



Conart Engineers Limited[®]

NOTICE

Notice is hereby given that the Thirty Ninth Annual General Meeting of the Share holders of **CONART ENGINEERS LIMITED** will be held at Atos Alumini Association of Western India, 301-A, 3rd Flr. India Printing House, 42, G. D. Ambekar Marg, Wadala, Mumbai -400 031 on Monday , 30th September,, 2013 at 3.00 PM to transact with or without modification(s) as may be permissible, the following business:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Balance Sheet as at 31st March 2013 and Profit and Loss Account for the year ended on that date, the Reports of Directors and Auditors thereon.
- 2) To appoint a Director in place of Mr. Harshad Jhaveri who retires by rotation and being eligible offers himself for re-appointment.
- 3) To appoint a Director in place of Mr. Chandrakant Patel who retires by rotation and being eligible offers himself for re-appointment.
- 4) To appoint the Auditors of the Company to Hold office from the conclusion of this Meeting till the conclusion of the next Annual general Meeting of the Company and to fix their remuneration, and for the purpose, to pass the following resolution, which will be proposed as an

Ordinary Resolution :

“**RESOLVED THAT** pursuant to the provisions of Section 224 and other applicable provisions, if any, of the Companies Act, 1956, M/s. Govind Prasad & Co., Chartered Accountants, Mumbai, having registration No. 114360W be and are hereby re-appointed as the auditors of the Company and to hold office from the conclusion of this Meeting till conclusion of the next Annual General Meeting of the Company and that the Chairman Managing Director of the Company be and are hereby authorised to fix their remuneration of the said period and reimbursement of actual out of pocket expenses, as may be incurred in the performance of their duties.”

By order of the Board of Directors
For **CONART ENGINEERS LIMITED**

(Mr. Jitendra S. Sura)
Chairman / Managing Director

Place: Vadodara
Date: 30th May, 2013

Registered Office: 35, Manoj Udyog, 40/A,
G.D. Ambekar Marg, Wadala, Mumbai 400 031.

NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member.
2. The instrument appointing a proxy should, however, be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from 27th September, 2013 to 30th September, 2013 (Both Days Inclusive)
4. Relevant details of Directors seeking appointment/re-appointment, as required by Clause 49 of the Listing Agreement are annexed.
5. Members are requested to notify immediately about any change of address with PIN CODE to their Depository Participants (DPs) in respect of their Demated Shares and to the Company in respect of their Physical Share Certificates.
6. Shareholders are advised to convert their shares into the dematerialised form if they have not converted them so far.
7. Members / Proxies should bring the attendance slip, duly filed in for the attending the meeting.
8. Consequent upon the amendment of Section 205(A) of the Companies Act and the introduction of Section 205(C) by the Companies (Amendment) Act, 1999 the amount of dividend from year 1997-98 remaining unpaid or unclaimed for a period of Seven years from the date of transfer to the Unpaid Dividend Account of the Company has been transferred to the Investor Education and Protection Fund (the fund) set up by the Government of India and no payments shall be made in respect of any such claims by the fund.
9. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively), has undertaken a “Green Initiative in Corporate Governance” and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support this green initiative by registering/updating their e-mail addresses, in respect of shares held in dematerialised form with their respective Depository Participants and in respect of shares held in physical form with CEL.

By order of the Board of Directors
For **CONART ENGINEERS LIMITED**

(Mr. Jitendra S. Sura)
Chairman / Managing Director

Place: Mumbai
Date: 30th May, 2013

Registered Office: 35, Manoj Udyog, 40/A,
G.D. Ambekar Marg, Wadala, Mumbai 400 031.



**BRIEF BIOGRAPHY OF DIRECTORS PROPOSED TO BE APPOINTED/
REAPPOINTED, AS REQUIRED IN TERMS OF LISTING AGREEMENT :**

(a) Mr. Sevantilal P. Shah

Name Of Director	Mr. Harshad Bachubhai Jhaveri
Date of Birth	17/09/1933
Date of Appointment	31/07/2002
Qualification	B.Sc.
Expertise in specific functional areas	Electrical & Instrumentation Engg.
List of Public Companies in which Directorships held	Conart Engineers Limited
Chairman / Member of the Committee of the Board of Directors of the company	Chairman of Shareholder's/Investor's Grievance Committee & Member of the Audit Committee & of Remuneration Committee
Chairman / Member of the Committees of Directors of other companies Audit Committee Shareholder's / Investors' Grievance Committee Remuneration Committee	None
No. of Equity Shares held in company	2400 Nos.

(b) Mr. Chandrakant R. Patel

Name Of Director	Mr. Chandrakant R. Patel
Date of Birth	28/07/1946
Date of Appointment	30/10/2009
Qualification	B.Engg & M.Sc. (USA)
Expertise in specific functional areas	Complete Management of Ferrous & Non Ferrous Foundry
List of Public Companies in which Directorships held	Conart Engineers Limited. Gujarat Metal Cast Industries Limited.
Chairman/Member of the Committees of The Board of Directors of the Company	Conart Engineers Limited. Member of the Audit Committee
Chairman / Member of the Committees of Directors of other companies Audit Committee Shareholder's / Investors' Grievance Committee Remuneration Committee	None Member of the Investor Grievance & Saare Transfer Committee and Management Committee of Gujarat Metal Cast Industries Ltd.
No. of Equity Shares held in company	NIL



DIRECTORS' REPORT

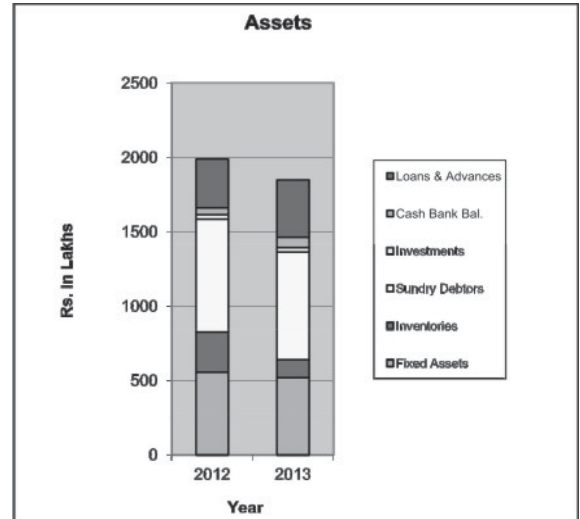
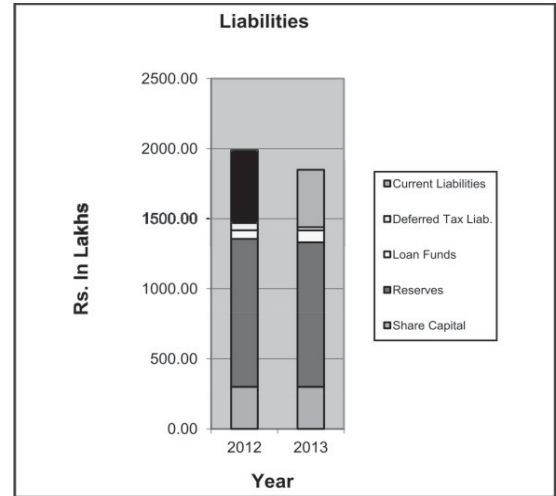
TO THE MEMBERS OF CONART ENGINEERS LIMITED

The Directors have pleasure in presenting their Thirty-Ninth Annual Report and the Audited Statement of Accounts for the Financial year ended March 31, 2013.

