

07 June 2023

TO,
BSE LTD.,
(DCS – CRD),
PHIROZE JEEJEEBHOY TOWERS,
DALAL STREET,
MUMBAI: 400 001.

REF: COMPANY CODE: 531067.

SUB: ANNOUCEMENT OF AUDITED FINANCIAL RESULT FOR THE QUARTER &
YEAR ENDED 31st MARCH 2023.

Dear Sir,

Please find enclosed herewith Statement of Audited Financial Result for the Quarter & Year ended on 31st March, 2023 taken on record by Board of Directors at their meeting held on 26th May, 2023. We also enclosing you copy of Independent Auditor's Report from the Auditor of the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) 2015.

The Meeting of Board of the Directors commenced at 16:00 IST and concluded at 17:50 IST.

Kindly acknowledge and taken on record the same.

Yours faithfully,
For CONTIL INDIA LTD.

PRIYA AGRAWAL
(COMPANY SECRETARY)
MEMBERSHIP NO.58697

Encl: a/a.

**CONTIL INDIA LTD.**

CIN : L74110GJ1994PLC023444

Regd Off.:811 Siddharth Complex, R.C. Dutt Road, Alkapuri, Baroda-390007. Gujarat, India.Ph.:91 265 2342680/2350863, Fax : 2342680 Email : office@contilgroup.co

CODE: 531067

(Rs. In '000)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED MARCH 31, 2023.						
Sr No	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	Revenue from operations	47,007.26	51,862.91	46,612.74	196,749.73	166,978.93
	Other Income	443.50	592.63	2,863.87	2,778.59	7,617.18
	Total Revenue	47,450.76	52,455.54	49,476.61	199,528.32	174,596.11
2	Expenses					
	(a) Purchases of Traded Goods	39,004.90	40,923.82	44,968.62	166,445.24	157,329.02
	(b) Changes in inventories of finished goods, WIP	1,546.25	760.81	(4,457.83)	471.87	(8,808.81)
	(c) Operating Expenses	4,204.37	5321.24	3329.65	17129.172	9899.64
	(d) Employee Benefit Expenses	565.10	848.1	731.10	2,327.90	2,447.60
	(e) Finance Cost	55.22	64.15	48.89	282.71	181.96
	(f) Depreciation and amortisation expense	61.10	54.02	53.29	221.79	195.79
	(g) Other expenses	1,315.88	1,424.19	3,721.16	4,020.63	5,574.97
	Total expenses	46,752.83	49,396.33	48,394.88	190,899.32	166,820.17
3	Profit Before Tax	697.93	3,059.21	1,081.73	8,629.00	7,775.94
4	Tax expense					
	1) Current Tax	405.82	795.40	(2,024.34)	2,467.90	2,024.34
	2) Deferred Tax	11.19	-	2.60	11.19	(2.60)
	3) Income Tax of Earlier Year	(84.36)	-	442.36	(84.36)	(442.37)
5	Profit / (Loss) for the period	365.29	2,263.81	(497.65)	6,234.28	6,196.56
6	Other Comprehensive Income/(Loss)					
	Items that will not to be reclassified to profit or loss					
	1.Net Loss/Gain on equity Instruments through other comprehensive Income	(1,111.82)	1,595.74	(566.21)	338.09	(566.21)
	2.Income tax effect on above	289.08	414.9	694.21	(87.90)	694.21
7	Total Comprehensive income for the period	(457.45)	3,444.65	(369.65)	6,484.47	6,324.57
	Paid up Equity Share Capital (Face Value of Rs 10/- each)	30,944.00	30,944.00	30,944.00	30,944.00	30,944.00
8	Reserve & Surplus				42,749.02	36,263.98
9	Earnings per equity share					
	(a) Basic	0.12	0.73	(0.16)	2.01	2.00
	(b) Diluted	0.12	0.73	(0.16)	2.01	2.00

NOTES :

- The above result has been audited by Statutory auditor, recommended by audit committee and approved by the Board of Director of the Company at their Meeting held on 26th May 2023.
- The previous period figures have been regrouped/reclassified wherever necessary to confirm to the classification for this quarter.
- The Company is engaged in the business of Merchant Export Trading.

Place: Vadodara
Date: 26th May, 2023

For Contil India Limited

K.H. Contractor
Director

DIN: 00300342

**CONTIL INDIA LTD.**

CIN : L74110GJ1994PLC023444

Regd Off.:811 Siddharth Complex, R.C. Dutt Road, Alkapuri, Baroda-390007. Gujarat, India.Ph.:91 265 2342680/2350863, Fax : 2342680 Email : office@contilgroup.co

Statement of Assets & Liabilities for the Period Ended March 31, 2023.

		Rs. In '000	
Particulars		As at 31st March, 2023	As at 31st March, 2022
		Audited	Audited
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	1,840.57	1,858.38
	Financial assets		
	- Investments	14,866.54	13,598.64
	- Loans	170.00	170.00
	Total Non-current assets	16,877.11	15,627.02
2	Current assets		
	Inventories	14,273.33	14,745.19
	Financial assets		
	Trade receivables	50,142.12	51,105.27
	Cash and cash equivalents	1,494.67	1,194.97
	Bank Balances other than above	2,000.03	2,000.03
	Investments	0.44	0.44
	Other current assets	3,317.70	6,731.44
	Total - Current assets	71,228.28	75,777.34
	TOTAL - ASSETS	88,105.39	91,404.36
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share capital	30,944.00	30,944.00
	Other Equity	42,748.46	36,263.99
	Total - Equity	73,692.46	67,207.99
2	LIABILITIES		
	Non-current liabilities		
	Financial liabilities		
	Other financial liabilities	-	-
	Deferred Tax Liabilities	800.17	701.08
	Total - Non-current liabilities	800.17	701.08
3	Current liabilities		
	Financial liabilities		
	- Trade payables	9,465.23	19,340.98
	Other current liabilities	3,402.75	3,159.27
	Current Tax Liabilities (Net)	744.79	995.05
	Total - Current liabilities	13,612.77	23,495.29
	TOTAL - EQUITY AND LIABILITIES	88,105.39	91,404.36

