANCE OFFICER

SONALI JAIN (w.e.f. June 30, 2018)

**BANKER
HDFC Bank**

**STATUTORY AUDITORS
GOPAL SHARMA & Co., Chartered
Accountants
G-2, Golden Palace, Plot NP. L-2-A, Krishna
Marg, C-Scheme, Jaipur, Rajasthan- 302001
Tel.: 0141-2360700
Email: gopalsharmaco@gmail.com**

REGISTRARS & SHARE TRANSFER AGENTS

BEETAL FINANCIAL & COMPUTER SERVICES PVT. LTD.

Beetal House, 3rd Floor, 99, Madangir, Near Dada Harsukhdas Mandir, New Delhi,
Delhi-110062

Tel. : 011 - 29961281 / 29961282 Fax. : 011 - 29961284

Email : beetal@beetalfinancial.com

Website : www.beetalfinancial.com

REGISTERED OFFICE ADDRESS:

A-2, Tilak Marg, Opp Udyog Bhawan,
C-Scheme, Jaipur, Rajasthan -302005

Tel. : 0141-2222232

Fax. : 0141-2221961

Email : conpetco@gmail.com

Website : www.conpetco.com

FACTORY PREMISES:

Plot No. A-166 & F-162-165,
RIICO Indl. Area, Behror-301707
(Rajasthan)

Tel. : 01494-220018

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CHAIRMAN'S SPEECH

Dear Shareholders,

I Madan Lal Khandelwal, welcome all of you to the 32nd Annual General Meeting of “**Continental Petroleums Limited**”. As you know we have always strived to provide value added products & services to the market, with focus to satisfy the customer needs. Our strength lies in our ability, flexibility & passion to customize Petroleum Lubricants, Greases, Specialty products, Fuels & Solvents to suit & exceed our customers' requirements.

In Last financial Year our Company has seen a growth in all aspect let it be revenue or profit. We have grown as a Company. With our continues efforts, the turnover of our Company has increased from Rs. 229,143,900/- to Rs. 551,850,783/- as compared to the previous financial year 2016-17 and current financial year 2017-18.

Here, I would like to mention that the Company is in the process of increasing its revenue and returns by increasing the production through installation of additional Machinery and marketing of products at large level.

I also thank my entire Board for their contribution towards Company's growth and success by providing their intellectual skills.

I personally believe that employees are assets as well as pillars of the Company and without them Company would not have attained such position in the market. I salute their spirit that motivates them to constantly deliver their best and surpass themselves.

I would also like to take this opportunity to thank all our stakeholders who have contributed to the Company completing its remarkable 31 years in 2017. While we continue to draw inspiration from our past, we remain determined to meet the challenges of the future.

Last but not the least I thank all of you for continuing to work with the Company and there by supporting it in all its endeavors. We will try to serve to better than the Best.

With Best Wishes,

Madan Lal Khandelwal

Chairman cum Managing Director

DIN: - 00414717

DIRECTORS REPORT

To
The Members,
CONTINENTAL PETROLEUMS LIMITED

Your Directors have pleasure in presenting the 32nd Annual Report of your Company along with the Audited Statements of Accounts for the year ended 31st March, 2018.

1. FINANCIAL RESULTS:

Financial Results		₹ in Rupees	
PARTICULARS	Year Ended 31st March, 2018	Year Ended 31st March, 2017	
Business Income	551850783.00	229143900.00	
Other Income	3584372.00	105279.00	
Total Income	555435155.00	229249179.00	
Profit/(Loss) before Interest, Depreciation and Tax	24759507.00	13880426.00	
Less:			
Interest (finance cost)	7521408.00	4916092.00	
Depreciation	3096712.00	2320979.00	
Profit/(Loss) before tax	14141387.00	6643355.00	
Exceptional Item	87804.00	190321.00	
Less:			
Current Tax	4501911.00	1803213.00	
Deferred Tax	108043.00	(70781.00)	
Profit/(Loss) for the period	9443629.00	4720601.00	
Balance brought forward from the previous year	41582275.00	3,68,61,674.00	
Capital Reserve	35200.00	35200.00	
Total balance carried to Balance Sheet	51025904.00	41582275.00	

2. OPERATIONS:

During the year under review the Company has generated Rs. 55,18,50,783/- as revenue from operations against Rs 22,91,43,900/- in the previous year. The net profit of the Company is Rs. 94,43,629/- as against net profit of Rs. 47,20,601/- in the previous year. There was 50% increase in net profit.

3. STATE OF COMPANY'S AFFAIRS:

Information on Companies operations is given in the Management Discussion & Analysis Report forming part of this Report.

4. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There were no material changes occurred subsequent to the close of financial year of the Company to which the balance sheet relates and the date of the report which can affect the financial position of the Company.

5. CHANGE IN NATURE OF BUSINESS:

There is no change in the nature of business during the financial year 2017-18.

6. SUBSIDIARY/ASSOCIATE/ JOINT VENTURE COMPANY:

The Company has no subsidiary, Associate, Joint Venture Company.

7. CONSOLIDATED FINANCIAL STATEMENTS:

As the Company does not have any subsidiary, Associate, and Joint Venture Company. This is no need to consolidated the Financial Statements.

8. DIVIDEND:

With the view to conserve the resources of Company the Directors does not recommend any dividend for the financial year 2017-18.

9. RESERVES:

No amount is carried to any reserves during the period under review.

10. DEPOSITS:

The Company has not accepted any deposits during the year under review or in earlier years.

11. SHARE CAPITAL:

The Company has 2780312 Equity Shares of Rs. 10/- each amounting to Rs. 2,78,03,120 during the year under review; the Company has not issued any shares or any convertible instruments.

The Company has only one class of Equity Share having a par value of Rs. 10/-. Each holder of share is entitled to one vote per share with same rights.

During the Year 2017-18, the Company has not made any issue of equity shares with differential voting rights, Sweat Equity Shares and Employee Stock Option.

12. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013 with respect to Directors' Responsibility Statement it is confirmed that-

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) Such accounting policies have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;

(c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of Companies Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) The annual accounts have been prepared on a going concern basis.

(e) That internal financial controls were laid down to be followed and that such internal financial controls were adequate and were operating effectively.

(f) That proper system was devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

13. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has proper place and adequate internal control system commensurate with the nature of its business, size and complexity of its operations. internal control system comprising of policies and procedures and designed to ensure reliability of financial reporting, timely feedback on achievements of operational and strategic goals, compliance with policies, procedures applicable laws and regulations, and all assets and resources are acquired economically, used efficiently and adequately protected.

14. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The provisions of Section 135 of the Companies Act, 2013, relating to Corporate Social Responsibility does not apply to the Company.

15. SIGNIFICANT AND MATERIAL ORDERS:

No significant or material order has been passed by the Regulators/Courts or Tribunals which can impact the going concern status and Company's operation in future.

16. CORPORATE GOVERNANCE:

The Corporate Governance Report, which forms an integral part of this Report, are set out separately together with the Certificate from the Auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in SEBI (LODR) Regulations, 2015.

17. MANAGEMENT DISCUSSION & ANALYSIS REPORTS:

The Management Discussion & Analysis Report as required under the SEBI (LODR) Regulations, 2015 forms an integral part of this Report.

18. INTERNAL AUDITOR:

M/s **Ajay Khandelwal & Associates** were appointed as an Internal Auditor of the Company for the financial year 2018-19 under the provisions of Companies Act, 2013 and he has completed the Internal Audit as per the scope defined by the Audit Committee.

19. VIGIL MECHANISM:

In Accordance of Section 177 of the Companies Act, 2013 the Company has constituted a Whistle Blower policy/ Vigil Mechanism to establish a vigil mechanism for the Directors and employees to report genuine concerns in such manner as may be prescribed and to report to the management instances of unethical behavior, actual or suspected fraud or violation of Company's code of conduct.

20. RISK MANAGEMENT:

The Company has implemented an integrated risk management approach through which it reviews and assesses significant risk on a regular basis to ensure that there is a robust system of risk controls and mitigation in place.

Senior management periodically reviews the risk management. The management is however, of the view that no risk element is identified which in opinion of the Board may threaten the existence of the Company.

21. AUDITORS:

a) Statutory Auditors

M/s **Gopal Sharma & Co.**, Chartered Accountants, who was appointed as Statutory Auditors of the Company for financial year 2017-18. M/s Gopal Sharma & Co., provides their certificate of eligibility for their re-appointment.

The Audit Committee & Board recommends its appointment to Members in this 32nd Annual General Meeting for a term of four years i.e. FY 2018-19 to FY 2021-2022.

b) Auditors Report:

The observations made by the Auditors in their report read with relevant notes as given in the Notes on Accounts annexed to the Accounts, are self-explanatory and thereof do not call for any further comments under Section 134 (3) (f) of the Companies Act, 2013.

The Auditors of the Company have not raised any queries or made any qualification on the Accounts adopted by the Board which were then audited by them.

c) Secretarial Auditors:

The Board has appointed **M/s MKGP & Associates**, Company Secretaries in Whole-time Practice, to carry out Secretarial Audit of the Company under the provisions of Section 204 of the Companies Act 2013.

d) Secretarial Audit Report:

The Report of Secretarial Auditor is annexed with this report as **Annexure-I**.

In connection with the Auditor's observation in the report, it is clarified by the Board of Directors as under:

- 1. The Company has already made the application and reminder mails for listing of 315000 shares on BSE but does take any initiative action by it.*
- 2. The Company will update its website by the end of this month.*
- 3. The Company has delayed in submitting outcome of Board Meeting held on 4th April, 2017 to BSE, but after knowing they have submitted the same to BSE.*
- 4. Unknowingly, the outcome of Board Meeting held on 29th November, 2017 was not submitted to BSE.*

22. RELATED PARTY TRANSACTIONS:

All the related party transactions that were recorded during the financial year were on an arm's length basis and were in the ordinary course of business. There are no material/ significant related party transaction made by the Company which has a potential conflict with the interest of the Company. Hence AOC-2 is not attached, as it is not required. The Board has framed a policy on related party transaction

23. HUMAN RESOURCES:

Company values its Human Resources the most. To keep their morale high, Company extends several welfare benefits to the employees and their families by way of comprehensive medical care, education, housing and social security.

24. MANAGING GRIEVANCES:

Our Company's Grievance Redressal Mechanisms ensure that all employees can raise issues and concerns as simply as possible. The Whistle Blower Policy provide for reporting in confidence of issues like child labour, etc. During the year, there have been no complaints alleging child labour, forced labour, involuntary labour and discriminatory employment.

Further, as per the Child Labour (Prohibition & Regulation) Act 1986 Company takes due care about child labour and in the management of the Company there is no employee whose age is below 18 years of age.

25. DIRECTORS/KMP:

Radhika Khandelwal, Director of the Company, is retiring by rotation at ensuing Annual General meeting and being eligible, offers himself for reappointment.

During the Financial Year there was no change in Directors/KMP. But after the financial year, Balvinder Singh Guleri has resigned from the post of Company Secretary & Compliance Officer, and Ms. Sonali Jain was appointed in Board Meeting w.e.f. 30/06/2018 as Company Secretary & Compliance Officer.

The brief profile, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, of the Director eligible for appointment/ re-appointment forms part of the Corporate Governance Report.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has Independent Directors on the Board and also one women Director as per requirement of Companies Act, 2013.

26. MEETINGS OF BOARD OF DIRECTORS:

During the financial year 2017-2018, the Board of Directors met Nine times. The details of the Board Meetings and the attendance of the Directors are provided in the Corporate Governance Report.

27. INDEPENDENT DIRECTORS MEETING:

During the year under reference one meeting of Independent Directors was held on 24th February, 2018 in compliance with the requirement of Schedule IV of the Companies Act, 2013. At the said meeting performance of non-independent Directors, Board as a whole and Chairman of the Company was reviewed.

28. NOMINATION AND REMUNERATION COMMITTEE & AUDIT COMMITTEE:

The composition of the Nomination & Remuneration Committee & Audit Committee is stated in the Corporate Governance Report. All the recommendations of the Audit Committee were accepted by the Board during the financial year 2017-18.

29. DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at work place and has a policy on prevention, prohibition and redressal of sexual harassment at work place in the line of provisions of Sexual Harassment of women at work place (Prevention, Prohibition and Redressal), Act, 2013 and the rules framed there under. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. No complaint of sexual harassment was received during the financial year 2017-18.

30. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY:

Details of Loans, Guarantees and Investments, if any, covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

31. PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO AS REQUIRED UNDER SECTION 134 (3)(m) OF THE COMPANIES ACT, 2013:

The information with regard to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo in accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is given as **Annexure- II** forming part of this Report.

32. PARTICULARS OF EMPLOYEES AND REMUNERATION:

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 with respect of the employees of the Company is enclosed herewith as **Annexure-III**.

33. EXTRACT OF ANNUAL RETURN:

The Extract of the Annual Return in Form MGT- 9 as required under the provisions of Companies Act, 2013 is annexed as **Annexure- IV**.

34. ACKNOWLEDGMENT:

Your Directors wish to place on record, their appreciation for the valuable assistance and support received by your Company from banks, financial institutions, the Government. The Board also thanks the employees at all levels, for the dedication, commitment and hard work put in by them. The Board also wishes to place on record the support extended by its Bankers and the trust reposed in it by its shareholders.

**For & on Behalf of Board of Directors
CONTINENTAL PETROLEUMS LIMITED
CIN: L23201RJ1986PLC003704**

Sd/-

**Date: August 30, 2018
Place: Jaipur**

Sd/-
**Ram Nath Karol
Director
DIN:00414741**

**Madan Lal Khandelwal
Chairman and Managing Director
DIN: 00414717**

ANNEXURE-I

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2018

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Continental Petroleums Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practice by **Continental Petroleums Limited** (herein after called "the Company"). Secretarial Audit was conducted in the manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2018, to the extent applicable, according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made there under;
- II. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") to the extent applicable;
 - A. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - B. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011;
 - C. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - D. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - E. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company during the audit period)

- F. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)
- G. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- H. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period) and
- I. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the audit period)

VI. As identified by the management, following laws are specifically applicable to the Company:

- A. The Petroleum Act, 1934;
- B. Explosives Act, 1884;
- C. Indian Boilers Act, 1923;
- D. Offshore Areas Minerals (Development and Regulation) Act, 2002;
- E. Trademark Act, 1999;
- F. The Payment of Wages Act, 1936;
- G. Factory Act 1948;
- H. The Personal Injuries (Compensation in Wages) Act, 1963;
- I. The Right to Information Act 2005;
- J. The Sexual Harassment of Women at Workplaces (Prevention, Prohibition and Redressed) Act, 2013;
- K. The Employees Provident Fund Act, 1952
- L. The Payment of Gratuity Act, 1972
- M. The Income-tax Act, 1961
- N. The Maternity Benefit Act, 1961
- O. Goods & Services Tax
- P. And other applicable Laws

We have also examined compliance with the applicable clauses of the following:

- i). Secretarial Standards issued by The Institute of Company Secretaries of India;**
- ii). The Listing Agreements entered into by the Company with Bombay Stock Exchange.**

During the period under review the Company has-complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, except in the following:

- *315000 shares are pending for listing under BSE.*
- *Website not showing result of current period.*
- *Outcome of Board Meeting held on 4th April, 2017 was not filed within the time limit and it does not include any explanation of delay.*
- *Outcome of Board Meeting held on 29th November, 2017 was not submitted to BSE.*

We further report that:

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Beside this, Board has met 9 times during the Financial Year 2017-2018.
- b) Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- c) Majority decision is carried through while the dissenting members views are captured and recorded as part of the minutes.
- d) Company has constituted Share Transfer Committee, consisting of Mr. Ram Nath Karol, Mr. Goverdhan Dass Sethi and Ms. Radhika Khandelwal as members of the committee to consider and approve the registration of Transfer of Shares.
- e) The Company has called its AGM 27/09/2017 and is regular in filling its return to the ROC and complying with all the rules and regulation from time to time except the following filed with additional fees:
 - *Delay in filing form MGT-10 regarding the changes in promoters shareholding.*
 - *Delay in filing Form CHG-1 regarding modification of charge.*

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

*Note: This report is to be read with my letter of even date which is annexed as "**Annexure - A**" which forms an integral part of this report.