FINANCIAL REVIEW

(Rupees In Lakhs)

	2012-13	2011-12
Gross revenue	2445.99	2652.15
Total expenditure	2474.99	2520.59
Operating Profit	-29	131.56
Other Income	59.87	45.84
Profit Before Interest and Depreciation	30.87	177.40
Interest	21.12	19.87
Depreciation	46.96	47.83
Profit Before Tax	-37.21	109.70
Provision for Taxation		
(a) Current	15.06	(28.41)
(b) Deferred Tax earlier year written Back	0.00	0.00
(c) Deferred Tax	-28.57	2.57
(d) Fringe Benefit	0.00	0.00
(e) Prior Year Tax Adjustment	0.00	0.00
Profit after Tax	-23.6	78.72
Balance Brought forward from earlier year	860.04	779.80
Amount available for appropriations	836.44	858.53
Appropriation		
Transfer to General Reserve	0.00	0.00
Proposed Dividend	0.00	0.00
Tax on Proposed Dividend	0.00	0.00
Balance carried to Balance sheet	860.04	779.80



PERFORMANCE REVIEW



Your company has affected by the downturn in global & national economy thus leading to reduced turnover and drop in profitability. The increase in price of Materials and Labour continues to marginally affect the profits of your company. Your company is aggressively marketing to increase orders and increase turnover. Your directors are pursuing various strategies to ensure a promising future. This includes recent diversification in the field of Project Management services.

BUSINESS PROSPECTS:

In the current Budget the Government has earmarked huge funds for development of infrastructure. The Government is also committed to boost the Indian economy for overall growth. The company continues to receive inquiries for new projects from existing customers as well as through customer references. All these factors are positive indicators for your company.

NEW STANDARD ADOPTED:

Your company has successfully renewed its accreditation as an ISO 9001:2008 company from Joint Accreditation System of Australia and New Zealand (JAS-ANZ). Your Directors are confident that a bright future lies ahead for your company.

DIVIDEND:

The Board of Directors do not recommend dividend this year.

**DEPOSITORY SYSTEM:**

87.64% of the equity shares of the company are dematerialised as on 31st March, 2013.

DIRECTORS:

In accordance with the provisions of the Companies Act, 1956 and in accordance with the Articles of Association of the Company, Mr. Harshad B. Jhaveri and Mr. Chandrakant F. Patel retire by rotation and being eligible for the reappointment have offered themselves for reappointment.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies Act, 1956, your Director confirm following: The applicable Accounting Standards have been followed in the preparation of the Annual Accounts and proper explanation has been furnished, relating to material departures.

Accounting policies have been selected and applied consistently and reasonably, an prudent judgments and estimates have been made 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 profit of the Company for that period.

Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities. The Annual Accounts for the year ended on 31st March, 2013 have been prepared on going concern basis.

CORPORATE GOVERNANCE:

A separate report on corporate Governance is furnished along with this report and the Auditors' Certificate regarding the compliance of the said code is annexed there to.

FIXED DEPOSIT:

The Company has not accepted any deposits from the public / directors.

PARTICULARS OF EMPLOYEES:

The Company has no employee drawing remuneration equal to or more than the limit prescribed U/S 217(2A) of the Companies Act, 1956

CONSERVATION OF ENERGY

The Company has taken the required steps and has been consistently exercising necessary vigilance in the direction of Energy conservation, which is of paramount importance.

FOREIGN EXCHANGE EARNINGS AND OUTGO

During the financial year 12-13, total foreign exchange used and earned was Nil

TECHNOLOGY ABSORPTION

The Company is continuously upgrading its Machinery in consonance with the latest technology in the construction industry.

AUDITORS

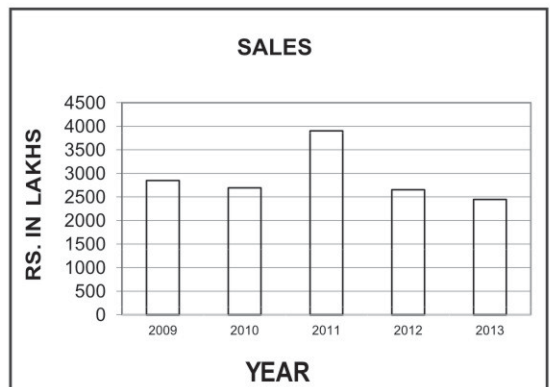
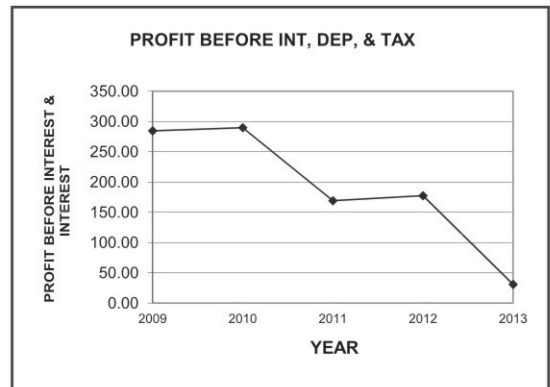
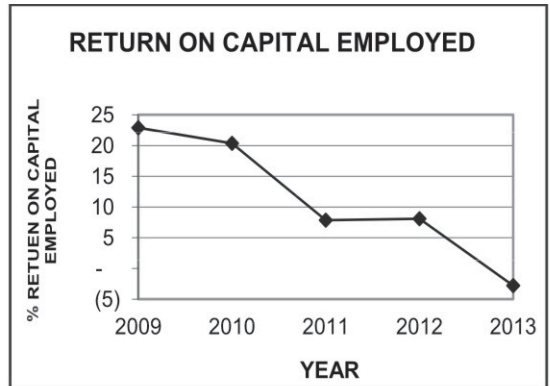
M/s. Govind Prasad & Co. Chartered Accountants, the Auditors of the Company hold office till the conclusion of this ensuing Annual General Meeting and are eligible for reappointment. The Company has received a letter from M/s Govind Prasad & Co. Chartered Accountants to the effect that their appointment as Auditors, if made would be within the limits under Section 224(1B) of the Companies Act, 1956.

