

PEREIRA & SUBRAMANIAN
CHARTERED ACCOUNTANTS

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RONNIE W. PEREIRA M. Com. FCA. CPA (USA)
P. B. SUBRAMANIAN M. Com. FCA.
AISHA AZAM KHAN B. Com. ACA.
DEEPASHREE SHENDGE M. Com. ACA.
DANIELA PEREIRA B. Com. ACA.

Auditors Report on Quarterly and Year to Date Results of the Company Pursuant to Clause 41 of the Listing Agreement

To,
The Board of Directors,
Conart Engineers Limited
Mumbai

We have reviewed the accompanying statement of unaudited financial results of **CONART ENGINEERS LIMITED** for the period ended **30th June 2019**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Pereira and Subramanian.

Chartered Accountants



Name of the member signing the report: P.B. Subramanian

Designation: Partner

Membership Number: 039414

Place of signature: Mumbai

Date: 7-August-2019

UDIN:- 19039414AAAAAY1246



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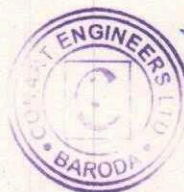
where construction engineering becomes an art

2nd Floor, Bombay Shopping Centre, R. C. Dutt Road, Alkapuri, Vadodara-390 007. Ph.: (265) 2330946, 2337122 E-mail : info@conartengineers.com

Statement of Un-Audited Financial Results for the Year Ended 30th June,2019

(Rs in Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-June-19 (Unaudited)	31-Mar-19 (Audited)	30-June-18 (Unaudited)	31-Mar-19 (Audited)
	Revenues				
I	a) Revenue from Operations	376.34	1124.55	460.38	3102.86
II	b) Other Income	3.11	5.96	22.90	44.85
III	Total Revenue (I+II)	379.45	1130.51	483.28	3147.71
	Expenses				
	a) Cost of materials consumed	216.06	293.44	347.88	1397.77
	b) Change in inventories of finished goods, work-in-progress and stock-in-trade	(180.52)	356.54	(327.13)	(116.93)
	c) Employees Benefits Expense	36.13	44.98	34.17	150.33
	d) Finance Cost	0.57	0.03	0.14	0.30
	e) Depreciation and amortisation Expense	10.11	11.68	11.40	49.53
	f) Construction Expenses	240.29	332.79	340.49	1355.77
	g) Administrative and Operating Expenses	16.54	22.35	19.08	84.93
IV	Total Expenses	339.18	1061.81	426.03	2921.70
V	Profit before exceptional and extraordinary items and taxes (III - IV)	40.27	68.70	57.25	226.01
VI	Profit/(Loss) from extraordinary items and taxes (V)	40.27	68.70	57.25	226.01
VII	Profit before Tax (VI)	40.27	68.70	57.25	226.01
VIII	Tax Expenses				
	a) Current Tax	10.52	17.41	15.76	58.64
	b) Deferred Tax	0.57	0.24	(0.10)	0.18
IX	Profit for the period (VII-VIII)	29.18	51.05	41.59	167.19
X	Other Comprehensive Income	6.95	6.44	0.23	11.53
	(i) Tax on above	(1.91)	(1.78)	(0.06)	(3.18)
	Total of Other Comprehensive Income	5.04	4.66	0.17	8.35
XI	Total Comprehensive Income for the period (IX+X)	34.21	55.71	41.76	175.54
XII	Paid up equity share capital (Face Value of the Share Rs.10/- each)	314.00	314.00	314.00	314.00
XIII	Other Equity	1674.36	1640.14	1506.36	1640.14
XIV	Earning Per Share in Rs. (Not Annualised)				
	Basic and Diluted	0.93	1.63	1.32	5.32



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Conart Engineers Limited[®]

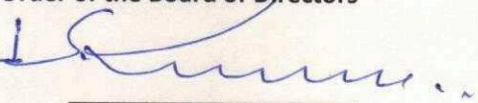
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1. The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 7th August, 2019. Limited Review of these results as required under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors.
2. The above unaudited financial results prepared in accordance with the Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 read with the relevant rules issued there under and guidelines issued by the Securities and Exchange Board of India.
3. The Ind AS compliant financial results for the quarter ended 30th June 2019 has been subjected to limited review in line with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016. However, the Management has exercised due diligence to ensure that the results provide a true and fair view of the Company's affairs.
4. The previous period figures have been regrouped/rearranged wherever necessary, to confirm the current period figures.
5. The Company operates only in one business segment viz Construction activity.

By Order of the Board of Directors




(Jitendra Shankerlal Sura)
Chairman & Managing Director

Place: Vadodara
Date: 7th August, 2019