**For MKGP & ASSOCIATES
Company Secretaries**

**Sd/-
Mahendra Prakash Khandelwal
(Partner)
FCS No.: 6266
CP No.: 4459**

**Date: August 30, 2018
Place: Jaipur**

Annexure - A

To,
The Members,
Continental Petroleums Limited

Our Secretarial Audit Report of even date is to be read along with this letter.

1. It is management's responsibility, to identify the Laws, Rules, Regulations, Guidelines and Directions which are applicable to the Company depending upon the industry in which it operates and to comply and maintain these records with same in letter and in spirit. My responsibility is to express an opinion on those records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices I followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained the Management's Representation about the compliance of Laws, Rules, Regulations, Guidelines and Directions and happening events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For MKGP & ASSOCIATES
Company Secretaries**

**Sd/-
Mahendra Prakash Khandelwal
(Partner)
FCS No.: 6266
CP No.: 4459**

**Date: August 30, 2018
Place: Jaipur**

ANNEXURE -II**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO AS REQUIRED UNDER SECTION 134 (3)(m) OF THE COMPANIES ACT, 2013**✓ **CONSERVATION**

The Company have taken appropriate measures from time to time for conservation of energy in the operation of the plant.

✓ **POWER & FUEL CONSUMPTION**

Particulars	Unit	2017-2018	2016-2017
i) Electricity own generation by D.G. Set Units	KWH	172	4382
Unit per Ltr. Of Disel Oil	KWH	0.260	0.250
Cost*Unit	Rs.	11.65	11.50
ii) Fuel Oil(DiselLDO/FO/GO)			
Quantity	Ltr.	2401	60438
Total Amount	Rs.	144088	3444982
Average Rate/Unit	Rs.	60.00	57.00

✓ **TECHNOLOGY ABSORPTION**

The Research and Development Department of the Company has dedicated to develop environment-friendly processes and introduces new formulations for lubricants from time to time.

✓ **FOREIGN EXCHANGE**

During the year under review the income in foreign exchange was Rs. 24,72,911.50/- and the outgo was Rs. 14,26,06,137/-

**For & on Behalf of Board of Directors
CONTINENTAL PETROLEUMS LIMITED
CIN: L23201RJ1986PLC003704**

Date: August 30, 2018
Place: Jaipur

Sd/-
Ram Nath Karol
Director
DIN:00414741

Sd/-
Madan Lal Khandelwal
Chairman and Managing Director
DIN: 00414717

ANNEXURE- III**REMUNERATION DETAILS PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) 2014 is as under:

Sr. No.	Name of Directors/KMP and its designation	Remuneration to the Director/KMP for the financial year 2017-2018	Percentage increase/ decrease in remuneration the financial year 2017-2018	Ratio of remuneration of each director to the median remuneration of employees
1.	Mr. Madan Lal Khandelwal (Chairman and Managing Director)	12,00,000	--	5.23
2.	Mrs. Radhika Khandelwal (Non- Executive Director)	--	--	--
2.	Mr. Ram Nath Karol (Independent Director)	----	--	--
3.	Mr. Goverdhan Das Sethi (Independent Director)	----	--	---
4.	Mr. Navneet Khandelwal (Chief Executive Officer)	10,53,333	17.037%	4.84
5.	Mr. Vikrant Khandelwal (Chief Financial Officer)	9,33,333	19.658%	4.29
6.	Mr. Balvinder Singh Guleri (Company Secretary)	2,53,200	--	1.16

Notes:

- The number of employees on the roll of the Company are 22.
- There is no variable component in remuneration of Directors of the Company.
- The ratio of the remuneration of the highest paid director to that of the employees who are not Directors but receive remuneration in excess of the highest paid director during the year – None.

AFFIRMATION:

It is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and other employees is as per the Remuneration Policy of the Company.

**For & on Behalf of Board of Directors
CONTINENTAL PETROLEUMS LIMITED
CIN: L23201RJ1986PLC003704**

**Date: August 30, 2018
Place: Jaipur**

**Sd/-
Ram Nath Karol
Director
DIN:00414741**

**Sd/-
Madan Lal Khandelwal
Chairman and Managing Director
DIN: 00414717**

ANNEXURE -IV
FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN

As on financial year ended on March 31, 2018

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of Company (Management & Administration) Rules, 2014]

(I) REGISTRATION AND OTHER DETAILS		
1	Corporate Identity Number	L23201RJ1986PLC003704
2	Registration Date	22 nd JULY, 1986
3	Name of the Company	CONTINENTAL PETROLEUMS LIMITED
4	Category/Subcategory of the Company	Public Company Limited by Shares
5	Address of the Registered office and contact details	A-2, Opp. Udoyg Bhawan, Tilak Marg, C-Scheme, Jaipur, Rajasthan- 302005 e-mail ID : conpetco@gmail.com Phone No : 0141-2222232 Fax No. : 0141-2221961
6	Name Address and Contact Details of Registrar and Transfer Agent	Beetal Financial and Computer Services Private Limited Beetal House, 3 rd Floor, 99 Madangir, Behind Local Shopping Centre near Dada Harsukh Das Mandir, New Delhi -110062 e-mail ID: beetal@beetalfinancial.com Phone No: 011-29961281

(II) PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY		
All the business activities contributing 10% or more of the total turnover of the Company shall be stated:		
Name and Description of Main Products/Services	NIC Code of the Product/ Service	% to total turnover of the Company
Production of liquid or gaseous fuels, illuminating oils, lubricating oils or greases or other products from crude petroleum or bituminous minerals	0610	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
Sr. No.	Name & Address of the Company	CIN/GIN	Holding / Subsidiary / Associate	% of Shares held	Applicable section
--	--	--	--	--	--

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)									
(1) CATEGORY-WISE SHAREHOLDING									
Category of shareholders	No. of shares held at the beginning of the year [as on 01-April-2017]				No. of shares held at the end of the year [as on 31-March-2018]				% Change During The Year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. PROMOTERS									
(1) INDIAN									
a) Individual/HUF	231217	512619	743836	26.75	627930	322400	950330	34.18	7.43
b) Central Govt	--	--	--	--	--	--	--	--	--
c) State Govt(s)	--	--	--	--	--	--	--	--	--
d) Bodies Corp.	--	152550	152550	5.49	--	1100	1100	0.0395	5.450
e) Banks / FI	--	--	--	--	--	--	--	--	--
f) Any other	--	--	--	--	--	--	--	--	--
Total shareholding of Promoter (A)(1)	231217	665169	896386	32.24	627930	323500	951430	34.22	1.98
(2) Foreign									
a) NRIs- Individual	--	--	--	--	--	--	--	--	--
b) Other-	--	--	--	--	--	--	--	--	--

Individual									
c) Bodies Corp.	--	--	--	--	--	--	--	--	--
d) Banks/FI	--	--	--	--	--	--	--	--	--
e) Any others	--	--	--	--	--	--	--	--	--
Total shareholding of Promoter (A)(2)	--	--	--	--	--	--	--	--	--
Total shareholding of Promoter (A)=(A)(1)+(A)(2)	231217	665169	896386	32.24	627930	323500	951430	34.22	1.98
B. PUBLIC SHAREHOLDING									
1. Institutions	--	--	--	--	--	--	--	--	--
a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Banks / FI	--	100	100	0.0036	--	100	100	0.0036	--
c) Central Govt	--	--	--	--	--	--	--	--	--
d) State Govt(s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FIIs	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--
Sub-total (B)(1):-	--	100	100	0.0036	--	100	100	0.0036	--

2. NON-INSTITUTIONS									
a) Bodies Corp.	--	--	--	--	--	--	--	--	--
i) Indian	21503	10700	32203	1.158	21970	10700	32670	1.175	(0.0167)
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	423582	1088766	1512348	54.394	435982	1060759	1496741	53.833	(0.561)
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	125491	55544	181035	6.511	124715	--	124715	4.485	(2.026)
C. OTHERS (SPECIFY)									
HUF/Trust	13137	--	13137	0.4725	36646	--	36646	1.318	0.8455
Foreign Nationals	--	--	--	--	--	--	--	--	
Clearing Members	--	--	--	--	300	--	300	0.011	0.011
Trusts	--	--	--	--	--	--	--	--	
Foreign Bodies - D R	--	--	--	--	--	--	--	--	--
NRI Non - Repatriable	4317	--	4317	0.155	5050	--	5050	0.181	0.026
NRI Repatriable	14611	126175	140786	5.063	13835	118825	132660	4.77	(0.293)
Sub-total (B)(2):-	602641	1281185	1883826	67.75	638498	1190284	1828782	65.77	(1.986)
Total Public Shareholding (B)=(B)(1)+(B)(2)	602641	1281185	1883926	67.75	638498	1190384	1828882	65.78	1.97
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	833858	1946454	2780312	100	1266428	1513884	2780312	100	--

(2) SHAREHOLDING OF PROMOTER										
Sr. No.	Shareholder Name	Shareholding at the beginning of the year				Shareholding at the end of the year				
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	% Change During the Year
1.	Vikrant Khandelwal	40910	61500	102410	3.6834	201664	61500	263164	9.4653	5.7819
2.	Navneet Khandelwal	42600	61500	104100	3.7442	172447	61500	233947	8.4144	4.6702
3.	Radhika Khandelwal	45775	61500	107275	3.8583	96092	61500	157592	5.668	1.8097
4.	Anubha Khandelwal	38125	61500	99625	3.583	93920	61500	155420	5.590	2.007
5.	Madan Lal Khandelwal	63807	69000	132807	4.776	63807	69000	132807	4.776	--
6.	Dwarika PD Khandelwal	--	5000	5000	0.1798	--	5000	5000	0.1798	--
7.	Bhagwati Khandelwal	--	49910	49910	1.795	--	1600	1600	0.0575	(1.7375)
8.	Continental Securities Ltd	--	86900	86900	3.1255	--	1100	1100	0.0395	(3.086)
9.	Krishna Khandelwal	--	8510	8510	0.306	--	500	500	0.0179	(0.2881)
10.	Hemlata Khandelwal	--	18600	18600	0.6690	--	300	300	0.0108	(0.4582)

11.	Unique Techno Associates Pvt Ltd	--	65650	65650	2.3612	--	--	--	--	(2.3612)
12.	Dinesh Chand Khandelwal	--	18997	18997	0.6833	--	--	--	--	(0.6833)
13.	Giriraj Prasad Khandelwal	--	11500	11500	0.4136	--	--	--	--	(0.4136)
14.	Ramesh Chand Rawat	--	10200	10200	0.3669	--	--	--	--	(0.3669)
15.	Madhu Khandelwal	--	9000	9000	0.3237	--	--	--	--	(0.3237)
16.	Jagdish Prasad Khandelwal	--	7010	7010	0.2521	--	--	--	--	(0.2521)
17.	Amit Khandelwal	--	6500	6500	0.2338	--	--	--	--	(0.2338)
18.	Madan Lal Khandelwal (Karta)	--	6350	6350	0.2284	--	--	--	--	(0.2284)
19.	Lata Khandelwal	--	5025	5025	0.1807	--	--	--	--	(0.1807)
20.	Anju Khandelwal	--	4000	4000	0.1439	--	--	--	--	(0.1439)
21.	Vikash Khandelwal	--	4000	4000	0.1439	--	--	--	--	(0.1439)
22.	Swati Khandelwal	--	4500	4500	0.1618	--	--	--	--	(0.1618)

23.	Saurabh Khandelwal	--	4000	4000	0.1439	--	--	--	--	(0.1439)
24.	Shalini Khandelwal	--	4000	4000	0.1439	--	--	--	--	(0.1439)
25.	Pushpa Devi Khandelwal	--	3700	3700	0.1331	--	--	--	--	(0.1331)
26.	Mayank Khandelwal	--	3200	3200	0.1151	--	--	--	--	(0.1151)
27.	Prakhar Khandelwal	--	3192	3192	0.1148	--	--	--	--	(0.1148)
28.	Ram Gopal Rawat	--	3000	3000	0.1079	--	--	--	--	(0.1079)
29.	Raj Khunteta	--	2475	2475	0.0890	--	--	--	--	(0.0890)
30.	Rajesh Khunteta	--	2000	2000	0.0719	--	--	--	--	(0.0719)
31.	Kaushlya Khandelwal	--	1250	1250	0.0450	--	--	--	--	(0.0450)
32.	Pushpa Khandelwal	--	1100	1100	0.0395	--	--	--	--	(0.0395)
33.	Srikrishna Khandelwal	--	300	300	0.0108	--	--	--	--	(0.0108)
34.	Dwarka Prasad Khandelwal	--	300	300	0.0108	--	--	--	--	(0.0108)

(3) Change in Promoters' Shareholding						
S. No	Shareholder's name	Shareholding at the beginning of the year		Purchase, transfer, bonus, allotment	Shareholding at the end of the year	
		No. of shares	% total number of shares		No. of shares	% total number of shares
1.	VIKRANT KHANDELWAL					
	At the beginning of the year	102410	3.683			
	Increase/ decrease during the year					
	12/05/2017	Purchase		160754		
	At the end of the year				263164	9.465
2.	NAVNEET KHANDELWAL					
	At the beginning of the year	104100	3.744			
	Increase/ decrease during the year					
	12/05/2017	Purchase		129847		
	At the end of the year				233947	8.414
S	RADHIKA KHANDELWAL					
	At the beginning of the year	107275	3.85			
	Increase/ decrease during the year					
	12/05/2017			50317		
	At the end of the year				157592	5.66
4.	ANUBHA KHANDELWAL					
	At the beginning of the year	99625	3.58			
	Increase/ decrease during the year					
	12/05/2017			55795		
	At the end of the year				155420	5.59
5.	BHAGWATI KHANDELWAL					
	At the beginning of the year	49910	1.79			
	Increase/decrease during the year					
	12/05/2017	Sell		48310		
	At the end of the year				1600	0.05

6.	CONTINENTAL SECURITIES LTD				
	At the beginning of the year	86900	3.126		
	Increase/decrease during the year				
	12/05/2017	Sell		85800	
	At the end of the year			1100	0.04
7.	KRISHNA KHANDELWAL				
	At the beginning of the year	8510	0.30		
	Increase/decrease during the year				
	12/05/2017	Sell		8010	
	At the end of the year			500	0.017
8.	HEMLATA KHANDELWAL				
	At the beginning of the year	18600	0.669		
	Increase/decrease during the year				
	12/05/2017	Sell		18300	
	At the end of the year			300	0.011
9.	UNIQUE TECHNO ASSOCIATES PVT LTD				
	At the beginning of the year	65650	2.361		
	Increase/decrease during the year				
	12/05/2017	Sell		65650	
	At the end of the year			--	--
10.	DINESH CHAND KHANDELWAL				
	At the beginning of the year	18997	0.683		
	Increase/decrease during the year				
	12/05/2017	Sell		18997	
	At the end of the year			--	--
11.	GIRIRAJ PRASAD KHANDELWAL				
	At the beginning of the year	11500	0.414		
	Increase/decrease during the year				
	12/05/2017	Sell		11500	

	At the end of the year				--	--
12.	RAMESH CHAND RAWAT					
	At the beginning of the year	10200	0.367			
	Increase/decrease during the year					
	12/05/2017	Sell		10200		
	At the end of the year				--	--
13.	MADHU KHANDELWAL					
	At the beginning of the year	9000	0.324			
	Increase/decrease during the year					
	12/05/2017	Sell		9000		
	At the end of the year				--	--
14.	JAGDISH PRASAD KHANDELWAL					
	At the beginning of the year	7010	0.252			
	Increase/decrease during the year					
	12/05/2017	Sell		7010		
	At the end of the year				--	--
15.	AMIT KHANDELWAL					
	At the beginning of the year	6500	0.234			
	Increase/decrease during the year					
	12/05/2017	Sell		6500		
	At the end of the year				--	--
16.	MADAN LAL KHANDELWAL(KARTA)					
	At the beginning of the year	6350	0.228			
	Increase/decrease during the year					
	12/05/2017	Sell		6350		
	At the end of the year				--	--
17.	LATA KHANDELWAL					
	At the beginning of the year	5025	0.181			