LISTING OF SHARES

The company's Equity Shares are presently listed on Mumbai Stock Exchange.

APPRECIATION

The Board wishes to place on record its gratitude to the Company's bankers, consultants, auditors and various Government authorities for their valuable support and guidance. The Board also places on record its sincere gratitude to all stakeholders including shareholders, valued clients, architect, consultant, contractors, suppliers and well wishers for their goodwill, patronage and wholehearted support. The Board also records the concentrated efforts put in and the valuable contribution made by the staff at all levels of your Company and looks forward to their unwavering commitment and teamwork for the all-round progress of the Company.



On behalf of the Board of Directors
For **CONART ENGINEERS LIMITED**

(Mr. Jitendra S. Sura)
Chairman / Managing Director

Place: Mumbai
Date: 30th May, 2013



AUDITORS' REPORT

To the Members of **Conart Engineers Ltd.**

Report on the Financial Statements

We have audited the accompanying financial statements of Conart Engineers Ltd. ('the Company') which comprise the Balance Sheet as on 31st March 2013, the Statement of Profit & Loss and the Cash Flow Statement for the year ended on that date and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for 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 Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 ('the Act'). This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risks assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements given 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.

- (i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2013;
- (ii) In the case of the Statement of Profit and Loss, of the **Loss** for the year ended on that date; and
- (iii) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors Report) Order, 2003 ('the Order') as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that :
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956; and
 - e. On the basis of written representation received from the Directors as on 31st March, 2013, and taken on record by the Board of Directors, none of the Directors are disqualified as on 31st March, 2013, from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

For **GOVIND PRASAD & CO.**

CHARTERED ACCOUNTANTS

GOVIND PRASAD

Proprietor

Membership No. 47948
Firm Registration No. 114360W

Place: Mumbai

Date : 30th May, 2013



Re: CONART ENGINEERS LTD.

(Annexure to the Auditor's Report)

- (i) In respect of its fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has physically verified certain assets during the year in accordance with a programme of verification, which in our opinion provides for physical verification of the fixed assets at reasonable intervals. According to the information and explanations given to no material discrepancies were noticed on such verification.
 - (c) In our opinion and according to the information and explanations given to us, the Company has not made any substantial disposals during the year.
- (ii) In respect of its Inventories:
 - (a) As explained to us, inventories were physically verified during the year by the management at reasonable intervals.
 - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the Company and the nature of its business.
 - (c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
- iii)
 - a) In respect of loans, secured or unsecured granted by the Company to companies, firms or other parties covered in the register maintained under sections 301 of the Companies Act, 1956. according to the information and explanations given to us, the Company has granted interest bearing loan to 1 party covered in Register U/S 301 aggregating to Rs. 1,82,74,244.00.
 - b) The terms and conditions of the loan is, in our opinion, prima facie not prejudicial to the interests of the company.
 - C) The payment of principal amount by the party to whom loan was given by the company is regular as per the mutual understanding with the party.
 - D) There is no overdue amount of such loan given to the aforesaid party.
 - E) The company has not taken any loans, secured or unsecured from companies, firms or other parties covered in the register maintained under section 301 of the Act and hence clause (iii) sub-clause (e), (f) and (g) of para 4 not applicable.
- (iv) In respect of transactions entered in the register maintained in pursuance of section 301 of the Companies Act 1956;
 - (a) To the best of our knowledge and belief and according the information and explanations given to us, transactions that needed to be entered into the register have been so entered.
 - (b) According to the information and explanations given to us, the transactions have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- (v) In our opinion and according to the information and explanation given to us, the company has not accepted deposits from the public as per section 58A and 58AA of the Act.
- (vi) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (vii) According to information and explanation given to us, the maintenance of cost records has not been prescribed by the Central Government under clause (d) of sub section (1) of section 209.
- (viii) According to the information and explanations given to us in respect of statutory and other dues:
 - (a) The Company has been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and any other statutory dues with the appropriate authorities during the year outstanding for more than six months as at the last day of the financial year.
 - (b) The company does not have any disputed amount in respect of Income Tax, Sales Tax, Wealth Tax, Custom Duty etc.
- (ix) According to the information and explanations given to us, the company does not have accumulated losses exceeding 50% of its net worth at the end of the financial year. Further, the company has not incurred cash losses in the current year as well as in the immediate preceding financial year.
- (x) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the Company has not defaulted in the repayment of dues to financial institutions and banks.
- (xi) According to information and explanations given to us, the company has not granted any loan and advances on the basis of security by way of pledge of shares, debentures and other securities.



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- (xii) The nature of the Company's business/activities during the year is such that clauses (xiii) of paragraph 4 of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company for the year ended.
- (xiii) Since the company is also dealing in investments, in our opinion and according to the information and explanations given to us, proper records have been maintained of the transactions and contracts and timely entries have been made therein. Also the shares and other securities have been held by the company in its own name.
- (xiv) In our opinion and according to the information and explanations given to us, the company has not given any guarantee to any banks for loans taken by others.
- (xv) To the best of our knowledge and belief and according to the information and explanations given to us, term loans availed by the Company were, prima facie, applied by the Company during the year for the purposes for which the loans were obtained, other than temporary deployment pending application.
- (xvi) According to the cash flow statement and other records examined by us and the information and explanations given to us, on an overall basis, funds raised on short term basis have, prima facie, not been used during the year for long term investment and vice versa, other than temporary deployment pending application.
- (xvii) The Company has not made any preferential allotment of shares during the year.
- (xviii) According to the information and explanations given to us, the company has not issued any debentures and hence clause xix is not applicable.
- (xiv) The Company has not raised any money by public issue during the year.
- (xx) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.