Place: Vadodara
Date: 26th May, 2023

For Contil India Limited


K.H. CONTRACTOR
Director
DIN: 00300342

**CONTIL INDIA LTD.**

CIN : L74110GJ1994PLC023444

Regd Off.:811 Siddharth Complex, R.C. Dutt Road, Alkapuri, Baroda-390007. Gujarat, India.Ph.:91 265 2342680/2350863, Fax : 2342680 Email : office@contilgroup.co

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023		
(Rs. In '000)		
Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
A. Cash Flow from Operating Activities :		
Net Profit before Tax	8,629.00	7,775.94
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expense	221.79	195.79
Sundry Balances Written Off	(60.11)	89.52
Interest Income	(101.68)	(101.52)
Dividend Income	(251.27)	(179.76)
Interest & Financial Charges	282.71	181.96
Profit on Sale of Investments	42.89	(153.12)
Operating Profit before Working Capital changes	8,763.34	7,808.80
Movement in Working Capital :		
(Increase)/Decrease in Inventories	471.87	(8,808.81)
(Increase)/Decrease in Trade Receivables	963.16	(10,351.10)
(Increase)/Decrease in Other Assets	3,413.74	(1,269.88)
Increase/(Decrease) in Trade Payable	(9,697.40)	10,688.79
Increase/(Decrease) in Other Current Liability	243.48	672.09
Cash Generated from Operation	4,158.17	(1,260.11)
Direct Tax Paid (Net of Refunds)	(2,677.61)	(1,954.51)
Net Cash inflow from/ (outflow) from Operating activities (A)	1,480.56	(3,214.62)
B. Cash Flow from Investing Activities :		
Proceeds against acquisition of Property, Plant & Equipment's	(203.98)	(51.16)
Proceeds against acquisition of Non Current Investments	(1,267.90)	-
Proceeds of realisation of Non Current Investments	220.79	1,122.04
Dividend Received	251.27	179.76
Interest Received	101.68	101.52
Net Cash inflow from/ (outflow) from Investing Activities (B)	(898.14)	1,352.16
C. Cash Flow from Financing Activities :		
Proceeds / (Repayment) from Long Term Borrowings (Net)	(282.71)	(181.96)
Interest paid	(282.71)	(181.96)
Net Cash inflow from/ (outflow) from Financing activities (C)	(282.71)	(181.96)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	299.71	(1,972.49)
Cash and Cash Equivalents at the beginning of the year	1,194.97	3,167.46
Cash and Cash Equivalents at the end of the year	1,494.67	1,194.97
Components of Cash and cash equivalents		
Cash on hand	14.86	4.75
With Banks		
- on Current Account	1,479.82	1,190.22
Cash and Cash equivalents	1,494.67	1,194.97

For Contil India Limited

K.H. CONTRACTOR
Director
DIN: 00300342Place: Vadodara
Date: 26th May, 2023



Independent Auditor's Report on Quarterly Financial Results and Year to Date Results of Contil India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

TO,
THE BOARD OF DIRECTORS OF
CONTIL INDIA LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of Financial Results of Contil India Limited (the "Company"), for the quarter and year ended March 31, 2023 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- ii. Gives a true and fair view in conformity with recognition and measurement principles laid down in the applicable Indian Accounting Standard and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the





provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results

This Statement has been prepared on the basis of Standalone Financial Statements. The Company's Board of Director are responsible for the preparation and presentation of these standalone financial results that give true and fair view of the Net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in India Accounting Standard prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will





always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i. Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- iv. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion, our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- v. Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to





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

Other Matters

The Statement includes the results for the quarter ended 31st March 2023 being balancing figure between the audited figures in respect of full financial year ended 31st March 2023 and published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under Listing Regulations.

For M Sahu & Co
Chartered Accountants
Firm Registration No: 130001W

Manojkumar Sahu
Partner
Membership No: 132623
UDIN: 23132623BGXVGL5992



Date: 26th May, 2023
Place: Vadodara



CONTIL INDIA LTD.

CIN : L74110GJ1994PLC023444

Regd Off.:811 Siddharth Complex, R.C. Dutt Road, Alkapuri, Baroda-390007. Gujarat, india.Ph.:91 265 2342680/2350863, Fax : 2342680 Email : office@contilgroup.coi

26-May-2023

To,
The Manager
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001.

Dear Sir,

COMPANY CODE: 531067

Sub.: Declaration in respect of unmodified opinion on Audited Standalone Financial Result for the financial year ended March 31, 2023

Ref. Declaration pursuant to Regulation 33 (3) (d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2016.

We hereby declare that the Statutory Auditor of the Company M/s. M. Sahu & Co., have issued Audit Report on Audited Financial Results of the Company for the financial year ended 31st March 2023 with "Unmodified Opinion".

Kindly take the above said information on record and oblige.

Thanking You,

For CONTIL INDIA LIMITED
CONTIL INDIA LTD.

K.W. Contractor
DIRECTOR

Krishna Contractor
Director
DIN : 00300342