	Increase/decrease during the year					
	12/05/2017	Sell		5025		
	At the end of the year				--	--
18.	ANJU KHANDELWAL					
	At the beginning of the year	4000	0.144			
	Increase/decrease during the year					
	12/05/2017	Sell		4000		
	At the end of the year				--	--
19.	VIKASH KHANDELWAL					
	At the beginning of the year	4000	0.144			
	Increase/decrease during the year					
	12/05/2017	Sell		4000		
	At the end of the year				--	--
20.	SWATI KHANDELWAL					
	At the beginning of the year	4500	0.161			
	Increase/decrease during the year					
	12/05/2017	Sell		4500		
	At the end of the year				--	--
21.	SAURABH KHANDELWAL					
	At the beginning of the year	4000	0.144			
	Increase/decrease during the year					
	12/05/2017	Sell		4000		
	At the end of the year				--	--
22.	SHALINI KHANDELWAL					
	At the beginning of the year	4000	0.144			
	Increase/decrease during the year					
	12/05/2017	Sell		4000		
	At the end of the year				--	--
23.	PUSHPA DEVI KHANDELWAL					

	At the beginning of the year	3700	0.133			
	Increase/decrease during the year					
	12/05/2017	Sell		3700		
	At the end of the year					
24.	MAYANK KHANDELWAL					
	At the beginning of the year	3200	0.115			
	Increase/decrease during the year					
	12/05/2017	Sell		3200		
	At the end of the year					
25.	PRAKHAR KHANDELWAL					
	At the beginning of the year	3192	0.114			
	Increase/decrease during the year					
	12/05/2017	Sell		3192		
	At the end of the year					
26.	RAM GOPAL RAWAT					
	At the beginning of the year	3000	0.108			
	Increase/decrease during the year					
	12/05/2017	Sell		3000		
	At the end of the year					
27.	RAJ KHUNTETA					
	At the beginning of the year	2475	0.089			
	Increase/decrease during the year					
	12/05/2017	Sell		2475		
	At the end of the year					
28.	RAJESH KHUNTETA					
	At the beginning of the year	2000	0.072			
	Increase/decrease during the year					
	12/05/2017	Sell		2000		
	At the end of the year					

29.	KAUSHLYA KHANDELWAL				
	At the beginning of the year	1250	0.045		
	Increase/decrease during the year				
	12/05/2017	Sell		1250	
	At the end of the year			--	--
30.	SRIKRISHNA KHANDELWAL				
	At the beginning of the year	300	0.011		
	Increase/decrease during the year				
	12/05/2017	Sell		300	
	At the end of the year			--	--
31.	PUSHPA KHANDELWAL				
	At the beginning of the year	100	0.004		
	Increase/decrease during the year				
	12/05/2017	Sell		100	
	At the end of the year			--	--
32.	DWARKA PRASAD KHANDELWAL				
	At the beginning of the year	300	0.011		
	Increase/decrease during the year				
	12/05/2017	Sell		300	
	At the end of the year			--	--

**(4) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS
(Other than Directors, Promoters and Holders of GDR and ADR's)**

AT THE BEGINNING OF THE YEAR 1st APRIL, 2017

S.NO.	Name	Number of Shares	% of total Shares of the Company
1.	Dheeraj Kumar Lohia	69491	2.4994
2.	Dipak Kanayalal Shah	56000	2.0142
3.	Laxman Prasad Gupta	32044	1.1525

4.	Suman Lata Gupta	23500	0.8452
5.	Gyan Chand Mutha	13700	0.4928
6.	Prakashchandra Anandji Kothari	12000	0.4316
7.	Saraiya Bhavin Ramakant	10081	0.3626
8.	Mohd Fareed Tungekar	10000	0.3597
9.	Usha Mutha	10000	0.3597
10.	Amarnath De	9840	0.3539
AT THE END OF THE YEAR 31st MARCH, 2018			
1.	Dheeraj Kumar Lohia	71114	2.5578
2.	Dipak Kanayalal Shah	28045	1.0087
3.	Ashokkumar Babalbhai Patel	25556	0.9192
4.	Raj Kumar Lohia	24483	0.8806
5.	Babalbhai Manilal Patel	15000	0.5395
6.	Gyan Chand Mutha	13700	0.4928
7.	Prakashchandra Anandji Kothari	12000	0.4316
8.	Kailashben Ashokkumar Patel	10639	0.3827
9.	Mohd Fareed Tungekar	10000	0.3597
9.	Usha Mutha	10000	0.3597
10.	Amarnath De .	9840	0.3539

(5) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL					
S. No.	Shareholding of Directors & KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Name : Madan Lal Khandelwal				
	At the beginning of the year	132807	4.77	132807	4.77
	Increase / Decrease during the year	--	--	--	--
	At the end of the year	132807	4.77	132807	4.77
2.	Name: Radhika Khandelwal				
	At the beginning of the year	107275	3.86	107275	3.86
	Purchase during the year	50317	--	157592	5.66
	At the end of the year	157592	5.66	157592	5.66
3.	Name: Goverdhan Dass Sethi				
	At the beginning of the year	--	--	--	--
	Increase/ Decrease during the year	--	--	--	--
	At the end of the year	--	--	--	--
4.	Name: Ram Nath Karol				
	At the beginning of the year	--	--	--	--
	Increase/ Decrease during the year	--	--	--	--
	At the end of the year	--	--	--	--
5.	Name: Vikrant Khandelwal				
	At the beginning of the year	102410	3.6834	102410	3.6834
	Purchase during the year	160754	--	263164	--
	At the end of the year	263164	9.4653	263164	9.4653
6.	Name: Navneet Khandelwal				
	At the beginning of the year	104100	3.7442	104100	3.7442
	Purchase during the year	129847	--	233947	--
	At the end of the year	233947	8.4144	233947	8.4144
7.	Name: Balvinder Singh Guleri				
	At the beginning of the year	--	--	--	--
	Increase/ Decrease during the year	--	--	--	--
	At the end of the year	--	--	--	--

(V) INDEBTEDNESS				
Indebtedness of the Company including interest outstanding /accrued but not due for payment.				
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	13969229	--	--	13969229
ii) Interest due but not paid	--	--	--	
iii) Interest accrued but not due	--	--	--	
Total (i+ii+iii)	13969229	--	--	13969229
Change in Indebtedness during the financial year				
Addition	14690166	22656730		37346896
Reduction	--	--		
Net Change	14690166	22656730		37346896
Indebtedness at the end of the financial year				
i) Principal Amount	28659395	22656730	--	51316125
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	28659395	22656730	--	51316125

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) Remuneration to Managing Director, Whole-time Directors and/or Manager			
S. No	Particulars of Remuneration	Name of Personnel	
		Madan Lal Khandelwal	Total Amount
DESIGNATION		Managing Director	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	12,00,000	12,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	--	--
2.	Stock Option	----	----
3.	Sweat Equity	----	----
4.	Commission - as % of profit - Others specify	----	----
5.	Others, please specify	----	----
6.	Total(A)		12,00,000
Ceiling as per the Act			

(B) Remuneration to Other Directors		
Particulars of Remuneration	Name of Directors	Total Amount
**No remuneration has been paid to any other Director except Mr. Madan Lal Khandelwal, Managing Director, whose remuneration has been mentioned above.		

(C) Remuneration to Key Managerial Personnel other than MD/ MANAGER/ WTD					
Sr. No.	Particulars of Remuneration	Name of Personnel			Total Amount
		Navneet Khandelwal	Vikrant Khandelwal	Balvinder Singh Guleri	
	DESIGNATION	Chief Executive Officer	Chief Financial Officer	Company Secretary	
1.	Gross salary	1053333	933333	253200	2239866
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--	--
2.	Stock Option	--	--	--	--
3.	Sweat Equity	--	--	--	--
4.	Commission- as % of profit others, specify	--	--	--	--
5.	Others, please specify	--	--	--	--
6.	Total	1053333	933333	253200	2239866

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:					
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty
Punishment
Compounding
B. DIRECTORS					
Penalty
Punishment
Compounding
C. OTHER OFFICERS IN DEFAULT					
Penalty
Punishment
Compounding

**For & on Behalf of Board of Directors
CONTINENTAL PETROLEUMS LIMITED
CIN: L23201RJ1986PLC003704**

**Date: August 30, 2018
Place: Jaipur**

**Sd/-
Ram Nath Karol
Director
DIN:00414741**

**Sd/-
Madan Lal Khandelwal
Chairman and Managing Director
DIN: 00414717**

CORPORATE GOVERNANCE REPORT

The Corporate Governance code is a professional system framed for directing and controlling the Organization. The purpose is to ensure compliance of local statutes and ensure safeguard and value addition in long term to the interest of its members, creditors, customers and employees. The Company has initiated the practice of incorporating the Corporate Governance Report in the Annual Report in compliance with SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015. A concerted attempt has been made to bring in transparency and professionalism to ensure ethical standard in business activities while implementing the Corporate Governance Code. The management places on record that the mandatory compliances to constitute various committees as required by SEBI (LODR), Regulations 2015, are in place.

The detailed report on Corporate Governance as per the format prescribed by SEBI and incorporated in SEBI (LODR), Regulations, 2015 as applicable to the Company is set out below:

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company is committed to good corporate governance and has implemented the Corporate Governance norms as prescribed by SEBI. The Company's philosophy of Corporate Governance is based on preserving core values and ethical business conduct which enhances the efficiency of the Board and inculcates a culture of transparency, accountability and integrity across the Company.

2. BOARD OF DIRECTORS

The Company is fully compliant with the Corporate Governance Norms in terms of constitution of the Board which is well blended with a good combination of Executive and Independent Directors. The Board has complete access to any information within the Company & of any employee of the Company.

Pursuant to SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015, the Board meets at least once in every quarter to review quarterly/annual financial results and other items on the agenda and gap between two Board Meetings is not more than 120 Days. The Board is apprised of all the important information relating to the business of the Company including those listed in SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015.

As on March 31, 2018, strength of the Board of Directors was Four (4) whose composition is given below:

Promoter, Chairman, Managing Director - **1**

Promoter, Non-Independent Director - **1**

Independent Directors - **2**

Attendance of Directors at Board Meetings during the financial year and the last AGM and Number of Directorships/Committee positions of Directors as on 31st March, 2018, were as under:

Name of the Director	Category	No. of Meetings held	No. of Meetings attended	Attendance at the AGM	Number of other Directorships	Number of Committee positions held in other Companies*	
						Member	Chairman
Madan Lal Khandelwal	Chairman and Managing Director	09	09	Yes	01	0	0
Radhika Khandelwal	Non-Executive Director	09	09	Yes	0	0	0
Ram Nath Karol	Independent Director	09	09	Yes	0	0	0
Goverdhan Dass Sethi	Independent Director	09	09	Yes	0	0	0

*Includes only Audit and Stakeholders Relationship Committee

3. AUDIT COMMITTEE

The Audit Committee pursuant to the provisions of Section 177 of the Companies Act, 2013 at the Board level of Company acts as a link between the Auditors, the Management and the Board of Directors and oversees the financial reporting process. The Audit Committee interacts with the Internal Auditors, Statutory Auditors, Secretarial Auditors and reviews and recommends their appointment and remuneration, terms of appointment. The Audit Committee is provided with all necessary assistance and information for enabling them to carry out its function effectively.

THE TERMS OF REFERENCES OF THE AUDIT COMMITTEE ARE BROADLY AS UNDER:

- 1) Overseeing of the Company's financial reporting process and the disclosures of its financial information to ensure that the financial statements are correct, sufficient and credible.
- 2) Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the Statutory Auditor and the term of appointment with fixation of audit fees.
- 3) Approval of payment to Statutory Auditors for any other services rendered by them.
- 4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the director's responsibility statement to be included in the Board's Report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - Changes, if any, in accounting policies, significant adjustment made in the financial statements arising out of audit findings.

- Disclosure of any related party transactions and qualifications in the draft audit report.
 - Compliance of listing and other legal requirements relating to financial statements.
- 5) Reviewing with the management the quarterly financial statements before submission to the Board for approval.
 - 6) Reviewing with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
 - 7) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading department, reporting structure coverage and frequency of internal audit.
 - 8) Discussion with internal auditors or any significant findings and follow up there on.
 - 9) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post- audit discussion to ascertain any area of concern.

COMPOSITION AND ATTENDANCE

The Audit Committee comprises of three Directors viz. Ram Nath Karol, Goverdhan Dass Sethi and Radhika Khandelwal, with majority being independent. Ram Nath Karol is the Chairman. Two of the members are having experience in finance, law and business. The Statutory Auditors, Internal Auditors and Senior Executives of the Company are invited to attend the meetings of the Committee, whenever necessary. The Company Secretary acts as the Secretary of the Committee.

During the year under review the Audit Committee met 4 times on to deliberate on various matters.

The Composition and Attendance of the Audit Committee Meeting is as follows:

Name	Category	Designation	No. of meetings during F.Y.2017-18	
			Held	Attended
Ram Nath Karol	Non- Executive & Independent Director	Chairman	4	4
Goverdhan Dass Sethi	Non- Executive & Independent Director	Member	4	4
Radhika Khandelwal	Non- Executive Director	Member	4	4

4. NOMINATION AND REMUNERATION COMMITTEE

The terms of reference of the committee inter alia include the following:

- 1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- 2) formulation of criteria for evaluation of performance of independent directors and the board of directors;
- 3) devising a policy on diversity of Board of Directors;
- 4) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- 5) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- 6) Any other matter as the Board may decide from time to time.

Succession planning for Board of Directors and Senior Management Employees, identifying and selection of candidates for appointment of Directors/Independent Directors based on certain laid down criteria's, identifying potential individuals for appointment of Key Managerial personnel and other senior managerial position and review the performance of the Board of Directors and Senior Management personnel including Key managerial personnel based on certain criteria approved by the Board. While reviewing the performance, the committee ensures that the remuneration is reasonable and sufficient to attract, retain and motivate the best managerial talents, remuneration commensurate with the performance of individual and group and also maintains a balance between fixed and incentive pay reflecting both short and long term objectives of the Company.

COMPOSITION

During the year under review the Nomination and Remuneration Committee has not met during the year. Further, the Composition of the Nomination and Remuneration Committee Meeting is as follows:

Name	Category	Designation
Ram Nath Karol	Non- Executive & Independent Director	Chairman
Goverdhan Dass Sethi	Non- Executive & Independent Director	Member
Radhika Khandelwal	Non- Executive Director	Member

APPOINTMENT, REMUNERATION AND EVALUATION OF DIRECTORS

The Board based on recommendations of the Nomination and Remuneration Committee laid down following policies:

✓ Appointment and removal of Directors , KMP and Senior Management

- The NRC will have the responsibility and authority to decide the essential and desirable skills/competencies/Experience/criteria of independence required from the individuals for the office of director, KMP and senior management Personnel.
- The experience required from Directors, KMP and Senior Management personnel.
- The NRC will review the criteria for the role and define the role specifications for the appointment.
- The NRC shall review the criteria for the role and define the role specifications for appointment.
- In case of directors and KMP, in addition to above specifications the NRC shall ensure that the candidate possesses the requisite qualifications and attributes as per Applicable laws.