For **GOVIND PRASAD & CO.**
CHARTERED ACCOUNTANTS

GOVIND PRASAD
Proprietor
Membership No. 47948
Firm Registration No. 114360W

Place: Mumbai
Date : 30th May, 2013



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BALANCE SHEET AS AT 31ST MARCH, 2013

Particulars	Note No.		AS AT 31ST MAR 2013 Rupees		AS AT 31ST MAR 2012 Rupees
1 EQUITY AND LIABILITIES					
(I) SHAREHOLDER'S FUNDS					
(a) Share Capital	1	30,000,000		30,000,000	
(b) Reserves and Surplus	2	103,162,605	133,162,605	105,605,429	135,605,429
(2) Non - Current liabilities					
(a) Long-term Borrowings	3	966,816		1,946,320	
(b) Deferred tax liabilities (Net)	4	2,297,705	3,264,521	5,164,943	7,111,263
(3) Current liabilities					
(a) Short-term borrowings	5	7,549,522		4,174,750	
(b) Trade Payable	6	31,673,525		39,421,104	
(c) Other Current Liabilities	7	6,598,131		9,588,492	
(d) Short term provisions	8	2,644,157	48,465,335	2,989,991	56,174,337
TOTAL			184,892,461		198,891,029
II ASSETS					
I Non - Current Assets					
(a) Fixed assets					
i) Tangible assets	9	51,846,105		55,387,726	
ii) Intangible assets	10	51,743		70,595	
(b) Non-current investment	11	2,940,467		3,002,473	
(c) Long - term Loan and Advances	12	36,311,544	91,149,859	29,890,415	88,351,209
(2) Current Assets					
(a) Inventories	13	12,117,896		27,053,367	
(b) Trade Receivable	14	72,379,705		75,937,954	
(c) Cash and cash equivalents	15	6,931,954		4,632,474	
(d) Short-term loans and advances	16	1,776,342		1,488,070	
(e) Other current assets	17	536,705	93,742,602	1,427,955	110,539,820
Total			184,892,461		198,891,029
Significant Accounting Policies	26				
Notes to the financial statements	27				

As per our report of even date

For Govind Prasad & Co.

Chartered Accountants

(Govind Prasad)

Proprietor

Place : Mumbai

Date : 30th May, 2013

For and on behalf of the Board

Jitendra S. Sura

Chairman & Managing Director

Tejas V. Sura

Jt. Managing Director



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PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2013

Particulars	Note No.	A S AT 31ST MARCH 2013 Rupees	AS AT 31ST MAR 2012 Rupees
I INCOME			
1 Revenue from operations	18	244,599,689	265,215,317
2 Other Income	19	5,986,996	4,584,426
Total Revenue (I+II)		250,586,685	269,799,743
II Expenses :			
3 Cost of Materials Consumed	20	116,914,008	115,607,933
4 Changes in inventories of finished goods work-in-progress	21	7,953,490	(1,042,700)
5 Employee benefits expense	22	21,208,583	24,668,857
6 Finance costs	23	2,111,645	1,986,778
7 Depreciation and amortization exp	24	4,695,779	4,782,658
8 Other Expenses	25	101,424,610	112,825,677
Total Expenses		254,308,115	258,829,203
Profit before Tax		(3,721,430)	10,970,540
Tax Expenses			
Current		1,506,000	2,840,600
Deferred		(2,867,238)	256,796
Profit for the Year		(2,360,192)	7,873,144
Earning per equity share of face value of Rs.10/- each Basic and diluted (in Rs.)		(0.79)	2.62
Significant Accounting Policies	26		
Notes to the financial statements	27 to...		

As per our report of even date

For and on behalf of the Board

For Govind Prasad & Co.
Chartered Accountants

(Govind Prasad)
Proprietor

Jitendra S. Sura
Chairman & Managing Director

Tejas V. Sura
Jt. Managing Director

Place : Mumbai
Date : 30th May, 2013



Conart Engineers Limited[®]

NOTE FORMING PART OF BALANCE SHEET	AS AT 31ST MAR 2013 Rupees	AS AT 31ST MAR 2012 Rupees
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NOTE "1"

SHAREHOLDER'S FUNDS

(a) Share Capital

Authorised

30,00,000 Equity Shares of Rs. 10/- each

30,000,000

30,000,000

ISSUED, SUBSCRIBED AND PAID UP

30,00,000 Equity Shares of Rs. 10/- each

30,000,000

30,000,000

Fully Paid - up

There is no change in capital as compared to previous year

The Detail of Shareholders holding more than 5% shares :

Name of Share holders	C. Y.		P. Y.	
	No. of Shares	%	No. of Shares	%
1) Tejas Vinod Sura	209470	6.982%	209470	6.982%
2) Pradip Ramesh Sura	204449	6.815%	204449	6.815%
3) Vinod S. Sura HUF	202400	6.747%	202400	6.747%

NOTE "2"

b) RESERVES AND SURPLUS

CAPITAL RESERVE

Per last Balance Sheet

82,633

179,898

Less : Transfer to Profit and loss Account

82,633

97,265

0

82,633

SECURITY PREMIUM

Per last Balance Sheet

14,000,000

14,000,000

GENERAL RESERVE

As per Last Balance Sheet

5,518,895

5,518,895

Balance in Profit and Loss Statement

As per Last Balance Sheet

86,003,902

77,980,041

Add : Profit the Year

(2,360,192)

7,873,144

Add : Prior year Tax Adjustment

0

150,716

103,162,605

105,605,429

NOTE "3"

NON – CURRENT LIABILITIES

(a) LONG – TERM BORROWINGS

SECURED LOAN

From Banks *

966,816

1,946,320

*H.P of Car , Vehicles Machinery Pur

Repayment of term loans are:-on EMI basis

4) HDFC - Car GJ 06 FC 9952-5th of every month

Long-Term Loan(Baroda)

1) HDFC - Car GJ 06 FC 9952-5th of every month

EMI Amount

35,684

Secured against

Car

Total

966,816

1,946,320

NOTE "4"

(b)Deferred Tax Liability (Net)

2,297,705

5,164,943

DETAILS OF DEFERRED TAX LIABILITY

The Company has during the year in accordance with Account Standard AS-22 " Accounting for Taxes on Income " issued by the Institute of Chartered Accountants of India ", Recognized in the profit & loss accounts a difference of Rs.(2867238)/- Between net, deferred tax liabilities of Rs.2297705/- As on 31st March 2013 and on the deferred tax liabilities of Rs.5164943/ As on 31st March,2012.



