



Conart Engineers Limited TM

Where Construction Engineering Becomes An Art CIN : L45200MH1973PLC017072

Regd. Office: 17, Ground Floor, Jay Bharat Society Nr. Solanki Palace, 3rd Road Old Khar, Khar West, Mumbai - 400052, Maharashtra. Tel: 022-26489621, E-mail: accounts.mumbai@conartengineers.com

Branch Office: 2nd Floor, Bombay Shopping Centre, R.C. Dutt Road, Vadodara 390 007, Gujarat, India
Tel.: +91 (265) 2330946 / 7122, E-mail: vadodara@conartengineers.com, Website: www.conartengineers.com

BSE: Intimation/20-21

Date: 9th November, 2020

To,
BSE Limited
Phiroz Jeejee bhoy Towers,
Dalal Street, Mumbai 400 001
Fax: 022-22723121

Scrip Code: 522231
Scrip Name: Conart

Dear Sir,

Sub: Intimation regarding Outcome of Board Meeting held on 9th November, 2020

Pursuant to Regulation 33(3)(c)(i) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, read with Circular (Ref No. CIR/CFD/FAC/62/2016 dated 5th July, 2016) issued by SEBI, we are enclosing herewith the Un-audited Financial Results of the Company for the second quarter and half-yearly ended on 30th September, 2020, as approved at the meeting of the Board of Directors held on **Monday, 9th November, 2020** together with a copy of Limited Review Report dated 9th November, 2020 of the Statutory Auditors in respect of Un-audited Financial Results for the second quarter and half-yearly ended on 30th September, 2020.

The Meeting of the Board commenced at 4.20 p.m. and concluded at 5.00 p.m.

You are requested to take note of the above information on your records.

Thanking you,

Yours faithfully,
For Conart Engineers Limited

*Kavaljit H.
Dhillon*



(Kavaljitkaur Dhillon)
Company Secretary & Compliance Officer

Enclosed:

- (i) Limited Review Report
- (ii) Un-audited Quarterly Financial Statements

Shabbir & Rita Associates LLP

CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT FOR THE QUARTER ENDED SEPTEMBER 30, 2020

[Pursuant to Reg. 33 of SEBI (LODR) Regulations, 2015]

Review Report to CONART ENGINEERS LTD.

We have reviewed the accompanying statement of unaudited financial results of **Conart Engineers Limited**, for the period ended **September 30, 2020**. 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.

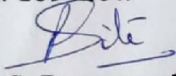
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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 Shabbir & Rita Associates LLP

Chartered Accountants

FRN: 109420W


Rita S. Bagasrawala

Partner

M. No.: 036976

Place: Mumbai

Date: November 09, 2020

UDIN: 20036976AAAABC9259





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Statement of Unaudited Financial Results for the Half Year Ended 30th September, 2020

(Rs in Lakh except EPS)

S. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sept-20 (Unaudited)	30-June-20 (Unaudited)	30-Sept-19 (Unaudited)	30-Sept-20 (Unaudited)	30-Sept-19 (Unaudited)	31-Mar-20 (Audited)
	Revenues						
I	a) Revenue from Operations	606.42	195.21	688.11	801.63	1064.45	2521.72
II	b) Other Income	32.56	30.31	(1.98)	62.86	1.13	66.97
III	Total Revenue (I+II)	638.98	225.52	686.13	864.49	1065.58	2588.69
	Expenses						
	a) Cost of materials consumed	210.77	188.11	297.06	398.88	513.12	1134.49
	b) Change in inventories of finished goods, work-in-progress and stock- in-trade	19.80	(156.43)	0.35	(136.63)	(180.17)	110.30
	c) Employees Benefits Exp.	32.54	27.13	35.76	59.67	71.89	153.02
	d) Finance Cost	0.97	0.01	0.22	0.98	0.79	0.95
	e) Depreciation and amortisation Expense	11.71	12.20	15.10	23.91	25.21	50.51
	f) Construction Expenses	282.38	108.01	249.95	390.38	490.24	905.95
	g) Administrative and Operating Expenses	16.23	10.17	25.97	26.40	42.51	77.21
IV	Total Expenses	574.40	189.20	624.41	763.59	963.59	2432.43
V	Profit before exceptional and extraordinary items and taxes (III - IV)	64.57	36.32	61.72	100.89	101.99	156.26
VI	Profit/(Loss) from extraordinary items and taxes (V)	64.57	36.32	61.72	100.89	101.99	156.26
VII	Profit before Tax (VI)	64.57	36.32	61.72	100.89	101.99	156.26
VIII	Tax Expenses						
	a) Current Tax	16.98	18.37	17.99	35.35	28.51	31.95
	b) Deferred Tax	0.00	(8.43)	(0.86)	(8.43)	(0.29)	5.17
IX	Profit for the period (VII-VIII)	47.59	26.38	44.59	73.97	73.77	119.14
X	Other Comprehensive Income	(18.47)	(33.74)	9.34	(33.74)	16.29	26.18
	(i) Tax on above	4.65	8.49	2.58	8.49	4.49	6.59
	Total of Other Comprehensive Income	(13.82)	(25.25)	6.76	(25.25)	11.80	19.59
XI	Total Comprehensive Income for the period (IX+X)	33.77	1.13	51.35	48.72	85.57	138.73
XII	Paid up equity share capital (Face Value of the Share Rs. 10/- each)	314.00	314.00	314.00	314.00	314.00	314.00
XIII	Other Equity	1789.73	1755.96	1725.71	1789.73	1725.71	1741.02
XIV	Earnings Per Share in Rs. (Not Annualized)						
	Basic and Diluted	1.52	0.84	1.42	2.36	2.35	3.79