✓ Identifying candidates who are qualified to become Directors , KMP and senior Management personnel

The NRC may assign the responsibility of identifying the candidates for the final interview by the NRC to the following

- To the Managing Director / whole time Director and Chairman of NRC in case of selection of directors
- To the Managing Director/ whole time Director in case of selection of KMP and Senior Managerial Personnel.
- The NRC shall identify members of the Board who will interview the candidate recommended to the NRC as above.
- Upon selection of the candidate, the NRC shall make a recommendation to the Board for appointment of Director /KMP/Senior Management Personnel.
- The appointment of directors and KMP shall be subject to the compliance of the Act, Clause 49 of listing agreement and Articles of Association.

✓ Selection of Independent Directors

Considering the requirement of skill sets on the Board, eminent people having an independent standing in their respective field and who can effectively contribute to the Company's business and policy decisions are considered by NRC for appointment , as an independent Directors on the Board. The committee inter alia , considers qualification , positive attributes , area of experience and number of directorship held in other Companies by such person in accordance with the Company's policy for selection of Directors and determining Director' independence . The Board considers the committee's recommendation, and take appropriate decision. Every Independent Director at the first meeting of the Board in which he participates as Director and thereafter at the first meeting Board in every financial year, gives a declaration that he meets the criteria of independence as provided in the law.

✓ Term of appointment

- The term of appointment of Directors shall be governed by provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

- The term of KMP (other than the MD) and Senior Management Personnel shall be governed by the prevailing policy of the Company.

✓ **Removal of Director, KMP and Senior Management Personnel**

Removal of Director, KMP and Senior Management personnel may be warranted due to reasons such as disqualification prescribed under applicable laws and /or disciplinary reasons.

✓ **Remuneration of Director, KMP and Senior Managerial Personnel**

- The remuneration payable to managing Director shall be determined by the NRC and recommended to the Board for approval. Such remuneration is further subject to approval of shareholders as per applicable provisions of the Act.
- Remuneration payable to Non-Executive Directors: Only the sitting fee will be paid to Non-Executive Directors which shall be determined by NRC.
- Remuneration to KMP and Senior Managerial personnel: The NRC will approve policy for remuneration payable to KMP and senior Managerial personnel. The NRC will approve remuneration payable to KMP and Senior Managerial Personnel Which will finally be approved by Board.

✓ **Performance Evaluation of Board, Committees And Directors**

- Board is committed to assessing its own performance as Board is to identify its strength and areas in which it may improve its functioning.
- NRC is responsible for carrying out evaluation of every Director's performance and the NRC will frame criteria for the same.
- The evaluation of Board and Chairman will be reviewed by Independent Directors at their meeting.
- The directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholders Grievance Committee.
- The Performance of the Board is evaluated by each individual Director as well as collectively by the Board on the Annual Basis towards the end of the Financial Year.
- The Board performance is evaluated on the basis of number of Board and Committee meetings attended by individual director, participation of director in the affairs of the Company, duties performed by each director and targets achieved by Company during the year.
- Performance of Independent Directors is evaluated based on objectivity and constructiveness while exercising duties, providing independent Judgment and risk management etc.
- The criteria for performance evaluation cover the areas such as Qualifications, experience, knowledge and competency, fulfillment of functions, ability to function as a team, imitative, availability and attendance, commitment, integrity, preparedness for the meeting, staying updated on developments, active participation at the meetings.

Diversity of Board of Directors

NRC will ensure the diversity of Board of Directors is in order with the requirement of size of the Company. Further, NRC will ensure scope of work of Directors in the Company and portfolios which are going to be allocated to them shall be based on diverse experience of Directors.

Remuneration of Non- Executive / Executive Directors:

All decisions relating to the remuneration of the Directors were taken by the Board of Directors of the Company and in accordance with the Share holders' approval wherever necessary.

Details for remuneration paid / to be paid to the Directors for the year under review are as under

Name of the Director	Business relationship with the Company	Salary, benefits, bonus etc paid during the year 2017-18	Commission due/paid/payable for 2017-18	Sitting fess(for Board and its Committees)
Madan Lal Khandelwal	Chairman & Managing Director	12,00,000.00	--	--
Radhika Khandelwal	Non- Executive Director	--	--	--
Ram Nath Karol	Independent Director	--	--	--
Goverdhan Dass Sethi	Independent Director	--	--	--

5. STAKEHOLDERS RELATIONSHIP COMMITTEE

Stakeholders Relationship Committee comprises of three Directors namely Radhika Khandelwal (Chairman of the Committee), Goverdhan Dass Sethi and Ram Nath Karol.

The Committee administers transfer and transmission of shares, Issue of duplicate certificates, change of status of members, change of name, transposition, sub-division of share certificates, consolidation of shares, dematerialization/ rematerialization of shares and resolve the grievances of various security holders of the Company. Committee meets time to time as per its requirements. The Committee facilitates prompt and effective redressal of stakeholder/investors complaints.

- Number of complaints received - **1**
- Number of complaints solved to the satisfaction of shareholders - **1**
- Number of pending share transfers - **NIL**
- As at 31st March, 2018 no shares were pending for transfer.

6. SHARE TRANSFER COMMITTEE

Share Transfer Committee hereby constituted to carry on the below mentioned duties:

- 1) To approve transfer/transmission of shares both in physical and electronic form.

- 2) To sub-divide, consolidate and issue share certificates as recommended by Registrar and Share Transfer Agent.
- 3) To authorize affixation of common seal of the Company.
- 4) To issue Share certificates in place of those which are damaged or in which the pages are completely exhausted provided the original certificates are surrendered to the Company as recommended by the Registrar and Share Transfer Committee

During the year under review, the Share Transfer Committee met 7 times on to deliberate on various matters.

The Composition and Attendance of the Share Transfer Committee Meeting is as follows:

Name	Category	Designation	No. of meetings during F.Y.2017-18	
			Held	Attended
Ram Nath Karol	Non- Executive & Independent Director	Chairman	7	7
Goverdhan Dass Sethi	Non- Executive & Independent Director	Member	7	7
Radhika Khandelwal	Non- Executive Director	Member	7	7

7. GENERAL BODY MEETINGS

The last three Annual General Meetings of the Company were held as under:

Financial Year	Date	Time	Venue
2016-17	27 th September 2017	2:00 P.M.	A-2, Opp. Udoyg Bhawan, Tilak Marg, C-Scheme, Jaipur, Rajasthan- 302005
2015-16	28 th September, 2016	11:30 A.M	A-2, Opp. Udoyg Bhawan, Tilak Marg, C-Scheme, Jaipur, Rajasthan- 302005
2014-15	28 th September, 2015	11:00 A.M.	A-2, Opp. Udoyg Bhawan, Tilak Marg, C-Scheme, Jaipur, Rajasthan- 302005

- ✓No Special Resolution was passed in the meetings by the shareholders in the respective year.
- ✓No extraordinary General Meeting was held during the year 2017-2018.
- ✓There was no resolution passed by the shareholders through postal ballot, in the financial year 2017-18.

8. DISCLOSURES

The Company has complied with all the requirements of the Listing Agreement with the BSE Limited as well as the regulations and guidelines of SEBI.

The Whistle Blower Policy is put in place to report concerns about unethical behavior. As required, the Chairman of the Audit Committee is accessible if employees and Directors encounter any unethical behavior. The said policy has been also put up on the website of the Company at the following link www.connpetco.com

9. CODE OF CONDUCT

The Company has formulated and implemented a Code of Conduct for all Board Members and Senior Management of the Company. In compliance with SEBI (Listing Obligations and Disclosures Requirements), Regulations 2015, all personnel have affirmed to it.

10. MEANS OF COMMUNICATION

The quarterly, half-yearly and yearly financial results of the Company are sent to the BSE Limited immediately after they are approved by the Board and they are also published in the Newspapers.

Management Discussion & Analysis Report for the year ended March 31, 2018 forms a part of this Annual Report and is given under the section so captioned. Company has created a website addressed as www.contol.in Email address of the Company is conpetco@gmail.com.

11. INTERNATIONAL SECURITIES IDENTIFICATION NUMBER (ISIN)

ISIN is a unique identification number of traded scrip. The number has to be quoted in each transaction relating to the dematerialized equity shares of the Company. The Company's ISIN is INE369D01015.

12. SECRETARIAL AUDIT REPORT REGARDING RECONCILIATION OF SHARE CAPITAL

As required by regulation 55A of SEBI (Depositories and Participants) Regulations, 1996, a quarterly audit is conducted by a Practicing Company Secretary, reconciling the Issued and Listed Share Capital of the Company with the aggregate of the shares held by the investors in physical form and in demat form in CDSL and NSDL and said certificates are submitted to the BSE wherein the shares are traded, within the prescribed time limit.

As on March 31st, 2018 there was no difference between the Issued capital and the aggregate of shares held by the investors in both physical form and in electronic form with depositories.

Note: Company has total 2780312 Issued Equity Shares and 2465312 Listed Equity Shares there is difference of 315000 Equity Shares due to non listing, Hence for the same, Company has made an application for the same for listing of such shares.

13. GENERAL SHAREHOLDER INFORMATION

Day, Date and Time	Thursday, 27 September 2018, at 02:00 P.M
Venue	A-2, Opp. Udyog Bhawan, Tilak Marg, C-Scheme, Jaipur Rajasthan- 302005

- **Financial Year** : 01st April, 2017 to 31st March, 2018
- **Date of Book Closure** : 21st September, 2018 to 27th September, 2018
(both days Inclusive)
- **Listing on Stock Exchange** : BSE Limited
25th floor Phiroze Jeejeebhoy Towers, Dalal Street,
Fort, Mumbai- 400001
- **Stock Codes (for shares)** : 523232
- **Symbol (for shares)** : CONTPTR
- **ISIN Number** : INE369D01015
- **Registrar and Transfer Agents
Share Transfer System** : Beetal Financial & Computer Services Pvt. Ltd
Beetal House, 3rd Floor, 99, Madangir, Near Dada
Harsukhdas Mandir, New Delhi, Delhi-110062
Tel No.: 011 - 29961281 / 29961282
- **Payment of Listing Fees** : Annual Listing fees as applicable have been duly
paid.

The Company's shares are traded on BSE mandatorily in demat mode. Physical Shares which are lodged with the Registrar and Transfer Agents/ or with the Company for transfer are processed and returned to the Shareholders duly transferred within the time limit stipulated under the Listing Agreement subject to the documents being in order. Members holding shares in physical form are requested to get them dematerialized for easy transactions on stock exchange.

14. STOCK MARKET DATA:

Market Price Data for FY 2017-18

Year And Month	BSE		
	High (Rs.)	Low (Rs.)	Volume
April 2017	25.90	16.15	39625
May 2017	29.25	22.40	17646
June 2017	24.50	19.25	18563
July 2017	31.95	21.25	15266
August 2017	31.50	25.75	5733
September 2017	30.00	27.00	3100
October 2017	28.10	23.50	6727
November 2017	43.90	22.40	31949
December 2017	48.00	33.00	31813
January 2018	44.55	31.50	11007
February 2018	46.50	33.75	15968
March 2018	44.95	34.00	43435

15. SHARE HOLDING PATTERN AS ON MARCH 31, 2018:

Sr. No.	Category	No. of shares	% of Shareholding
1	Promoter's holding	951430	34.22
2	Bank/FIIs	100	0.00359
3	Body Corporate	32670	1.175
4	HUF	36646	1.318
5	Clearing Members	300	0.010
5	NRIs / OCBs	137710	4.953
6	Individual	1621456	58.319
7	Any Other (Trust)	-	-
GRAND TOTAL		2780312	100

16. ADDRESS FOR CORRESPONDENCE:

All Correspondence relating to the shares of the Company should be forwarded to the below mentioned address:

Beetal Financial & Computer Services Pvt. Ltd

Beetal House, 3rd Floor, 99, Madangir, Near Dada Harsukhdas Mandir, New Delhi, Delhi, 110062

T: 011 - 29961281 / 29961282

Continental Petroleums Limited

A-2, Opp. Udyog Bhawan, Tilak Marg, C-Scheme, Jaipur Rajasthan- 302005

17. DEMATERIALIZATION OF SHARES:

Total number of Shares held in dematerialized form with CDSL & NSDL as on 31st March, 2018 is **1266428 Shares** i.e. **45.54%** of total shares of Company. Members are requested to convert their shares in demat form for easy transaction.

18. SHARE TRNASFER SYSTEM:

Shares lodged for transfer and requests for dematerialization of shares are processed within the prescribed time limit. The Company obtains from practicing Company secretary a half-yearly certificate of compliance with the Share transfer formalities as required under Regulation 40 (9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and files a copy of the same to stock exchange.

19. GREEN INITIATIVE:

The Ministry of Corporate Affairs has taken “Green Initiative in Corporate Governance” by allowing paperless compliances by the Companies and has issued circulars stating that service of Notice / documents including Annual Report can be sent by email to its members. To Support this Green initiative of the Government in full measure, members who have not registered their e-mail, so far, are requested to register their email addresses in respect of their holdings with the Depository through their concerned Depository Participants. Members who hold share in physical form are requested to contact **Ms. Sonali Jain**, Company Secretary and Compliance officer, or at the registered office of the Company or **M/s Beetal Financial & Computer Services Private Limited** (Registrar and Share Transfer Agent).

**For & on Behalf of Board of Directors
CONTINENTAL PETROLEUMS LIMITED
CIN: L23201RJ1986PLC003704**

**Date: August 30, 2018
Place: Jaipur**

**Sd/-
Ram Nath Karol
Director
DIN:00414741**

**Sd/-
Madan Lal Khandelwal
Chairman and Managing Director
DIN: 00414717**

DECLARATION OF CODE OF CONDUCT

This is to confirm that the Company has adopted a code of conduct for its Board of Directors and Senior Management Personnel. This Code is available at the Company's Registered Office and website.

I confirm that Board of Directors and Senior Management Personnel of the Company have, in respect of the financial year ended March 31, 2018, affirmed compliance with the Code of Conduct as applicable to them.

For CONTINENTAL PETROLEUMS LIMITED

Date: August 30, 2018
Place: Jaipur

Sd/-
Madan Lal Khandelwal
(Chairman & Managing Director)
DIN: 00414717

CEO/CFO CERTIFICATION

Under Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
CONTINENTAL PETROLEUMS LIMITED

We Madan Lal Khandelwal, Managing Director, and Vikrant Khandelwal, CFO of the Company, hereby certify to the Board that-

- (A) We have reviewed the Financial Statements and the Cash Flow Statement for the year ended March 31, 2018 and that to the best of my knowledge and belief:
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 2. These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (B) There are, to the best of their knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- (C) We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (D) We have indicated to the Auditors and Audit Committee that:
1. There has not been any significant change in internal control over financial reporting during the year under reference;
 2. There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 3. There has not been any instance during the year of significant fraud of which we had become aware and the involvements therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Sd/-
Madan Lal Khandelwal
(Managing Director)
DIN: 00414717

Sd/-
Vikrant Khandelwal
(Chief Financial Officer)

Date: May 29, 2018
Place: Jaipur

AUDITORS CERTIFICATE ON COMPLIANCE OF CORPORATE GOVERNANCE

To
The Members,
Continental Petroleums Limited

We have examined the compliance of conditions of Corporate Governance by CONTINENTAL PETROLEUMS LIMITED (“the Company”), for the financial year ended on March 31, 2018, as stipulated in applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was limited to review the procedures and implementation thereof, adopted by the Company for ensuring the Compliance with the conditions of Corporate Governance as stipulated in the Listing Regulations. It is neither an audit nor an expression of opinion on Financial Statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as specified under the applicable provisions of the Listing Regulations.

We further state that such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For GOPAL SHARMA & CO.
Chartered Accountants
FRN: **002803C**

Date: August 30, 2018
Place: Jaipur

Sd/-
CA Abhishek Sharma
(Partner)
(Membership Number: 079224)

MANAGEMENT DISCUSSION AND ANALYSIS

1. Industry Structure & Development:

Continental Petroleums Limited (CPL) is one of the leading manufacturers of industrial lubricants in India and manufacturing wide range of premium quality lubricants for Automotive & Industrial Application, specialties and process oils etc. under the brand name of "CONTOL". This industry has much growth potential and is growing globally.