Conart Engineers Limited[®]

	AS AT 31ST MARCH 2013 Rupees	AS AT 31 MARCH 2012 Rupees
Deferred Tax Liability	5,066,800	5,432,670
Depreciation	5,066,800	5,432,670
Deferred Tax Assets		
Less : Employer Benefits	311,010	(267,727)
Less : Provision for Doubtful Debts	2,458,085	-
	2,769,095	(267,727)
Net Deferred Tax Liabilities	2,297,705	5,164,943
CURRENT LIABILITIES		
NOTE "5"		
(a) Short-term borrowings		
Cash credit From Bank of Baroda *	7,549,522	4,174,750
NOTE "6"		
(b) Trade Payable		
Trade Payable for goods & labour	27,937,936	38,099,424
Others	3,735,589	1,321,680
	31,673,525	39,421,104
*C.C. from Bank is Secured by Hypothecation of Book debts. Personal Guarantee of the following properties. 1) Office No - 35 belong to Mr. Tejas V Sura, Mr Jimish J Sura, Ms Teena H Gandhi, Ms Shweta D Shah, Ms Prachi J Sura at Manoj Ind Premises, Wadala, Mumbai 2) Office No - 36 belonging to Ramesh S Sura (HUF), Vinod S Sura (HUF) and Jitendra S Sura (HUF) at Manoj Ind Premises, Wadala, Mumbai 3) Resi property Spun Villa Plot No - 2 , Vadodara, belonging to Mr Jitendra Sura, MD , Conart Engg Ltd. 4) Office Premises No - 11 to 15 2nd floor Bombay Shopping Centre Vadodara belonging to Mr Tejas Sura, Mr Pradip Sura, Mr Jimish Sura and Ms Prachi Sura. 5) Residential flat No. 22,33, & 34 at Ankleshwar Belonging to the Conart Engineers Ltd.		
NOTE "7"		
(c) Other Current Liabilities		
Current Maturities of long-term debt: #	524,231	2,994,645
Due to Director	1,216,473	928,382
Bank Book Overdraft	0	0
Other Liabilities	3,687,942	5,329,995
Advance from Customer	1,169,485	317,933
	6,598,131	9,570,955
*H.P of Car , Vehicles Machinery Pur		
Repayment of term loans are:-on EMI basis 1) HDFC - Jeep GJ 06 DG 7815 5th of every month 2) HDFC - JCB GJ 06 DH 312 20th of every month 3) HDFC - Jeep GJ 06 BQ 2697- 7th of every month 4) HDFC - Car GJ 06 DQ 5052- 5th of every month		
# Secured Loan (Baroda)		
Short-Term Loan		
1) HDFC - Car GJ 06 DQ 5052	239,758	
2) HDFC - Jeep GJ 06 DG 7815	22,308	
3) HDFC - JCB GJ 06 DH 312	215,093	
4) HDFC - Jeep GJ 06 BQ 2697	47,072	
	524,231	



Conart Engineers Limited[®]

AS AT
31ST MARCH 2013
Rupees

AS AT
31 MARCH 2012
Rupees

NOTE "8"

(d) Short – Term Provisions

Provision for Employee benefits

Other

523,190	2,047,698
2,120,967	942,293
2,644,157	2,989,991

Labour & Material Provision

NOTE "9"

FIXED ASSETS

(I) Tangible Assets

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost as on 01.04.12	Additions During the Year	Sale / Adjustments	Cost as on 31.03.13	As on 01.04.12	During the Period	Adjustments	As on 31.03.13	As on 31.03.13	As on 31.03.12
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
LAND (FREEHOLD)	963,011	0	0	963,011	0	0	0	0	963,011	963,011
BUILDING	5,221,460	0	0	5,221,460	546,637	174,397	0	721,034	4,500,426	4,674,823
PLANT AND MACHINERY	6,17,04,816	9,450	0	6,17,14,266	2,26,40,741	30,66,195	0	25,706,936	39,007,330	39,064,075
COMPUTER	1,135,878	20,713	0	1,156,591	680,295	145,701	0	825,996	330,595	455,583
FURNITURE AND FIXTURE	2,490,260	0	0	2,490,260	1,159,452	101,838	0	1,261,290	1,228,970	1,330,808
OFFICE EQUIPMENT AND AIR CONDITIONER	16,50,911	37,974	0	1,688,885	8,56,020	68,997	0	925,017	763,868	794,891
VEHICLES	1,26,90,407	1,892,130	1,790,357	12,792,180	4,585,871	1,202,432	1,048,028	4,740,275	8,051,905	8,104,535
CURRENT YEAR	8,58,56,743	1,960,267	1,790,357	86,026,653	3,04,69,016	4,759,560	1,048,028	34,180,548	51,846,105	55,387,726
PREVIOUS YEAR	8,61,14,193	765,813	1,023,265	85,856,741	2,6282,940	4,861,193	675,118	30,469,015	55,387,726	59,831,255

Note : Opening balance of Plant and Machinery includes Rs. 24,31,745 added on account of revaluation.

NOTE "10"

(II) Intangible Assets

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost as on 01.04.12	Additions During the Year	Sale / Adjustments	Cost as on 31.03.13	As on 01.04.12	During the Period	Adjustments	As on 31.03.13	As on 31.03.13	As on 31.03.12
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
COMPUTER – SOFTWARE	118,604	0	0	118,604	48,009	18,852	0	66,861	51,743	70,595
CURRENT YEAR	118,604	0	0	118,604	48,009	18,852	0	66,861	51,743	70,595
PREVIOUS YEAR	113,204	5,400	0	118,604	29,279	18,730	0	48,009	70,595	83,924

TOTAL	8,59,75,347	1,960,267	1,790,357	86,145,257	3,05,17,025	4,778,412	1,048,028	34,247,409	51,897,848	55,458,321
Less :Transfer from Capital Revaluation Reserve						82,633				
NET	8,59,75,347	1,960,267	1,790,357	86,145,257	3,05,17,025	4,695,779	1,048,028	34,247,409	51,897,848	55,458,321



Conart Engineers Limited[®]

NOTE "11"	No. of Shares	Face Value	AS AT 31ST MARCH 2013 Rupees	No. of Shares	AS AT 31ST MARCH 2012 Rupees
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NON – CURRENT ASSETS

(b) NON-CURRENT INVESTMENTS

LONG TERM NON TRADE INVESTMENT

UNQUOTED

In Fully Paid-up Equity Shares of The Saraswat Co-op. Bank Ltd.	1,000		10,000	1,000	10,000
Parekh Micro Electronics (India) Ltd.	17,000		4,25,000	17,000	4,25,000
			4,35,000	18,000	4,35,000

CURRENT NON-TRADE INVESTMENTS

QUOTED

Fully Paid

In Fully Paid-up Equity Shares of Kailash Ficom Ltd.	900		13,500	900	13,500
Bubna Major Bio-tech Ltd.	12,000		9,600	12,000	9,600
Nutech Organic Ltd.	2,500		2,500	2,500	2,500
Pan Asia Industries Ltd.	1,800		1,800	1,800	1,800
Sayaji Iron & Engineering Co. Ltd.	4,000		140,000	4,000	140,000
			167,400		167,400

Less: Provision for Diminution in Value of Investments (Net)

(1,25,500)

Note: no transactions for the year

(1,25,500)

INVESTMENT IN PARTNERSHIP FIRM.

