



Conart Engineers Limited[®]

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

BSE: Intimation/21-22

Date: 13th November, 2021

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 13th November, 2021

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, 2021, as approved at the meeting of the Board of Directors held on **Saturday, 13th November, 2021** together with a copy of Limited Review Report dated 13th November, 2021 of the Statutory Auditors in respect of Un-audited Financial Results for the second quarter and half-yearly ended on 30th September, 2021.

The Meeting of the Board commenced at 4.30 p.m. and concluded at 5.30 p.m.

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

Thanking you,

Yours faithfully,
For Conart Engineers Limited



(Jitendra S. Sura)
Chairman & Managing Director

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, 2021

[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, 2021**. 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: 13th November, 2021

UDIN: 21036976AAAA008327





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Statement of Unaudited Financial Results for the Quarter & Half Year Ended 30th September, 2021

(Rs in Lakh except EPS)

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sept-21 (Unaudited)	30-June-21 (Unaudited)	30-Sept-20 (Unaudited)	30-Sept-21 (Unaudited)	30-Sept-20 (Unaudited)	31-Mar-21 (Audited)
	Revenues						
I	a) Revenue from Operations	1101.28	500.44	606.42	1601.72	801.63	2170.99
II	b) Other Income	8.35	1.67	32.56	10.02	62.86	96.27
III	Total Revenue (I+II)	1109.62	502.11	638.98	1611.73	864.49	2267.26
	Expenses						
	a) Cost of materials consumed	356.76	281.97	210.77	638.73	398.88	1055.37
	b) Change in inventories of finished goods, work-in-progress and stock-in-trade	45.41	(171.07)	19.80	(125.66)	(136.63)	(194.01)
	c) Employees Benefits Exp.	61.13	29.88	32.54	91.01	59.67	132.41
	d) Finance Cost	0.00	0.06	0.97	0.06	0.98	1.43
	e) Depreci. & amortisation Exp.	10.92	11.65	11.71	22.57	23.91	44.19
	f) Construction Expenses	578.07	318.44	282.38	896.51	390.38	1016.62
	g) Admin. & Operating Expenses	23.05	15.95	16.23	39.00	26.40	70.32
IV	Total Expenses	1075.34	486.88	574.40	1562.22	763.59	2126.34
V	Profit before exceptional & extraordi. items & taxes (III - IV)	34.28	15.23	64.58	49.51	100.90	140.93
VI	Profit/(Loss) from extraordinary items and taxes (V)	34.28	15.23	64.58	49.51	100.90	140.93
VII	Profit before Tax (VI)	34.28	15.23	64.58	49.51	100.90	140.93
VIII	Tax Expenses						
	a) Current Tax	8.78	4.22	16.98	13.00	35.35	37.35
	b) Deferred Tax	5.56	(0.44)	0.00	5.12	(8.43)	(8.49)
	c) Tax Exp. related to earlier years	0.00	0.00	0.00	0.00	0.00	8.55
IX	Profit for the period (VII-VIII)	19.95	11.45	47.60	31.40	73.98	103.52
X	Other Comprehensive Income	23.53	25.53	(18.47)	49.06	(33.74)	(29.64)
	(i) Tax on above	(5.93)	(6.42)	4.65	(12.35)	8.49	7.46
	Total of Other Comprehensive Income	17.60	19.11	(13.82)	36.71	(25.25)	(22.18)
XI	Total Comprehensive Income for the period (IX+X)	37.55	30.56	33.78	68.11	48.73	81.34
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	1890.46	1852.91	1789.73	1890.46	1789.73	1822.35
XIV	Earning Per Share in Rs. (Not Annualised) Basic and Diluted	0.64	0.36	1.52	1.00	2.36	3.30



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Unaudited Statement of Assets and Liabilities as at 30th September, 2021