2. Overview:

The financial statements have been prepared in compliance with the requirements of the Companies Act, 1956/2013 and made on a prudent and reasonable basis in order that the financial statements reflects a true and fair manner the form and substance of transactions and reasonably present our state of affairs and profit for the year.

3. Opportunities and Threats:

The management believes that Government of India's efforts to improve economic growth in the Country by providing opportunities for start-ups and infrastructure development is giving hopes to entrepreneurs for exploring new opportunities. The Company is also looking to tap such opportunity at the right moment.

Any growing economy offers a host of opportunities. The challenge comes from the fact that competition also keeps increasing alongside and this is becoming all the more prominent with the continuous arrival of newer entrepreneurs in the market. While this is good for the larger population and the economy, it does put pressure on profitability of business. Not only newer entrepreneurs, technological advancement and the onset of on-line services have made it much easier to conduct businesses without too much need for supporting brick and mortar infrastructure. Not to mention that there is support from conducive government policies to anybody wanting to start a new business.

4. Segment Reporting's

The Company is exclusively engaged in manufacturing of construction equipments and revenues are mainly derived from this activity. Accounting Standard 17 regarding Segment-wise Reporting issued by the Institute of Chartered Accountants of India and notified under the Companies (Accounting Standards) Rules, 2006 does not apply to your Company since revenues are derived from only one segment.

5. Risks and concerns:

Your Company is exposed to internal and external risks. The internal risks relates to the risks within the Company due to change in management, personnel and policies, lapses / inadequacy in existing infrastructure facilities, delinquencies on the part of employees, staff attrition, misfeasance etc. The external risks can be associated to those factors which are not within the control of the Company like change in interest rates, government regulations, competition from others operating in similar business etc.

6. Internal Control System and their Adequacy:

Company has always focused on maintain a strong internal control system which is commensurate with our size and nature of business. The Company's internal controls are structure in a manner that ensure reasonable assurance with regard to maintaining of proper accounting controls, monitoring of operations, protecting assets from unauthorized use or losses, executing transactions with proper authorization and ensuring compliance of corporate policies, laws, accounting standards for ensuring reliability of financial reporting

Company has documented procedures covering all financial and operating functions. Company has robust internal audit program, where the Internal Auditors, an independent firm of chartered accountants, conduct a risk-based audit with a view to not only test adherence to laid down policies and procedures but also to suggest improvements in processes and systems. Internal audit observations and recommendations are reported to the Audit Committee, which monitors the implementation of such recommendations. Suggestions for improvements are considered and the Audit Committee follows up on implementation of corrective actions. The Company also meets the Company's Statutory Auditors to ascertain, inter alia, their views on the adequacy of internal control systems and keeps the Board of Directors posted with its observations.

7. Risk Management

Comprehensive risk management practices form an integral part of the operations of Company. With ups and downs, volatility and fluctuations in the business in which Company operates, is exposed to a slew of complex, variable risks and uncertainties in the normal course of business. Since such variations can cause deviations in the results from operations and affect our financial state, the focus on risk management is high. The rapid and continuous changes in the business environment have ensured that the organization becomes increasingly risk focused to achieve its strategic objectives. Company policies ensure timely identification, management and mitigation of relevant risks, such as credit risk, liquidity risk, interest rate risk, operational risk, reputational and regulatory risks etc., which help the Company move forward with vigour.

8. Human Resource:

The Company enjoys the services of human resources highly committed towards the growth of the Company. The Company ensures the health & safety requirements of all concerned at its sites as well as offices. There is a unity of purpose among all the employees of the Company.

9. Health Safety and Environment:

The management is aware of all the Health Safety and Environment issues that are relevant to the conduct of oil and gas operations. Hence enforces complete regard to the Health Safety and Environment and ensures all its personnel, contractors and others associated with the operations adhere to the Company's HSE policies and norms to ensure safe and environmentally friendly operations. Due to this, the Company has thus far been successful in conducting its operations safely.

10. Cautionary Statement:

Statements in this report on Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting global and domestic demand-supply, finished goods price in the domestic and overseas markets in which the Company operates, raw-materials cost and availability, changes in Government regulations, tax regimes, economic developments within or outside India and other factors such as litigation and industrial relations. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events.

**For & on Behalf of Board of Directors
CONTINENTAL PETROLEUMS LIMITED
CIN: L23201RJ1986PLC003704**

**Date: August 30, 2018
Place: Jaipur**

**Sd/-
Ram Nath Karol
Director
DIN:00414741**

**Sd/-
Madan Lal Khandelwal
Chairman and Managing Director
DIN: 00414717**

Independent Auditor's Report

To the Members of **CONTINENTAL PETROLEUM LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **CONTINENTAL PETROLEUM LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and its profit/loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the '**Annexure A**', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in '**Annexure B**'.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on “Other Legal and Regulatory Requirements”.

We report that:

- i. In respect of Company’s Fixed Asset**
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c. The title deeds of immovable properties are held in the name of the Company.

- ii. In respect of loans, secured or unsecured granted by the Company to companies, firms or other parties in the register maintained under section 189 of the companies Act.
 - a. According to the information and explanations given to us, the Company has not granted any loan to the parties listed in the register maintained under section 189 of the Act,
 - b. The Company has also given advances in the nature of loans of its employees which are recovered regularly together with interest if applicable as per Company policy.

- iii. In respect of loans, investments, guarantees, and security, provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with.

- iv. The Company has not accepted any deposits from the public covered under Sections 73 to 76 of the Companies Act, 2013.

- v. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013.

- vi.
 - a. According to the records of the Company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees’ State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2018 for a period of more than six months from the date they became payable.

 - b. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.

- vii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the Company.
- viii. Based on our audit procedures and according to the information given by the management, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.
- ix. According to the information and explanations given to us, we report that no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- x. According to the information and explanations given to us, we report that managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act.
- xi. According to the information and explanations given to us, all transactions with the related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xii. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xiii. Company has not entered into non-cash transactions with directors or persons connected with him and hence provisions of section 192 of the Act are not applicable.

FOR: GOPAL SHARMA & COMPANY
Chartered Accountants
FRN No. 002803C

(Abhishek Sharma, Partner)
M. no.:- 079224

Place: Jaipur
Date: 29.05.2018

Annexure 'B'

Report on Internal Financial Controls Over Financial Reporting

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of CONTINENTAL PETROLEUM LIMITED (“the Company”) as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Qualified Opinion

In our opinion, on the achievement of the objectives of the control criteria, the Company has maintained, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note. We have considered the material weaknesses identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the March 31, 2018 financial statements of the Company, and these material weaknesses does not affect our opinion on the financial statements of the Company.

AUDITOR'S ADDITIONAL REPORT

To,
Board of Directors,
Continental Petroleums Limited
Jaipur

MANAGEMENT'S RESPONSIBILITY

The Management is responsible for the design and implementation of the internal procedures, systems, processes and controls to ensure compliance with the Directions on an ongoing basis. This responsibility also includes reporting non-compliances, if any, to the Reserve Bank of India, Board of the Company and its Audit Committee.

AUDITOR'S RESPONSIBILITY

Our responsibility is to report on the matters specified in the Directions based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India (ICAI). Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether there are any identified non-compliances. An audit involves performing procedures to obtain audit evidence about the compliance with the Directions. The procedures selected depend on the Auditor's Judgment, including the assessment of the risks of material misstatement of the information and records, whether due to fraud or error. In making those risk assessments, the Auditor considers internal controls relevant to the Company's compliance with the Directions in order to design audit procedures that are appropriate in the circumstances. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our certificate. We conducted our examination in accordance with the Guidance Note on Special Purpose Audit Reports and Certificates issued by the Institute of Chartered Accountants of India.

CONCLUSION

Based on our examination of the books and records of the Company as produced for our examination and the information and explanations given to us we further report that:

FOR: GOPAL SHARMA & COMPANY
Chartered Accountants
FRN No. 002803C

(Abhishek Sharma, Partner)
M. no.:- 079224

Place: Jaipur
Date: 29.05.2018

ANNEXURE TO THE AUDITOR'S REPORT

[Referred to in our report of even date to the Member of **Continental Petroleums Limited**]:

- (i) a. The Company is in the process of compiling fixed assets records to show full particulars, including quantitative details and situation of fixed assets.
b. We were informed that all major items of fixed assets were physically verified by the management at the end of the year and that no discrepancy was notified on such verification, which on account of proper records being still under compilation, could not be verified.
- (ii) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly the clause 3(iii)(a) and 3 (iii)(b) of the Order are not applicable to the Company.
- (iii) a. In our opinion and according to information and explanation given to us; there is adequate internal control system commensurate with the size of the Company and the nature of its business, fixed assets and with regard to loans given. Further on the basis of our examination of books and records of the Company, and according to the information and explanations given to us, we have not observed any continuing failure to correct major weaknesses in the aforesaid internal control system.
- (iv) According to information and given to us, the central government has not prescribed maintenance of cast records under section (1) one of Section 148 of the Company's act, 2013.
 - a. According to the information and explanation given to us, the Company has no disputed outstanding statutory dues as at 31st March, 2018
 - b. According to the information and explanation given to us, the amounts which were reacquired to be transferred to the investor Education and Protection fund and accordance with the relevant provision of the Company's Act, 2013 and rules there under has been transferred to such funds within time.
- (v) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses during the financial year end in the immediately preceding financial year.
- (vi) According to the information and explanation given to us, the Company has not defaulted in the repayments of dues to financial institution, bank or debenture holder during the year.
- (vii) According to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from bank or financial intuitions during the year.
- (viii) According to the information and explanation given to us, the Company has applied term loans for the purpose for which the loans were obtained.
- (ix) According to the information and explanation given to us, no fraud on or by the Company has been noticed or reported during the year review.

FOR: GOPAL SHARMA & COMPANY
Chartered Accountants
FRN No. 002803C

(Abhishek Sharma, Partner)
M. no.:- 079224

Place: Jaipur
Date: 29.05.2018

CONTINENTAL PETROLEUMS LIMITED
CIN: L23201RJ1986PLC003704

BALANCE SHEET AS AT 31st March 2018

(AMOUNT IN Rs.)				
Particulars	Note No.	As On 31/03/2018	As On 31/03/2017	As On 31/03/2016
(1) ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	1	29,196,483.00	28,291,084.00	23,994,065.00
(b) Capital Work-in Progress		-	-	
(c) Intangible assets under developmet		-	-	
(d) Financial Assets		-	-	
(i) Investments	2	-	-	
(ii) Other financial assets	3	674,120.00	2,277,510.00	100,779.00
(e) Deferred tax assets (net)		-	-	
(f) Other Non Current Assets	4	-	-	
Current assets				
(a) Inventories	5	133,901,934.00	103,750,936.00	46,355,530.00
(b) Financial Assets		-	-	
(i) Trade receivables	6	127,073,635.00	68,943,292.00	63,228,845.00
(ii) Cash and cash equivalents	7	74,627.00	601,826.00	180,009.00
(iii) Bank balances other than (ii) above	7	24,088,541.00	19,700,361.00	3,057,213.00
(iv) Loans & Advances		-	-	-
(v) Others current financial assets	8	3,453,873.00	-	-
(c) Current Tax Assets (Net)		-	-	-
(d) Other current assets	9	18,933,170.00	9,190,134.00	5,112,492.00
Total Assets		337,396,383.00	232,755,143.00	142,028,933.00
(2) EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital		27,803,120.00	27,803,120.00	27,803,120.00
(b) Other Equity-Reserve and Surplus	10	62,750,475.00	53,306,846.00	48,586,245.00
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings		-	-	-
(b) Deferred tax liabilities (Net)	11	2,199,682.00	2,091,639.00	2,162,420.00
(c) Other Non Current Liabilities		-	2,987,697.00	-

Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	12	28,659,395.00	13,969,229.00	6,593,000.00
(ii) Trade payables	13	141,437,251.00	83,016,975.00	49,858,235.00
(iii) Other financial liabilities	14	24,864,884.00	-	2,033,036.00
(b) Other current liabilities	15	47,002,506.00	48,481,251.00	4,992,877.00
(c) Provisions	16	2,679,070.00	1,098,386.00	-
(d) Current Tax Liabilities (Net)		-	-	-
Total Equity and Liabilities		337,396,383.00	232,755,143.00	142,028,933.00

See accompanying notes to the financial statements

For and on behalf of the Board

FOR CONTINENTAL PETROLIUMS LIMITED

For GOPAL SHARMA & CO.

Chartered Accountants

FRN no. 002803C

Sd/-

Madan Lal Khandelwal

(Managing Director)

DIN: 00414717

Sd/-

Ram Nath Karol

Director

DIN: 00414741

Sd/-

Abhishek Sharma, Partner

M.no 079224

Sd/-

Balvinder Singh Guleri

Company secretary

Sd/-

Vikrant

Khandelwal

CFO

PLACE: JAIPUR

DATE: 29.05.2018

Sd/-

Navneet Khandelwal

CEO

CONTINENTAL PETROLEUMS LIMITED
CIN: L23201RJ1986PLC003704

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31st March, 2018

(Amount in Rs.)			
Particulars	Note No.	As at March 31,2018	Figures for the current reporting period ended on 31-03-2017
I. Revenue from operations	18	551,850,783.00	229,143,900.00
II. Other Income	19	3,584,372.00	105,279.00
III. Total Revenue (I +II)		555,435,155.00	229,249,179.00
IV. Expenses:			
Cost of materials consumed	20	502,054,522.00	196,833,200.00
Purchase of Stock-in-Trade			
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21	3,881,030.00	-3,926,455.00
Employee/workers benefit expense	22	9,041,807.00	5,898,305.00
Finance costs	23	7,521,408.00	4,916,092.00
Depreciation and amortization expense	24	3,096,712.00	2,320,979.00
Lease Rent	25	-	-
Other expenses	26	15,698,289.00	16,563,703.00
Total Expenses		541,293,768.00	222,605,824.00
V. Profit before exceptional & extraordinary items & tax (III - IV)		14,141,387.00	6,643,355.00
VI. Exceptional Items	27	87,804.00	190,321.00
VII. Profit before extraordinary items and tax (V - VI)		14,053,583.00	6,453,034.00
VIII. Extraordinary Items			
IX. Profit before tax (VII - VIII)		14,053,583.00	6,453,034.00
X. Tax expense:			
(1) Current tax	28	4,501,911.00	1,803,213.00
(2) Deferred tax		108,043.00	-70,781.00
		4,609,954.00	1,732,432.00
XI. Profit(Loss) for the period from continuing operations (IX-X)		9,443,629.00	4,720,601.00

XII. Profit/(Loss) from discontinuing operations		9,443,629.00	4,720,601.00
XIII. Tax expense of discounting operations		9,443,629.00	4,720,601.00
XIV. Profit/(Loss) from Discontinuing operations (after Tax) (XII - XIII)		9,443,629.00	4,720,601.00
XV. Profit/(Loss) for the period (XI + XIV)		9,443,629.00	4,720,601.00
Brought forward from Prev.year		41,582,275.00	36,861,674.00
Balance carried forward to next year		51,025,904.00	41,582,275.00
XVI. Earning per equity share:	29		
(1) Basic		3.83	1.91
(2) Diluted		3.83	1.91