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UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER, 2020 (Rs in Lakh except EPS)

PARTICULARS	(Unaudited)	(Audited)
	30-Sept-20	31-Mar-20
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	274.44	297.77
(b) Intangible Assets	0.80	0.87
(c) Investment Property	122.74	122.74
(d) Financial Assets		
(i) Investment	12.88	12.87
(ii) Loans	20.80	17.52
(e) Income Tax Assets	12.33	23.12
(f) Other Current Assets	1.85	1.85
Total Non-Current Assets	445.84	476.74
Current Assets		
(a) Inventories	421.34	283.17
(b) Financial Assets		
(i) Investments	875.53	681.63
(ii) Trade Receivable	815.36	950.66
(iii) Cash and Cash Equivalents	47.88	84.88
(iv) Loans	33.99	24.34
(c) Other Current Assets	7.52	1.66
Total Current Assets	2201.62	2026.34
TOTAL ASSETS	2647.47	2503.08
EQUITY AND LIABILITIES		
Equity		
(a) Share Capital	314.00	314.00
(b) Other Equity	1789.73	1741.02
	2103.73	2055.02
Liabilities		
Non-Current Liabilities		
(a) Deferred Tax Liabilities (net)	7.28	15.71
(b) Long Term Provisions	1.93	1.93
	9.21	17.64
Current Liabilities		
(a) Financial Liabilities		
(i) Short – term Borrowings		
i) total outstanding Dues from Micro and Small Enterprises (MSME)	2.80	4.67
ii) total outstanding Dues from creditors other than MSME	186.86	320.90
(b) Other Current Liabilities	122.93	44.65
(c) Current Income Tax Liabilities	13.22	0.00
(d) Short – Term Provisions	208.69	60.19
TOTAL CURRENT LIABILITIES	534.51	430.41
TOTAL EQUITY AND LIABILITIES	2647.47	2503.08

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Signature



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CASH FLOW STATEMENT AS ON 30TH SEPTEMBER, 2020

	Particulars	Rupees	30.09.2020	Rupees	31.03.2020
A	Cash Flow From Operating Activities				
	Profit/(loss) for the year		10,089,339		13,872,420
	Adjustments to reconcile net profit to net cash provided by operating activities:				
	Depreciation	2,391,153		5,051,168	
	Interest Charged	98,235		95,115	
	Profit on Sale of Assets	13,917		(4,020,080)	
	Provision written back	6		(105,982)	
	Share of profit in Firm	(1,153)		(6,201)	
	(Profit)/Loss on sale of investment	(2,575,248)		(849,691)	
	Dividend Received	0		(1,750)	
	Interest Received	(55,306)	(128,396)	(533,420)	(370,841)
	Operating Profit Before Working Capital Changes		9,960,943		13,501,579
	Adjustments:				
	Inventories	(13,817,313)		13,515,837	
	Sundry Debtors	13,530,440		16,271,938	
	Loans and Advances and other receivables	(801,304)		(1,530,019)	
	Trade Payable and other payables	4,858,517	3,770,340	(17,331,221)	10,926,534
	Cash Generated From Operations		13,731,283		24,428,113
	Direct Taxes Paid		508,743		3,768,600
	Net Cash From Operating Activities		13,222,540		20,659,513
B	Cash Flow From Investing Activities				
	Purchase of Fixed Assets	(271,045)		(3,721,947)	
	Interest Received	55,306		533,420	
	Sale of Fixed Assets	205,941		7,784,827	
	Sale of Investment	115,685,445		20,201,877	
	Share of profit from partnership firm	0		6,201	
	Purchase of Investment	(132,500,000)		(52,222,710)	
	Dividend Received	0	(16,824,353)	1,750	(27,416,582)
	Net Cash Used in Investing Activities		(16,824,353)		(27,416,582)
C	Cash Flow From Financing Activities				
	Interim Dividend Paid	0		(3,140,000)	
	Interest Charged	(98,235)		(95,115)	
	Dividend Distribution Tax	0		(645,436)	
	Loan Repaid	0		0	
	Net Cash Used in Financing Activities		(98,235)		(3,880,551)
	Total Of A+B+C		(3,700,048)		(10,637,620)
	Cash and Cash Equivalents Opening	8,487,860		(19,125,480)	
	Cash and Cash Equivalents Closing	4,787,812	(3,700,048)	8,487,860	(10,637,620)



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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 9th November, 2020. 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 Half Year ended 30th September, 2020 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 the order of the Board of Directors



(Jimish Jitendra Sura)
Director
DIN 03096064

9/11/20

Date: 9th November, 2020
Place: Vadodara