PARTICULARS	(Rs in Lakh except EPS)	
	(Unaudited) 30-Sept-21	(Audited) 31-Mar-21
ASSETS		
Non-Current Assets		
(a) Property, plant and equipment	306.10	275.62
(b) Investment property	90.39	122.74
(c) Other intangible assets	0.48	0.73
(d) Financial Assets		
(i) Investment	12.91	12.86
(ii) Loans	15.99	14.41
(e) Income Tax Assets	7.09	13.32
(f) Other Current Assets	0.97	0.97
Total Non-Current Assets	433.92	440.64
Current Assets		
(a) Inventories	596.65	501.32
(b) Financial Assets		
(i) Investments	748.87	827.03
(ii) Trade Receivable	970.89	640.05
(iii) Cash and Cash Equivalents	75.19	124.78
(iv) Loans	116.02	16.14
(c) Other Current Assets	17.49	11.65
Total Current Assets	2525.12	2120.97
TOTAL ASSETS	2959.04	2561.61
EQUITY AND LIABILITIES		
Equity		
(a) Share Capital	314.00	314.00
(b) Other Equity	1890.46	1822.35
	2204.46	2136.35
Liabilities		
Non-Current Liabilities		
(a) Deferred Tax Liabilities (net)	12.33	7.21
(b) Long Term Provisions	1.40	1.90
	13.73	9.11
Current Liabilities		
(a) Financial Liabilities		
(i) Short – term Borrowings		
i) total outstanding Dues from Micro and Small Enterprises	44.33	20.51
ii) total outstanding Dues from creditors other than Micro and Small Enterprises	420.69	273.80
(b) Other Current Liabilities	55.82	90.15
(d) Short – Term Provisions	220.01	31.69
TOTAL CURRENT LIABILITIES	740.85	416.15
TOTAL EQUITY AND LIABILITIES	2959.04	2561.61



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Cash flow statement for the Half Year ended 30th September 2021

Particulars	As at 30th September 2021		As at 31st March 2021	
	Rupees	Rupees	Rupees	Rupees
A. Cash Flow From Operating Activities				
Profit/(loss) for the year		4,951,070		14,092,546
Adjustments to reconcile net profit to net cash provided by operating activities:				
Depreciation	2,256,888		4,419,207	
Finance cost	6,224		142,775	
Loss/(Profit) on Sale of Assets	63,227		35,713	
Provision written back	5,959		433,990	
Share of profit in Firm	(5,084)		1,456	
(Profit)/Loss on sale of investment	(371,873)		(8,421,304)	
Dividend Received			-	
Interest Received	(38,933)	1,916,408	104,736	(3,283,427)
Operating Profit Before Working Capital Changes		6,867,478		10,809,119
Adjustments:				
Inventories	(9,532,937)		(21,815,668)	
Trade receivables	(33,084,695)		31,061,805	
Other receivables	(10,859,704)		(2,512,759)	
Trade payables	17,071,894		(3,127,781)	
Other payables	15,342,811	(21,062,631)	1,262,878	4,868,475
Cash Generated From Operations		(14,195,153)		15,677,594
Direct Taxes Paid (net of refunds)		(1,911,532)		3,241,869
Net Cash From Operating Activities		(16,106,685)		18,919,463
B. Cash Flow From Investing Activities				
Purchase of Fixed Assets	(5,687,624)		(2,543,720)	
Interest Received	38,933		(104,736)	
Sale of Fixed Assets	344,066		317,800	
Sale of Investment	16,458,988		155,875,142	
Purchase of Investment		11,154,363	(165,000,000)	(11,455,514)
Net Cash Used in Investing Activities		11,154,363		(11,455,514)
C. Cash Flow From Financing Activities				
Finance Cost		(6,224)		(142,775)
Total Of A+B+C		(4,958,546)		7,321,174
Cash and Cash Equivalents Opening	12,477,939		5,156,765	
Cash and Cash Equivalents Closing	7,519,393	4,958,546	12,477,939	(7,321,174)



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- 1 These results have been prepared on the basis of the unaudited financial statements for the Half Year ended September 30, 2021 and the unaudited condensed interim financial results upto the end of the second quarter, which are prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November, 2021. The statutory auditors have expressed an unmodified audit opinion on these results.
- 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, 2021 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 S. Sura)

Chairman & Managing Director

DIN 00480172

Place : Vadodara

Dated : 13th, November, 2021