See accompanying notes to the financial statements

For and on behalf of the Board
FOR CONTINENTAL PETROLIUMS LIMITED

Sd/-
Madan Lal Khandelwal
(Managing Director)
DIN: 00414717

Sd/-
Ram Nath Karol
Director
DIN: 00414741

Sd/-
Balvinder Singh Guleri
Company secretary

Sd/-
Vikrant Khandelwal
CFO

Sd/-
Navneet Khandelwal
CEO

For GOPAL SHARMA & CO.
Chartered Accountants
FRN no. 002803C

Sd/-
Abhishek Sharma, Partner
M.no 079224

PLACE: JAIPUR
DATE: 29.05.2018

CONTINENTAL PETROLEUMS LIMITED**CIN: L23201RJ1986PLC003704**

CASH FLOW STATEMENT		
Particulars	As On 31/03/2018	As On 31/03/2017
Cash Flows from Operating Activates		
Net Profit Before Tax and Extra Ordinary Items	9443629.00	4720601.00
Adjustment For		
Depreciation	3096712.00	2320979.00
Foreign Exchange		
Gain or loss of Sale of Fixed assets	0.00	
Gain or loss of Investment		
Finance Cost	0.00	4916092.00
Dividend Income		
Other adjustment of non cash Item	108043.00	-70781.00
Other adjustment to reconcile Profit	0.00	0.00
Total Adjustment to Profit/Loss (A)	3204755.00	7166290.00
Adjustment For working Capital Change		
Adjustment for Increase/Decrease in Inventories	-30150998.00	-57395406.00
Adjustment for Increase/Decrease in Trade Receivables	-58130343.00	-5714447.00
Adjustment for Increase/Decrease in Other Current Assets	-13196911.00	-6254373.00
Adjustment for Increase/Decrease in Trade Payable	58420276.00	75712464.00
Adjustment for Increase/Decrease in other current Liabilities	23386139.00	
Adjustment for Provisions	1580687.00	
Total Adjustment For Working Capital (B)	-18091150.00	6348238.00
Total Adjustment to reconcile profit (A+B)	-14886395.00	13514528.00
Net Cash flow from (Used in) operation	-5442766.00	18235129.00
Dividend Received		
Interest received		
Interest Paid	0.00	4916092.00
Income Tax Paid/ Refund	0.00	-1803213.00
Net Cash flow from (Used in) operation before Extra Ordinary Items	-5442766.00	11515824.00
Proceeds from Extra Ordinary Items	0.00	
Payment for Extra Ordinary Item	2987697.00	
Net Cash flow From operating Activities	-8430463.00	11515824.00
Cash Flows from Investing Activities		
Proceeds From fixed Assets	858803.00	
Proceeds from Investment or Equity Instruments	1603390.00	
Purchase of Fixed Assets	4860915.00	6617998.00
Purchase Of Investments or Equity Instruments		
Interest received		
Dividend Received		
Cash Receipt from Sale of Interest in Joint Venture		
Cash Payment to acquire Interest in Joint Venture		
Cash flow from loosing Control of subsidiaries		
Cash Payment for acquiring Control of subsidiaries		
Proceeds from Govt. Grant		
Other Inflow/Outflow Of Cash		
Net Cash flow from (Used in) in Investing Activities before Extra Ordinary Items	-2398722.00	-6617998.00
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Investing Activities	-2398722.00	-6617998.00

Cash Flows from Financial Activities		
Proceeds From Issuing Shares		
Proceeds from Issuing Debenture /Bonds/Notes		
Redemption of Preference Share		
Redemption of Debenture		
Proceeds from other Equity Instruments		
Proceeds From Borrowing	0.00	0.00
Repayment Of Borrowing	-14690166.00	-10363926.00
Dividend Paid		
Interest Paid		0.00
Income Tax Paid/Refund	0.00	1803213.00
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	14690166.00	12167139.00
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Financial Activities	14690166.00	12167139.00
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	3860981.00	17064965.00
Effect of exchange rate change on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	3860981.00	17064965.00
Cash and cash equivalents at beginning of period	20302187.00	3237222.00
Cash and cash equivalents at end of period	24163168.00	20302187.00

For and on behalf of the Board
FOR CONTINENTAL PETROLIUMS LIMITED

Sd/-
Madan Lal Khandelwal
(Managing Director)
DIN: 00414717

Sd/-
Ram Nath Karol
Director
DIN: 00414741

Sd/-
Balvinder Singh Guleri
Company secretary

Sd/-
Vikrant Khandelwal
CFO

Sd/-
Navneet Khandelwal
CEO

For GOPAL SHARMA & CO.
Chartered Accountants
FRN no. 002803C

Sd/-
Abhishek Sharma, Partner
M.no 079224

PLACE: JAIPUR
DATE: 29.05.2018

CONTINENTAL PETROLEUMS LIMITED
CIN: L23201RJ1986PLC003704

NOTES TO ACCOUNTS**Note-1 Property, Plant & Equipment**

S.No.	Description	As On 31/03/2018	As On 31/03/2017	As On 31/03/2016
	TANGIBLE ASSETS :			
1	Land	844529	844529	844529
2	Building	5138071	5242946	5424708
3	Furniture & Fixtures	1006447	918793	865007
4	Plant & Machinery	12332015	13201194	13932869
5	Office Equipments	1063792	1255059	381629
6	Computer	743485	611908	197862
7	Motor Vehicle	8068145	6216655	2347461
	TOTAL	29196483	28291084	23994065

Note-2 Investments

S.No.	Description	As On 31/03/2018	As On 31/03/2017	As On 31/03/2016
a	Equity shares in listed companies			
	(shares at the rate Rs. 10/- each)	0	0	0
	TOTAL	0	0	0

Note-3 Other Financial Assets

S.No.	Description	As On 31/03/2018	As On 31/03/2017	As On 31/03/2016
1	Security Deposit with Parties	674120	2277510	100779
	TOTAL	674120	2277510	100779

Note-4 Other Non Current Assets

S.No.	Description	As On 31/03/2018	As On 31/03/2017	As On 31/03/2016
1	Other Non Current Assets	0	0	0
	TOTAL	0	0	0

Note-5 Inventories

S.No.	Description	As On 31/03/2018	As On 31/03/2017	As On 31/03/2016
	Raw Material	14047658	82541914	29072963
	Work in Process	102970654	559254	16662602
	Finished Goods	16883622	20649768	619965
	TOTAL	133901934	103750936	46355530

Note-6 Trade Receivable

S.No.	Description	As On 31/03/2018	As On 31/03/2017	As On 31/03/2016
1	Trade Receivables	127073635	68943292	63228845
	TOTAL	127073635	68943292	63228845

Note-7 Cash & Cash Equivalent

S.No.	Description	As On 31/03/2018	As On 31/03/2017	As On 31/03/2016
1	Bank Balance			
	- In Fixed Deposit	23909356	19499521	2849483
	- In Current Account and Deposit Account	179185	200840	207730
	TOTAL	24088541	19700361	3057213
2	-Cash on Hand			
	In Local Currency	74627	601826	180009
	In Foreign Currency	0	0	0
	TOTAL	74627	601826	180009
	TOTAL	24163168	20302187	3237222

Note-8 Others current financial assets

S.No.	Description	As On 31/03/2018	As On 31/03/2017	As On 31/03/2016
	Short Term Loans and Advances			
1	Unsecured & considered good			
	a) Accrued Interest on FDR	1462843	0	0
	b) Accrued Duty Credit Scrip			
	c) Accrued subsidy against interest cost on FDB Limit			
	d) Claim Receivable against Stock	1991030	0	0
	TOTAL	3453873		

Note-9 Other current assets

S.No.	Description	As On 31/03/2018	As On 31/03/2017	As On 31/03/2016
	Accrued Interest on FDR	-	-	-
	Accrued Duty Credit Scrip	-	-	-
	Accrued subsidy against interest cost on FDB Limit	-	-	-
	Claim Receivable against Stock	747	-	7803
	Accrued Duty Drawback	-	-	-
	Foreign travelling Advance	-	-	-
	Prepaid Expenses	739	-	-
	Advance to Suppliers of Raw Material	12208996	8402350	4422332
	Advance to Expenses	-	566024	667357
	Advances to Employees & Workers	-	95880	-
	Advance Income Tax & TDS Receivable	3015229	-	-
	Income Tax Demand 03-04,04-05	-	-	-
	Excise & Service Tax Receivable	-	-	-
	GST Recievable/VAT	3707459	110880	-
	Accrued Interest on Loan	-	-	-
	Lease Pre Payment	-	15000	15000
	TOTAL	18933170	9190134	5112492

Equity Share capital				
S.No.	Description	As On 31/03/2018	As On 31/03/2017	As On 31/03/2016
1	Authorised :			
	3000000 Equity Shares of Rs.10/-each at par value	30,000,000.00	30,000,000.00	30,000,000.00
2	Issued & Subscribed			
	2780312 Equity Shares of Rs.10/-each at par value	27,803,120.00	27,803,120.00	27,803,120.00
3	Paid Up			
	2780312 Equity Shares of Rs.10/-each at par value	27,803,120.00	27,803,120.00	27,803,120.00
		27,803,120.00	27,803,120.00	27,803,120.00

Note-10 Other Equity-Reserve and Surplus

S.No.	Description	As On 31/03/2018	As On 31/03/2017	As On 31/03/2016
	Reserves and Surplus			
1	General Reserve			
	At the beginning of the year	7,462,071.00	7,462,071.00	7,462,071.00
	Add; Additions during the year		-	
	Less: withdrawals/transfer		-	
	Balance at the year end	7,462,071.00	7,462,071.00	7,462,071.00
2	Capital Reserve	35,200.00	35,200.00	35,200.00
3	Security Premium Account	4,227,300.00	4,227,300.00	4,227,300.00
4	Surplus			
	At the beginning of the year	41,582,275.00	36,861,674.00	31,808,511.00
	Add/(Less): Additions during the year	9,443,629.00	4,720,601.00	5,053,163.00
		51,025,904.00	41,582,275.00	36,861,674.00
	Less: Appropriations	-		
	Interim Dividend on Equity Shares for the Year	-	-	
	Proposed Dividend on Equity Shares for the Year	-	-	
	Dividend Distribution Tax	-	-	
	Income tax Demand	-	-	
	Interest on DDT (Demand)	-	-	
	Transfer to General Reserve	-	-	
	Reversal of DTA/DTL	-	-	
	Add: Other Comprehensive Income	-	-	
	Balance at the year end	51,025,904.00	41,582,275.00	36,861,674.00
	TOTAL	62,750,475.00	53,306,846.00	48,586,245.00

Note-11 Deferred tax liabilities (Net)

S.No.	Description	As On 31/03/2018	As On 31/03/2017	As On 31/03/2016
	Major components of deferred tax balances			
1	Deferred Tax Liabilities	2199682.00	2,091,639.00	2,162,420.00
	Deferred Tax Liabilities			
	TOTAL	2199683.00	2,091,639.00	2,162,420.00

Note-12 Borrowings

S.No.	Description	As On 31/03/2018	As On 31/03/2017	As On 31/03/2016
	Working Capital Loan repayable on demand from Banks :			
	Secured			
1	HDFC Bank - Cash Credit Limit	23,982,017.00	13,969,229.00	6388396
2	HDFC Bank - vehicle Credit Limit	3,269,278.00	-	204604
3	YES Bank -Vehicle Loan	1,408,100.00	-	-
	TOTAL	28,659,395.00	13,969,229.00	6,593,000.00

Note-13 Trade Payables

S.No.	Description	As On 31/03/2018	As On 31/03/2017	As On 31/03/2016
1	Trade Payables	141,437,251.00	83,016,975.00	49,858,235.00
	TOTAL	141,437,251.00	83,016,975.00	49,858,235.00

Note-14 Other Financial Liabilities

S.No.	Description	As On 31/03/2018	As On 31/03/2017	As On 31/03/2016
1	Current maturities of long term borrowings (refer Note No. 2.3)			
2	Outstanding liabilities/Deposit from customers	1,500,000.00	-	802,353.00
3	Bonus Payable	221,775	-	200,000.00
4	Unsecured Loan	22,656,730.00	-	
5	Other out standing liab.	486,379.00	-	1,030,683.00
	TOTAL	24,864,884.00	-	2,033,036.00

Note-15 Other Current Liabilities

S.No.	Description	As On 31/03/2018	As On 31/03/2017	As On 31/03/2016
1	Statutory Liabilities/Duties and taxes	1,990,818.00	1,335,442.00	2,375,864.00
2	Other Liabilities/Adv.from Customers	45,011,688.00	47,145,809.00	2,617,013.00
	TOTAL	47,002,506.00	48,481,251.00	4,992,877.00

Note-16 Provisions

S.No.	Description	As On 31/03/2018	As On 31/03/2017	As On 31/03/2016
1	Provision for Income Tax	2,679,070.00	1,098,386.00	-
2	Proposed Dividend	-	-	-
3	Dividend Distribution Tax Payable	-	-	-
	TOTAL	2,679,070.00	1,098,386.00	-

Note-17 Property, Plant and Equipment

Particulars	Land	Building	Furniture & Fixture	Plant & Machinery	Office Equipments	Computer	Motor Vehicles	Net Block
Gross Carrying Amount								
As at April 1, 2016	844,529.00	11,295,910.00	1,744,386.00	50,035,417.00	851,712.00	757,455.00	5,330,449.00	70,859,858.00
Additions	-	-	159,055.00	267,500.00	1,022,330.00	573,289.00	4,874,145.00	6,896,319.00
Disposal	-	-	-	-	-	-	619,765.00	619,765.00
TED Adjustment	-	-	-	-	-	-	-	-
As at March 31, 2017	844,529.00	11,295,910.00	1,903,441.00	50,302,917.00	1,874,042.00	1,330,744.00	9,584,829.00	77,136,412.00
Additions	-	77,500.00	219,334.00	142,514.00	129,210.00	478,151.00	3,814,206.00	4,860,915.00
Disposals	-	-	-	-	-	-	904,431.00	904,431.00
As at March 31, 2018	844,529.00	11,373,410.00	2,122,775.00	50,445,431.00	2,003,252.00	1,808,895.00	12,494,604.00	81,092,896.00
Accumulated Depreciation								
As at April 1, 2016	-	5,871,202.00	879,379.00	36,102,548.00	470,083.00	559,593.00	2,982,988.00	46,865,793.00
Additions	-	181,762.00	105,269.00	999,175.00	148,900.00	159,243.00	726,630.00	2,320,979.00
Disposals	-	-	-	-	-	-	341,444.00	341,444.00
As at March 31, 2017	-	6,052,964.00	984,648.00	37,101,723.00	618,983.00	718,836.00	3,368,174.00	48,845,328.00
Additions	-	182,375.00	131,680.00	1,011,693.00	320,477.00	346,575.00	1,103,912.00	3,096,712.00
Disposals	-	-	-	-	-	-	45,628.00	45,628.00
As at March 31, 2018	-	6,235,339.00	1,116,328.00	38,113,416.00	939,460.00	1,065,411.00	4,426,458.00	51,896,412.00
TED Adjustment	-	-	-	-	-	-	-	-
Net carrying amount								
As at 01.04.2016	844,529.00	5,424,708.00	865,007.00	13,932,869.00	381,629.00	197,862.00	2,347,461.00	23,994,065.00
As at 31.03.2017	844,529.00	5,242,946.00	918,793.00	13,201,194.00	1,255,059.00	611,908.00	6,216,655.00	28,291,084.00
As at 31.03.2018	844,529.00	5,138,071.00	1,006,447.00	12,332,015.00	1,063,792.00	743,484.00	8,068,146.00	29,196,484.00

Note-18 Revenue From Operations

Description	As On 31/03/2018	As On 31/03/2017
(a) Sale of products		
<u>(i) Export Sales</u>		
Lubricants	2512593.00	-
Others		
<u>(ii) Local Sales</u>		
Lubricants	375320798.00	200,351,702
Others		
(b) Other Operating Income		
<u>Incineration of Hazardous waste</u>	22138973	28,792,198.00
(c) Contract of Supply & Errecreation work	151878419.00	-
Duty Credit Scripts		
Total	551,850,783.00	229,143,900.00

Note-19 Other Income

Description	As On 31/03/2018	As On 31/03/2017
(a) Other non operating revenue		
Interest on FDR	1,950,242.00	105,279.00
Exchange Rate Difference	1,633,855.00	-
other income	275.00	
Interest on Income Tax Refund		
Rate Difference in Export Material		
Total	3,584,372.00	105,279.00