M/s Spun Conart Associates	35%	0		5,058	
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(Partners Details)

- 1) M/s Conart Engineers Ltd - 35.00 %
- 2) Mr Virendra O Parekh - 12.50 %
- 3) Mrs Neelam V Parekh - 12.50 %
- 4) Mr Umesh Patel - 12.50 %
- 5) Mr Ankit U Patel - 12.50 %
- 6) M/s Samarth Land Concepts Pvt Ltd - 15.00 %

M/s Spun Conart Developers	18.75%	2,343,567		2,286,415	
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(Partners Details)

- 1) M/s Conart Engineers Ltd - 18.75 %
- 2) The Spun pipe & Construction Co (Baroda) Pvt Ltd - 50.00 %
- 3) Geetaben Rohit Katakia - 18.75 %
- 4) Virendra O Parekh - 12.50 %

Other non-current Investment

M/s Clue Real estate Marketing Enterprises	40%	<u>1,20,000</u>		<u>24,63,567</u>	<u>1,20,000</u>	<u>2,411,473</u>
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(Partners Details)

- 1) M/s Conart Engineers Ltd - 40.00 %
- 2) Mr Virendra O Parekh - 10.00 %
- 3) Mrs Neelam V Parekh - 10.00 %
- 4) Mr Umesh K Patel - 25.00 %
- 5) M/s Samarth Land Concepts pvt ltd- 15.00 %

Note:

29,40,467

30,02,473

1. Aggregate amount of Market Value of quoted investment is Rs.41900/- (P.Y. Rs.381195/-)

Conart Engineers Limited[®]

	AS AT 31ST MARCH 2013 Rupees	AS AT 31 MARCH 2012 Rupees
NOTE “12”		
(d) Long-term Loan and Advances		
Clue Real estate Marketing Enterprises LLP – Loan #	18,274,244	16,933,437
Advance Tax & TDS & Net Of Provision	15,628,187	10,765,365
Deposits and Earnest Money	2,409,113	2,191,613
	<u>36,311,544</u>	<u>29,890,415</u>
#Clue Real estate Marketing Enterprises LLP		
Loan to a LLP where company is partner		
(2) CURRENT ASSETS		
NOTE “13”		
(a) Inventories		
(As per inventory taken, valued and certified by the Director)		
Construction Materials	870,118	7,622,518
Work-In-Progress	8,943,845	16,897,335
Finished Goods/Stock (Including Stock of Completed Flats)	1,055,282	1,055,282
Stock of Stores, Spares, Shuttering and Scaffolding	1,248,651	1,478,232
	<u>12,117,896</u>	<u>27,053,367</u>
NOTE “14”		
(b) Trade Receivable		
Unsecured, considered good		
# Debts exceeding six months	28,566,849	34,763,628
Others	43,812,856	41,174,326
	<u>72,379,705</u>	<u>75,937,954</u>
NOTE “15”		
(c) Cash and Cash equivalents		
Balance with Scheduled Banks		
In Current Accounts	4,910,115	204,286
In Margin Money Account	1,792,150	2,846,490
In Fixed Deposit	164,281	937,529
Cash on Hand	65,408	644,169
	<u>6,931,954</u>	<u>4,632,474</u>
NOTE “16”		
(d) Short Term-Loan and Advances		
(Unsecured, considered good)		
Advances recoverable in cash or in kind or for value to be received	1,776,342	1,488,070
	<u>1,776,342</u>	<u>1,488,070</u>
NOTE “17”		
(e) Other Current Assets		
Prepaid Expenses	536,705	1,427,955
	<u>536,705</u>	<u>1,427,955</u>
NOTE “18”		
REVENUE FROM OPERATIONS		
Sales and Services	240,999,689	264,005,429
Retainership Fees	0	500,000
Consultancy Fees	3,600,000	709,888
	<u>244,599,689</u>	<u>265,215,317</u>

Conart Engineers Limited[®]

	AS AT 31ST MARCH 2013 Rupees	AS AT 31ST MARCH 2012 Rupees
NOTE “19”		
OTHER INCOME		
Interest Received	19,55,059	1,640,357
Dividend from Investment (Gross)	6,250	2,000
Shares of Profit in Partnership Firms	307,841	893,057
Other Income	<u>37,17,846</u>	<u>2,049,012</u>
TOTAL	<u>59,86,998</u>	<u>4,584,426</u>
NOTE “20”		
MATERIALS CONSUMED		
Total Material Purchase	110,161,606	108,965,638
Add. Opening Stock of Raw Materials	7,622,520	14,264,813
Less :Closing Stock of Raw Materials	<u>(870,118)</u>	<u>(7,622,518)</u>
NET MATERIALS CONSUMED	<u>116,914,008</u>	<u>115,607,933</u>
NOTE “21”		
INCREASE/(DECREASE) IN WORK-IN-PROGRESS AND FINISHED GOODS		
Closing Stock of Work-in-Progress	8,943,845	16,897,335
Closing Stock of Finished Goods	1,055,282	1,055,282
Less : Opening Stock of Work-in-Progress	16,897,335	15,854,635
Less : Opening Stock of Finished Goods	<u>1,055,282</u>	<u>1,055,282</u>
TOTAL	<u>7,953,490</u>	<u>(1,042,700)</u>
NOTE “22”		
Employee benefits expense		
Salaries, Wages, Bonus & Commission	17,069,816	20,766,361
Contribution to Provident & Other Funds	2,264,860	2,609,608
Staff Welfare Expenses	<u>1,873,907</u>	<u>1,292,888</u>
TOTAL	<u>21,208,583</u>	<u>24,668,857</u>
NOTE “23”		
FINANCE COST		
Interest on Fixed Loans	315,580	786,263
Interest on other Loans	1,260,463	941,980
Bank Commission Charges	92,591	167,917
Bank Guarantee Commission	<u>443,011</u>	<u>90,618</u>
TOTAL	<u>2,111,645</u>	<u>1,986,778</u>
NOTE “24”		
Depreciation and amortization exp		
i) Tangible assets	4,759,560	4,861,193
ii) Intangible assets	18,852	18,730
	<u>4,77,842</u>	<u>4,879,923</u>
Less Transferred to capital Reserve	<u>82,633</u>	<u>97,265</u>
	<u>4,695,779</u>	<u>4,782,658</u>
Other Expenses		
NOTE “25”		
1) MANUFACTURING EXPENSES		
Stores, Spares, Shuttering Consumed	2,854,032	3,388,995
Contract Labour Payments	42,824,884	58,893,238
Coolie, Cartage, Transportation	341,763	515,939
Machinery Hire Charges	2,022,990	3,572,903
Equipment Contract Payment	21,129,489	12,039,946
Repairs & Maintenance to Machinery	1,257,839	4,017,965
Site Expenses	4,684,019	4,316,064
Gas and Fuel	2,313,198	1,789,045
Octroi	0	1,630
	<u>77,428,214</u>	<u>88,535,725</u>