Note-20 Cost of Material Consumed

Description	As On 31/03/2018	As On 31/03/2017
Opening Stock	82541914.00	29,072,963.00
Add: Purchase of Raw Material	466310962.00	246,698,507.00
Add: Freight/Duty and other exp.	69099116.00	-
Add: Electric and Power	676472.00	3,603,644.00
	618628464.00	279375114.00
Less: Closing Stock	116573942.00	82,541,914.00
Excise Duty	-	
Total	502,054,522.00	196,833,200.00

Note-21 Changes in inventories of Finished Goods & WIP

	Description	As On 31/03/2018	As On 31/03/2017
	<u>Opening Inventories</u>		
	Finished Goods	20649768.00	16,662,602.00
	Work in progress	559254.00	619,965.00
		21,209,022.00	17,282,567.00
	<u>Less: Closing Inventories</u>		
	Finished Goods	16883622.00	20,649,768.00
	Work in progress	444370.00	559,254.00
		17,327,992.00	21,209,022.00
	INCREASE/(DECREASE)	3,881,030.00	-3,926,455.00

Note-22 Employee benefits expense

	Description	As On 31/03/2018	As On 31/03/2017
(i)	Salaries & Other Allowance	8448997.00	5,453,016.00
	Leave Encashment		
	Reimbursement of Medical Expenses		
	Reimbursement of Conveyance Expenses		
	Insurance Premium on Mediclaim & Gratuity scheme		
	Contribution to Provident Fund	143035.00	45,528.00
	Placement Charges		
(ii)	Bonus	200000.00	200,000.00
(iii)	Contribution to ESIC	129366.00	72,449.00
(iv)	Contribution to Gratuity		
	Insurance Premium Keyman Insurance Policy		
(v)	Staff welfare Expenses	120409.00	127,312.00
	Total	9,041,807.00	5,898,305.00

Note-23 **Financial expense**

Description		As On 31/03/2018	As On 31/03/2017
(i)	Bank Charges	1,191,792.00	3,756,500.00
(ii)	Interest on CC Limit	1,943,543.00	907,715.00
(iii)	Interest paid on other loans	4,386,073.00	251877
Total		7,521,408.00	4,916,092.00

Note-24 **Depreciation & Amortisation Expenses**

Description		As On 31/03/2018	As On 31/03/2017
-			
	Depreciation on Tangible Assets	3,096,712.00	2,320,979.00

Note-25 **Lease Rental**

Description		As On 31/03/2018	As On 31/03/2017
-			
	Lease Rent for Immovable Property	-	-
	Lease Rent for Supply of Manpower	-	-
Total		-	-

Note-26 Other expenses

	Description	As On 31/03/2018	As On 31/03/2017
(a)	MANUFACTURING EXPENSES		
	Insurance Premium (Comprehensive & Others)	744746.00	226,131.00
	Power, Fuel & Water	456425.00	
	Repairs & Maintenance		
	-Machinery & Electricals		
	-Building		
	Consumable Stores		
	Development /Laboratory & testing		
	Rubber Cess		
	Total	1,201,171.00	226,131.00
(b)	SELLING EXPENSES		
	Advertisement Expenses	554688.00	67,547.00
	Discount on Sales	11718.00	278,652.00
	Exchange Rate difference foreign currency		
	coupen Scheme	145560.00	991,266.00
	Freight & Cartage Outward	1124417.00	1,717,308.00
	Sales Promotion Expenses	661672.00	45,848.00
	Sales Commision	997760.00	1,060,056.00
	Tender Application fee		
	Total	3495815.00	4160677.00
(c)	ADMINISTRATION EXPENSES		
	Conveyance Expenses	733540.00	383,776.00
	Postage & Courier Expenses	49519.00	41,913.00
	Payment to Auditors		
	-Statutory Audit Fees	-	28,000.00
	-Tax Audit	-	7,500.00
	-Other Services	15,000.00	24,000.00
	Legal & Professional Expenses	2180035.00	437,847.00
	Listing Fees & Secretarial Comp. Expen	308200.00	264,018.00
	Membership Fees & subscription		
	Miscellaneous Expenses	690458.00	6,836,369.00
	Miscellaneous Balances Written Off		
	Printing and Stationery	220230.00	177,296.00
	Rent, Rates & Taxes	3724084.00	2,615,063.00
	Repairs & Maintenance -General	1228309.00	275,311.00
	Repair & Maintenance-Vehicle	460495.00	216,972.00
	Interest on Vehicle loan		
	Telephone and internet Expenses	284327.00	318,235.00
	Service Tax on Transport and Rent		
	TDS Expenses	11021.00	
	Travelling Expenses		
	-Foreign	121402.00	
	-Local	974683.00	550,595.00
	Total (C)	11,001,303.00	12,176,895.00
	Total (A+B+C)	15,698,289.00	16,563,703.00

Note-27 Exceptional Items

Description	As On 31/03/2018	As On 31/03/2017
Loss on Sale of Fixed Assets	87804.00	190,321.00
Loss of material in transit		-
Total	87,804.00	190,321.00

Note-28 Income Tax Expenses

Description	As On 31/03/2018	As On 31/03/2017
Current Tax		
Provision for Income Tax (Current Year)	4501911	1803213
Short / (Excess) Provision for incometax of earlier Years Adjusted	0	0.00
Total	4501911	1,803,213.00
Deferred Tax		
Deferred Tax charge/(credit)	108043	-70,781.00
Total Deferred Income Tax expense	108,043.00	(70,781.00)
Tax in respect of earlier years	-	-
Total income tax expense	4,609,954.00	1,732,432.00

Note-29 Earning Per Share

Description	As On 31/03/2018	As On 31/03/2017
Net Profit after Tax	9443629	4720601
Number of Shares used in computing (EPS)	2465312	2465312
Earning per share after tax (Basic)	3.83	1.91
Face value per share	10	10

Note:

- The Company has issued 315000 convertible warrants to promoters on preferential basis and the warrants are converted into equity shares

- Further these shares are not considered for calculation of EPS due to permission of these for listing shares is pending with Mumbai Stock Exchange Ltd.
- Other income includes Rs. 2,21,38,973/- (Previous year Rs 2,87,92,198.33/-) received from operations carried out by the Company on Hazardous Waste Management.
- The Company has issued 3,15,000 convertible warrants to promoter on preferential basis at Rs. 23.00 per warrant out of which all 3,15,000 warrants are converted in to equal number of equity shares. This issue is subject to listing permission by Bombay Stock Exchange which is still awaited.
- Depreciation has been provided on SLM basis at the rates prescribed in Schedule XIV of the Companies Act 2013 as amended by Notification No. GSR 756 (E) dated 16.12.1993 and where there is an addition, the same has been provided on pro-rata basis.
- Provision for liabilities of Gratuity payable has not been made, as the same shall be accounted for as and when it will be paid.
- Information pursuant to Para 3,4c and 4-d of the part II of Schedule-VI of the Companies Act, 2013.Out go of foreign currency was for Rs.14,26,06,137/- on account of lubricants imported and the income was Rs. 24,72,911/-

CLASS OF GOODS MANUFACTURED						
S. No.	Particulars	Unit	Current Year		Previous Year	
a.	Licensed/Installed Capacity (R.M Feed Rate Per Annum) - Lubricating Oil/Fuel Oil	KL	18000.00		18,000.00	
b.	Actual Production/Purchases - Lubricating Oil/ Grease/others	KL	8369.983		3150.794	
			Current Year		Previous Year	
			QTY.KL	Value (Rs. In Lacs)	QTY.KL	Value (Rs. In Lacs)
c.	Opening Stock - Lube oil/Grease /others	217.35	206.49	174.11	166.62	
d.	Sales - Lube Oil/Grease/others	8249.661	3778.333	3121.553	2003.51	
e.	Closing stock Lube Oil/Grease/Others	337.672	168.836	217.35	206.49	

**32 Consumption of raw materials					
S. No.	Particulars	Current Year		Previous Year	
		QTY.KL	Value (Rs. In Lacs)	QTY.KL	Value (Rs. In Lacs)
(a)	Details of Consumption/ Purchase towards entire plant Operation	--		--	--
	Used oil/ Base oil	8404.150	2850.350	4484.751	2055.79
	Chemicals & Stores	--	97.548	--	71.41
	Packing Materials	--	171.923	--	136.54
	Total	8404.150	3119.821	4484.751	2263.74
(b)	Aggregate Consumption/ Purchases of Raw Material	Value (Rs. In Lacs)	Percentage	Value (Rs. In Lacs)	Percentage
	Imported raw material (At Factory Delivered Cost)	1426.060	45.70%	541.63	26.35%
	Indigenous	1693.761	54.30%	1514.16	73.65%
	Total	3119.821	100	1823.74	100

- Information related to licensed and installed capacity, production etc.
- Segment Reporting: Company is engaged in sole activity of manufacturing and marketing of Lubricants, Greases and fuel oils. There is nothing to disclose with respect to Accounting Standard dealing with "Segment Reporting" (AS-17), issued by the Institute of Chartered Accountants of India.
- Previous year figures have been regrouped or re-arranged where considered necessary.
- Following disclosure has been made as per the requirements of Accounting Standard 18 on "Related Party Disclosures" (As 18), issued by the Institute of Chartered Accountants of India-

Related Parties	Nature of Relationship	Transactions	Amount (Rs.) 2017-2018	Balance outstanding on 31.3.2018	Amount (Rs.) 2016-2017	Balance outstanding on 31.3.2017
Madan Lal Khandelwal	Managing Director	Remuneration	1200000	603003	1200000	(42926)
Balvinder Singh Guleri	Company Secretary	Remuneration	253200	21100	211877	--
Navneet Khandelwal	Chief Executive officer	Salary	1053333	--	900000	--
		Interest	1337041	--	--	--
		Rent	288000	200834	288000	--
Unique Techno Associates Pvt. Ltd.	Relative of Key Management Personal	Purchase	--	--	4272146	--
		Sales	10896120	5363267	14472729	1634934
Vikrant Khandelwal	Chief Financial Officer	Salary	933333	(189704)	780000	--
Radhika Khandelwal	Director	Interest	376044	--	--	--

- There are no other entities where the control exists as defined in AS-18.
- No amount has been written off against any related party.

SIGNIFICANT ACCOUNTING POLICIES

Notes on accounts forming part of the Ind AS financial statements as at end for the year ended 31.03.2018

NOTE '1': COMPANY OVERVIEW

Continental Petroleums Limited is a listed public limited Company incorporated on 22/07/1986, having registered office at A-2, Opp. Udoyg Bhawan, Tilak Marg, C- Scheme, Jaipur- 302005. It's Corporate Identification Number is (CIN) **L23201RJ1986PLC003704**). The Company is engaged in production of liquid or gaseous fuels, illuminating oils, lubricating oil, or Greases or other products from crude petroleums or bituminous minerals, and government order supplier and contractor

NOTE '2': BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES :

2.1 Statement of Compliance

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 01, 2017. These financial statements comprising of Balance Sheet, Statement of Profit and Loss (including Other Comprehensive Income), Statement of Cash Flows and Statement of Changes in Equity for the year ended March 31, 2018 have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

2.2 Basis of Preparation of Accounts

The financial statements are prepared on going concern, accrual and historical cost basis except certain financial assets and liabilities which have been measured at fair value.

The Company has adopted all the Ind AS and that was carried out in accordance with Ind AS 101 "First time adoption of Indian Accounting Standards". The transition was carried out from Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, which was the previous GAAP. Reconciliations and descriptions of the effect of the transition have been summarized in Note 23(12)(ii) and 23(12)(iii).

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The financial statements for the year ended March 31, 2018 were approved by the Board of Directors and authorize for issue on May 29, 2018.

2.3 Functional and Presentation Currency

The financial statements are prepared in Indian Rupees ("INR") which is the Company's presentation currency and the functional currency for all its operations. All financial information presented in INR has been rounded to the nearest Lakh with two decimal places unless stated otherwise.

2.4 Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting

policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period.

The Company based its assumptions and estimates or parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Property, Plant & Equipment and Intangible Assets

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

2.5 Classification of Assets and Liabilities as Current and Non Current

All Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of product & activities of the Company and their realization in cash and cash equivalent, the Company has determined its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.6 Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made.

Sale of Goods

Revenue from the sale of goods is recognised, when all the significant risks and rewards of ownership of the goods have passed to the buyer, the Company no longer has effective control over the goods sold, the amount of revenue and costs associated with the transaction can be measured reliably and no significant uncertainty exists regarding the amount of consideration that will be derived from the sales of goods.

Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

2.7 Inventory

Inventories are valued at the lower of cost and net realisable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

2.8 Property, Plant & Equipment

Property, Plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Subsequent expenditures relating to property, plant and equipment is

capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the costs to the item can be measured reliably. Repairs and maintenance costs are recognized in the statement of profit and loss when incurred.

The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset only if the recognition criteria for a provision are met and amount is considered material.

Capital work-in-progress includes cost of property, plant and equipment under installation / under development as at the balance sheet date.

Depreciation

Depreciation is calculated on Straight Line basis over the useful lives of the assets as prescribed in Schedule II of the Companies Act, 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.9 Intangible Assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. Amortization methods and useful lives are reviewed periodically including at each financial year end.

Research and Development Costs

Research costs are expensed as incurred. Development expenditures are recognised as an intangible asset when they meet necessary recognition criteria.

2.10 Leases

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating lease. Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term, unless the lease agreement explicitly states that increase is on account of inflation.

2.11 Impairment of Assets

Non-financial asset

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.

Financial Assets

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

2.12 Financial Assets & Liabilities

Financial Instruments

a) Initial Recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

b) Subsequent Measurement

(i) Financial assets carried at amortized cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories is subsequently fair valued through profit or loss.

(iv) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest rate method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

c) Derecognition

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

d) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.13 Foreign Exchange Transactions/Translations

Financial statements are presented in INR, which is Company's functional currency. Monetary assets and liabilities denominated in foreign currencies (except financial instruments designated as Hedge Instruments) are translated at the functional currency spot rates of exchange at the reporting date.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item.

All exchange differences are included in profit or loss except any exchange differences on monetary items designated as an effective hedging instrument of the currency risk of designated forecasted sales or purchases, which are recognized in the other comprehensive income.

2.14 Employee Benefits

Short-term Employee Benefits are recognised as an expense on accrual basis. The Company does not have any liability towards long-term employee benefits.

2.15 Taxation

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be paid to or recovered from to the taxation authorities in accordance with Income Tax Act 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognized outside profit or loss is recognized either in other comprehensive income or in equity.

Deferred Tax

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

2.16 Provision, Contingent Liabilities & Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Contingent Liability is disclosed after careful evaluation of facts, uncertainties and possibility of reimbursement, unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent liabilities are not recognised but are disclosed in notes.

Contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. Contingent assets are not recognised in financial statements and are disclosed in notes when it is virtually certain that economic benefits will inflow to the Company.

2.17 Segment Reporting

Identification of Segments: An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the Company's chief operating decision maker to make decisions for which discrete financial information is available. Based on the management approach as defined in Ind AS 108, the chief operating decision maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments.

2.18 Earnings Per Share

The Company presents basic and diluted earnings per share (EPS) data for its equity shares. Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

2.19 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

2.20 Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.21 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

2.22 Fair Value Management

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

2.23 Recent accounting pronouncements

Appendix B to Ind AS 21, Foreign currency transactions and advance consideration:

On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency.

The amendment will come into force from April 01, 2018. The Company is evaluating the requirement of the amendment and the impact on the financial statements. The effect on adoption of Ind AS 21 is expected to be insignificant.

Ind AS 115, Revenue from Contract with Customers:

Further the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers. The new revenue standard is applicable to the Company from April 01, 2018.

The standard permits two possible methods of transition:

a) Retrospective approach - Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors

b) Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial

application (Cumulative catch - up approach)

The Company is evaluating the requirement of the amendment and the impact on the financial statements. The effect on adoption of Ind AS 115 is expected to be insignificant.