2) ADMINISTRATION AND SELLING EXP

Rent, Rates and Taxes	1,807,807	2,886,627
Travelling and Conveyance	863,091	1,236,408
Compensation for use of Premises	1,823,708	2,834,114
Insurance Premium	<u>1,386,028</u>	<u>1,643,879</u>
	5,880,634	8,601,028
Payment to Auditors for:		
Audit Fees	60,000	75,000
Company Law Matters	4,000	4,000
Tax Audit	40,000	53,000
Out of Pocket Expenses	<u>21,554</u>	<u>20,944</u>
Sub-Total	125,554	152,944
Repairs to Other Assets	397,861	1,122,589
Miscellaneous Expenses	1,130,783	668,268
Loss on Assets Sold & Discarded	162,968	25,017
Provision for Bad debts	7,954,969	0
Bad Debts	2,889,873	0
Liquidated Damages	0	7,868,611
Professional and Consulting Fees	2,123,216	1,904,432
Postage, Telephone and Telex	538,951	638,574
Printing and Stationery	290,206	333,513
Electricity Charges	295,943	302,082
Business Promotion Exp	275,614	236,544
Motor Vehicle Expenses	<u>1,929,824</u>	<u>2,436,350</u>
	17,990,208	15,535,980
TOTAL	<u>101,424,610</u>	<u>112,825,677</u>

NOTE "26"

SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF ACCOUNTING

The Financial Statements are prepared to comply in all material aspects with the applicable accounting principal in India, the Accounting Standards issued by the institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 1956.

The financial statements are prepared in accordance with the historical cost convention using the accrual method of accounting.

2. USE OF ESTIMATES

The presentation of Financial Statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and disclosure of contingent liabilities. The estimates and assumption used in the accompanying Financial Statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statement. Actual results may differ from the estimates and assumptions used in preparing the accompanying Financial statements.

3. FIXED ASSETS

Fixed assets are stated at cost of acquisition, including any attributable cost for bringing the asset to its working condition for its intended use, less accumulated depreciation and impairment loss except plant & machinery, which have revalued, are stated at revalued figure.

4. DEPRECIATION

Depreciation is provided on the Straight-Line Method at the rates prescribed under schedule XIV of the companies Act, 1956. In respect of revalued plant & machinery the difference between the depreciation on revalued amount and original cost, calculated on Straight Line Method at the rates prescribed under Schedule XIV of the Companies Act, 1956, is charged to Capital revaluation Reserve.

5. INVENTORIES

- Amount of work in progress certified /billed in the subsequent year is pro-rated for the year under review, based on number of days involved.
- Work in progress at initial stages is valued at cost.
- Stock of stores and scaffolding have been valued at cost or net realizable value, whichever is lower having regard to the life of such material used.
- Construction material at site have been valued, at lower of the cost and net realizable value.



- v) Stock of raw materials is valued at cost or net realizable value, whichever is lower.
- vi) Finished goods are valued at cost or market value, whichever is lower.

6. INVESTMENT

- i) Long term investment are stated at cost However, provision for diminution has been made if, such diminution is permanent in nature.
- ii) Current investments are stated at lower of cost and fair value.

7. CONTRACT RECEIPTS / REVENUE RECOGNITION

- i) In respect of contracts executed, the company accounts for income to the extend of work completed, on the basis of invoices certified. Uncertified contract receipts are determined on technical estimates.
- ii) Material supplied by the clients in accordance with the terms of contract is not taken into account as contract receipts.
- iii) Prices escalations /de-escalations are accounted as and when Certified.
- iv) Other income is recognized on accrual basis.

8. RETIREMENT BENEFITS

Contribution to defined contribution schemes such as provident fund and superannuation are charged to the profit & loss as incurred. The company also provides retirement benefits in the form of Gratuity and leave encashment on the basis of valuation, as at the Balance Sheet date. Gratuity liability is covered by a Group Gratuity policy with life insurance Corporation of India.

9. FOREIGN CURRENCY TRANSACTIONS

Foreign currency transactions are recorded at the exchange rates prevailing on the date of transaction. Gains & Losses arising out of subsequent fluctuations are accounted for on actual payment or realization. Current assets & liabilities denominated in foreign currency as at the Balance Sheet date are converted at the exchange rates prevailing on that date. Exchange differences are recognized in the Profit & Loss Account.

10. TAXES ON INCOME

Current tax is determined as the amount of tax payable in respect of estimated taxable income for the year. Deferred tax is recognized subject to the consideration of prudence, on timing deference, being the difference between taxable income & accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

11. BORROWING COST

Borrowing cost incurred in relation to the acquisition, construction of assets are capitalized as the part of the cost of such assets up to the date when such assets are ready for intended use. Other borrowing cost are charged as an expenses in the year in which these are incurred.

12. IMPAIRMENT OF ASSETS

Impairment loss is provided to the extent the carrying amounts of assets exceed their recoverable amount. Recoverable amount is the higher of an assets net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from the sale of an asset in an arms length transaction between knowledgeable, willing parties, less the costs of disposal.

13. PROVISIONS & CONTINGENT LIABILITIES

The Company creates a provision where there is present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resource is remote, no provision or disclosure is made.

NOTE "27"

1. CONTINGENT LIABILITIES

Guarantee given to the Bank Rs.1,11,46,952/-(Previous year Rs..1,89,13,000/-)

2. Estimated amount of contract remaining to be executed on capital account and not provided for is Nil (Previous year Nil).

3. AUDITORS REMUNERATION

	As on 31/03/13 (Rupees)	As on 31/03/12 (Rupees)
Audit fees	60,000.00	75,000.00
Tax audit fees	40,000.00	53,000.00
Co. Law Matter	4,000.00	4,000.00
Out of Pocket Expenses	21,554.00	20,944.00
Service Tax	12,854.00	10,712.00
Total	1,38,408.00	1,63,656.00

4. MANAGERIAL REMUNERATION

	As on 31/03/13 (Rupees)	As on 31/03/12 (Rupees)
Salary and Commission	39,00,000.00	39,00,000.00
Contribution to superannuation fund	10,53,000.00	10,53,000.00
Perquisites and benefit	4,16,117.00	4,88,423.00
Total	53,69,117.00	54,41,423.00



As employee-wise break-up of contribution to group gratuity scheme is not ascertainable, the amounts related to the individual Director have not been included above.