As per our Audit Report of even date Annexed

For and on behalf of the Board
FOR CONTINENTAL PETROLIUMS LIMITED

For GOPAL SHARMA & CO.
Chartered Accountants
FRN no. 002803C

Sd/-
Madan Lal Khandelwal
(Managing Director)
DIN: 00414717

Sd/-
Ram Nath Karol
Director
DIN: 00414741

Sd/-
Abhishek Sharma, Partner
M.no 079224

Sd/-
Balvinder Singh Guleri
Company secretary

Sd/-
Vikrant Khandelwal
CFO

PLACE: JAIPUR
DATE: 29.05.2018

Sd/-
Navneet Khandelwal
CEO

CONTINENTAL PETROLEUMS LIMITED

CIN NO.: L23201RJ1986PLC003704

Regd Office: A-2, Opp. Udyog Bhawan, Tilak Marg, C-Scheme, Jaipur-302005, Rajasthan

Phone No.: 0141-222 2232; **Fax No.:** 0141-2221961

Website: www.conpetco.com; **Email:** conpetco@gmail.com

NOTICE

NOTICE is hereby given that 32nd Annual General Meeting of the Members of Continental Petroleums Limited will be held on Thursday, 27th September, 2018, at 02:00 P.M. at Registered office of the Company at A-2 Opp. Udyog Bhawan, Tilak Marg, C-Scheme, Jaipur, Rajasthan -302005 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2018, together with the Board's Report and Auditor's Report thereon of the Companies Act, 2013
2. To appoint Director in place of Mrs. Radhika Khandelwal (DIN: 00414678) who retires by rotation and being eligible, offers herself for re-appointment.
3. **Appointment of and Fixation of the remuneration of the Statutory Auditor:**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 139, 142 of Companies Act, 2013, and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactments or modifications thereof, **M/s Gopal Sharma & Co, Chartered Accountants (FRN: 002803C)**, be and is hereby appointed as the Statutory Auditor of the Company for a term of four consecutive years i.e. FY 2018-19 to FY 2021-2022 and who shall hold office from the conclusion of 32nd Annual General Meeting till the conclusion of 36th Annual General Meeting of the Company, at such remuneration as may be decided by the Board in consultation with Audit Committee."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to sign and file e-forms with the concerned Registrar of Companies and to do all such acts, deeds, and things as may be necessary to give effect to this resolution."

**By Order of the Board of Directors
Continental Petroleums Limited
CIN: L23201RJ1986PLC003704**

**Date: August 30, 2018
Place: Jaipur**

**Sd/-
Sonali Jain
Company Secretary**

NOTES:

1. **A member entitled to attend and vote at the meeting is also entitled to appoint a proxy need not be a member of the Company. Pursuant to Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total value of Share Capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.**
2. The instrument appointing proxy must reach the Registered Office of the Company not later than 48 hours before the time fixed for the meeting.
3. Corporate members intending to send their authorized representative to attend the meeting pursuant to Section 113 of Companies Act, 2013 are requested to send to the Company a certified copy of the relevant Board resolution together with the specimen signature of their authorized representatives to attend and vote on their behalf at the meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from **21st September, 2018 to 27th September, 2018** (both days inclusive).
5. The Members holding shares in physical form are requested to intimate quoting their Folio Number and the change of address immediately to **M/s Beetal Financial Services and Computers Pvt. Ltd** (Registrar And Transfer Agent) having office at Beetal House, 3rd Floor, 99 Madangir, Behind LSC, New Delhi 110062.
6. The Shareholders holding shares in demat form and have not registered their e-mail IDs with their Depository Participant are requested to register their e-mail address, to enable the Company to use the same for serving documents electronically. Shareholders holding shares in physical form shall provide their e-mail address to RTA.
7. Pursuant to Section 72 of Companies Act, 2013, shareholders holding shares in physical form may file nomination in form SH-13 with the Registrar & Share Transfer Agents of the Company. In respect of shares held in electronic /demat form the nomination form may be filed with respective depository participant.
8. Members desirous of obtaining any information required concerning the accounts of the Company and any other information are requested to address their queries to the Company at least seven days in advance of the date of meeting.
9. The Securities and exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to depository participants with whom they maintain their accounts. Members holding shares in physical form have to submit their PAN number to Registrar and Share Transfer Agents of the Company.

10. In accordance with rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 the Company has fixed **20th September, 2018** as the cutoff date to determine the eligibility to vote by electronic means or in the General Meeting. A person, whose name is recorded in Register of Members or in the Register of Beneficiary Owners maintained by depositories as on the cut-off date, i.e. **20th September 2018**, shall be entitled to avail facility of e-voting as well as voting at the General Meeting.
11. Members may note that the notice of the Annual General Meeting and Annual Report for the year 2017-18 will also be available on the Company website www.conpetco.com/www.contol.in for their download. The physical copies of the aforesaid documents will also be available for inspection at registered office of the Company for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive copy of above documents in physical form, upon making a request for the same at free of cost.

12. VOTING THROUGH ELECTRONIC MEANS

In compliance with provisions of Section 108 of the Companies Act, 2013, the Company is pleased to provide members facility to exercise their right to vote at the 32nd Annual General Meeting (AGM) by electronic means. The members whose names appear in register of members as on **20th September 2018**, the cut-off date, the date prior to the closure of commencement of book closure are entitled to vote on the resolutions set out in the notice. The remote e- voting period will commence at **9.00 A.M. on 24th September, 2018 and will end at 5.00 P.M. on 26th September, 2018**. The e –voting module shall be disabled by CDSL for voting thereafter. The facility for voting through electronic means system shall be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the meeting through ‘insta’ poll. The Company has appointed Shri Mahendra Prakash Khandelwal, a Practicing Company Secretary to act as scrutinizer to scrutinize the insta poll and remote e- voting process in a fair and transparent manner.

The instructions for members for voting electronically are as under:

- The shareholders should Log on to the e-voting website www.evotingindia.com during the voting period.
- Click on “Shareholders/Members” tab.
- **Now Enter your user ID**
 - ✓ For CDSL: 16 digits beneficiary ID
 - ✓ For NSDL : 8 Character DP ID followed by 8 Digit Client ID
 - ✓ Members holding shares in physical form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat and physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant requested to use the first two letters of their name and the 8 digits of sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details Or Date Of Birth	<p>Enter the Dividend Bank or Details Date Of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the Depository or Company please enter the member id/folio number in Dividend Bank Details filed as mentioned in instructions

- After entering these details appropriately, click on "SUBMIT" tab.
- Members holding shares in physical form will then reach directly to the Company selection screen. However, members holding shares in demat form will now reach to 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on EVSN for "**Continental Petroleums Limited**" on which you choose to vote.
- On the voting page, you will see "**RESOLUTION DESCRIPTION**" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire Resolution details.
- After selecting the resolution you have to decide to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- If Demat account holder has forgotten the password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Shareholders can also cast their vote using CDSL’s mobile app **m-Voting** available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. i Phone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- **Notes for Non-Individual Shareholders & Custodians:**
 - ✓ Non- Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to www.evotingindia.com and register themselves as Corporate.
 - ✓ They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to “helpdesk.evoting@cdslindia.com”
 - ✓ After receiving the login details they have to create a compliance user using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - ✓ The list of accounts linked in the login should be mailed to “helpdesk.evoting@cdslindia.com” and on approval of the accounts they would be able to cast their vote.
 - ✓ They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to “helpdesk.evoting@cdslindia.com”
- The shareholders can opt for only one mode of voting i.e. either physically by attending AGM or e-voting. If any shareholders opt for e-voting, he/she will not be eligible to vote physically in AGM.
- **Shri. Mahendra Prakash Khandelwal**, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The scrutinizer shall within a period not exceeding three working days from the conclusion of the e- voting period unlock the votes in presence of two witnesses not in employment of the Company make a scrutinizer’s report of the votes casted in favor or against , if any, forthwith to the Chairman of the Company.
- The Results of e-voting shall be declared on or after the AGM of the Company and the Results shall be declared with Scrutinizer Report and shall be placed on the Website of the Company i.e. www.contol.in or

www.conpetco.com and also on the website of CDSL viz. www.cdslindia.com within two days of passing of the Resolution at the AGM of the Company.

13. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours (9:00 a.m. to 5:00 p.m.) on all working days, up to and including the date of the Annual General Meeting of the Company.

Additional Information pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Requirements) Regulations, 2015, with regards to the Director who retires by rotation and recommended for re-appointment at this Meeting is as follows:

Re-appointment of Radhika Khandelwal

Radhika Khandelwal has been on the Board of Directors of the Company from 30th August, 2011. She is member of the Audit Committee, Nomination and Remuneration Committee and Share Transfer Committee and Chairman of Stakeholder Relationship Committee.

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

Particulars	Radhika Khandelwal
Disclosure of Relationships Between Directors/KMP inter-se;	Madan Lal Khandelwal, and Navneet Khandelwal is relative of Radhika Khandelwal.
Listed Companies in which she holds Directorships, Memberships and Chairmanship	NIL
Shareholding in the Company	2.21%
Qualifications	Graduate
Designation	Non- Executive Director
Age	45
Date of first appointment on the Board	30 th August, 2011

**By Order of the Board of Directors
Continental Petroleums Limited
CIN: L23201RJ1986PLC003704**

Date: August 30, 2018
Place: Jaipur

Sd/-
Sonali Jain
Company Secretary

CONTINENTAL PETROLEUMS LIMITED**CIN NO.: L23201RJ1986PLC003704****Regd Office:** A-2, Opp. Udyog Bhawan, Tilak Marg, C-Scheme, Jaipur-302005, Rajasthan**Phone No.:** 0141-222 2232; **Fax No.:** 0141-2221961**Website:** www.conpetco.com; **Email:** conpetco@gmail.com**Form No. MGT-11****PROXY FORM**

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rules 19(3) of the Companies Management and Administration) Rules, 2014

CIN	L23201RJ1986PLC003704		
Name of the Company	CONTINENTAL PETROLEUMS LIMITED		
Registered Office	A-2, Opp. Udyog Bhawan, Tilak Marg, C-Scheme, Jaipur-302005 (Raj.)		
Name of the member (s)			
Registered Address			
E-mail ID			
Folio No /Client ID		DP ID	

I/We, being the member (s) of..... shares of the above named Company, hereby appoint

Name			
Address			
E-mail ID		Signature	

OR FAILING HIM/ HER

Name			
Address			
E-mail ID		Signature	

OR FAILING HIM/ HER

Name			
Address			

E-mail ID		Signature	
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As my/our proxy to attend and vote (on a poll) for me/us and on my /our behalf at the 32nd Annual General Meeting of the Company to be held on Thursday, 27th September, 2018 at 02:00 P.M. at A-2, Opp. Udyog Bhawan, Tilak Marg, C-Scheme, Jaipur- 302005 Rajasthan, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
01.	To receive consider and adopt the Audited Balance Sheet as on 31 st March, 2018 and Statement of Profit and Loss Account for the year ended on the date and the reports of the Board of Directors and Auditors thereon
02.	Appointment of Mrs. Radhika Khandelwal (DIN No. 00414678) who is liable to retire by rotation and being eligible, offers herself for re-appointment.
03.	Appointment of and Fixation of the remuneration of the Statutory Auditor

Signed this _____ day of _____ 2018

Signature of Shareholder (s): _____

Signature of Proxy Holder(s): _____



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.

CONTINENTAL PETROLEUMS LIMITED

CIN NO.: L23201RJ1986PLC003704

Regd Office: A-2, Opp. Udyog Bhawan, Tilak Marg, C-Scheme, Jaipur-302005, Rajasthan

Phone No.: 0141-222 2232; **Fax No.:** 0141-2221961

Website: www.conpetco.com; **Email:** conpetco@gmail.com

ATTENDANCE SLIP

I/We record my/our presence at the **Thirty Second (32nd) Annual General Meeting** to be held on Thursday, 27th September 2018, at 02:00 P.M at A-2, Opp. Udyog Bhawan, Tilak Marg, C-Scheme, Jaipur-302005 (Rajasthan)

NAME OF THE SHAREHOLDER/ PROXY (In Block Letters)	
NO. OF SHARES HELD	
FOLIO NO.	
DP ID NO.*	
CLIENT ID NO.*	
SIGNATURE OF THE SHAREHOLDER/PROXY	

*Applicable for members holding shares in electronic form.

NOTE: You are requested to sign and handover this slip at the entrance of the meeting venue.

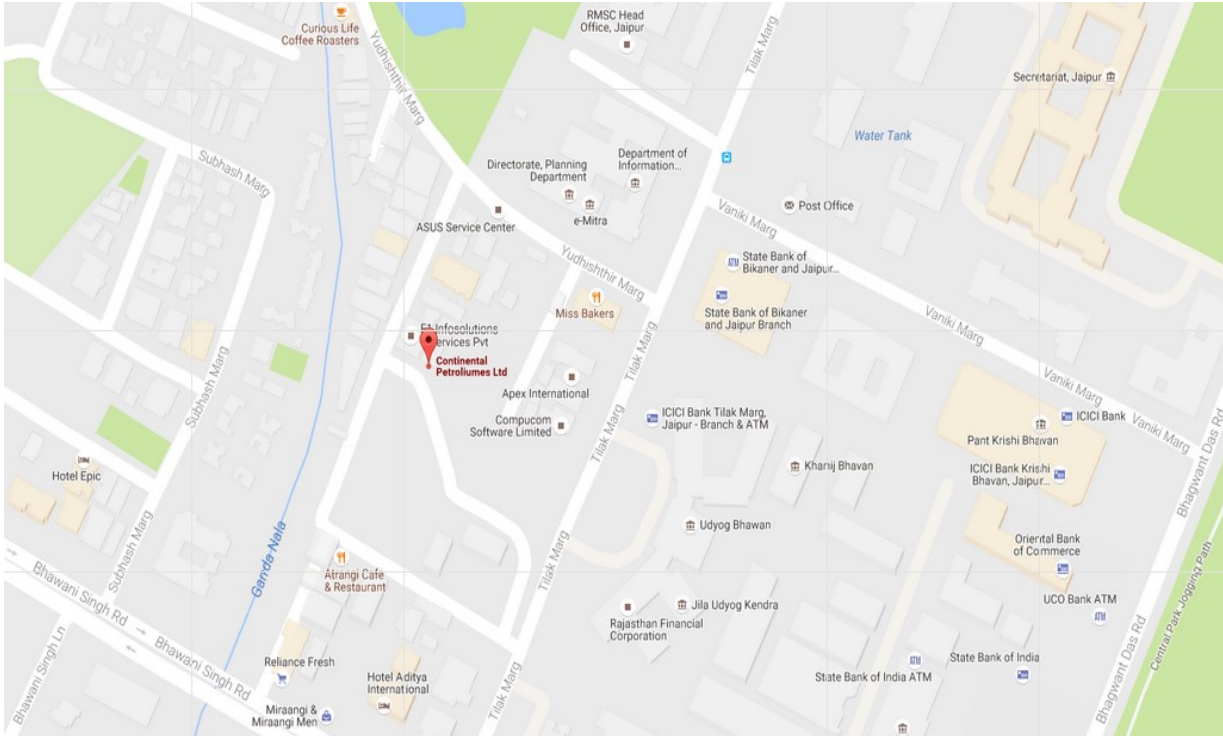
CONTINENTAL PETROLEUMS LIMITED

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For Further Information Kindly Refer:

<https://www.google.co.in/maps/place/Continental+Petroluimes+Ltd,+A-2+A-2,+Opposite+Udyog+Bhawan,+Tilak+Marg,+Tilak+Marg,+C+Scheme,+Ashok+Nagar,+Jaipur,+Rajasthan+302001/@26.9022245,75.7988246,19z/data=!4m5!1m2!2m1!1scontinental+petroluimes+limited+jaipur!3m!1s0x396db4199053a3e9:0x57a97e07a1abacd3>

AGM VENUE ADDRESS:-

**A-2, Opp. Udyog Bhawan, Tilak Marg, C-Scheme, Jaipur-302005
Rajasthan, India**