(ii) Computation of Net Profit in accordance with Section 198 of the Companies Act, 1956.

	As on 31/03/13 (Rupees)	As on 31/03/12 (Rupees)
Profit / (Loss) before tax as per profit and loss account	-37,21,430.00	1,09,70,540.00
Add: Directors' Remuneration	43,16,117.00	43,88,423.00
Depreciation	46,95,779.00	47,87,066.00
Loss on sale of Assets (Net)	1,62,968.00	25,017.00
	54,53,434.00	2,01,66,638.00
Less: Depreciation Under Section 350	46,95,779.00	48,79,923.00
Add/ (Less) : Profit/(Loss) on sale of assets	42861.00	(25,017.00)
Net Profit / (Loss) u/s. 198 and 309	8,00,616.00	1,53,11,732.00

5. EXPENDITURE IN FOREIGN CURRENCY

Traveling expense NIL NIL

6. Earning in foreign Currency :

NIL NIL

7. Since the company is operating in one segment i.e. construction, segment wise reporting is not applicable.

8. Name and Nature of Transaction with related parties: 2012-2013

Name of Related Parties & Nature of Transaction Value of Transaction

Name of Person	Relationship	Nature of Transaction	Volume of Transaction in Rs.
Pradip R. Sura (Director)	Key Person Relative	Compensation for use Premises Paid	3,16,,080.00
Tejas V. Sura (Jt. Managing Director)	Key Managerial Person	- Do -	3,16,,080.00
Ramesh S. Sura HUF	-	- Do -	97,596.00
Vinod S. Sura HUF	-	- Do -	97,596.00
Jitendra S. Sura HUF	-	- Do -	1,47,096.00
Jimish J. Sura	-	- Do -	1,52,420.00
Prachi J. Sura	Key Person Relative	- Do -	1,27,920.00
Pradip R. Sura HUF	Key Person Relative	- Do -	60,000.00
Shankerial Sura Finance Corporation	Directors are Partner	- Do -	2,74,400.00
Excon Agencies Pvt, Ltd.	Co's when key persons relative are interested	Reimbursement exp for use of use of Premises	2,20,663.00
Excon Agencies Pvt, Ltd.	Co's when key persons relative are interested	Supply of Materials & Labour Contract Work	8,49,169.00
Trishna Marble and Stone Industries	Co's when key persons relative are interested	Supply of Materials	7,36,590.00
Sura Finance Corporation	relative are interested		

9. EARNING PER SHARE

Basic earning per share has been calculated by dividend profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The company has not issued any potential equity shares and accordingly, the basic earning per share and diluted earning per share are the same. Earning per share has been calculated as under:

	As on 31/03/13 (Rupees)	As on 31/03/12 (Rupees)
Profit after taxation after extra ordinary items		
Profit after taxation before extra ordinary items	-23,60,192.00	78,73,144.00
Weighted average no. of shares	-23,60,192.00	78,73,144.00
Earning per share Basic and Diluted	30,00,000.00	30,00,000.00
(After extra in Rs. Ordinary items)	-0.79	2.62
Earning per share before extra ordinary items Basic and Diluted	-0.79	2.62

10. Sundry Debtors and Creditors & advance are subjected to confirmation by the respective parties. Necessary Adjustments in account will be made in the year in which discrepancy, if any, may be noticed.

11. Sundry Loan & Advances and other assets are, in the opinion of management stated at the amount realizable in the ordinary course of business and provision for all known and determined liabilities are adequate and not in excess of the amounts reasonably required.

12. There are no delays in payments to Micro and Small enterprises as required to be disclosed under the Micro, Small and Medium enterprises development act 2006. This information has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

13. In accordance with Accounting Standard (AS) 15 - "Employee Benefits" an amount of Rs.6.04 Lac (Previous Year Rs.6.35 Lac) as contribution towards defined contribution plans is recognised as expense in the Profit and Loss Account. The disclosures in respect of the Defined Benefit Gratuity Plan (to the extent of information made available by LIC) are given below:

	31/03/2013	31/03/2012
1 Assumption As On		
Discount Rate		-
Salary Escalation		-
2 Table Showing changes in present value of obligation As on		
Present value of obligations as at beginning of year	4864889	4940665



Interest cost	389191	395253
Current Service Cost	256812	352177
Benefits Paid	(1777543)	(337541)
Actuarial (gain)/loss on obligations	555813	485665
Present value of obligations as at end of year	4289162	4864889
3. Table Showing changes in the fair value of plan assets As on		
Fair value of plant assets at beginning of year	5351819	4559004
Expected return on plan assets	461309	469029
Contributions	480336	6661327
Benefits Paid	(1777543)	(337541)
Actuarial (gain)/loss on Plan assets	NIL	NIL
Fair value of plant assets at end of year	4515921	5351819
4. Table Showing changes in the fair value of plan assets		
Fair value of plant assets at beginning of year	5351819	4559004
Actual return of plan assets	461309	469029
Contributions	480336	661327
Benefits Paid	(1777543)	(337541)
Fair value of plant assets at end of year	4515921	5351819
Funded status	226759	486930
Excess of Actual over estimated return on plan assets NIL (Actual rate of return = Estimated rate of return as ARD falls on 31 st March)	NIL	NIL+
5. Actuarial Gain/Loss recognized		
Actuarial Gain/Loss on obligations	NIL	
Actuarial Gain/Loss on obligations	555813	(485665)
Actuarial Gain/Loss recognized in the year	555813	485665
6. The amounts to be recognized in the balance sheet and statements of Profit and loss		
Present value of obligations as at the end of year	4289162	4864889
Fair value of plant assets at end of year	4515921	5351819
Funded status	226759	486930
Net asset/liability recognized in the year	226759	(486930)
7. Expenses Recognized in statement of Profit and loss		
Current Service Cost	256812	352177
Interest cost	389191	395253
Expected return on plan assets	(461309)	(469029)
Net Actuarial Gain/Loss recognized in the year	555813	(485665)
Expenses Recognized in statement of Profit and loss	740507	(207264)
14. Current taxation (Net of Provision) represents as under :		
Current tax including Tds	3,15,42,287.00	2,51,73,465.00
Less: Provision for taxation	<u>1,59,14,100.00</u>	<u>1,44,08,100.00</u>
Adv Tax Paid Net of Provision	<u>1,56,28,187.00</u>	<u>1,07,65,365.00</u>
15. Figures have been rounded off to the nearest rupee.		
16. Previous year figures have been regrouped / reclassified wherever necessary.		

For **GOVIND PRASAD & CO.**
CHARTERED ACCOUNTANTS

GOVIND PRASAD
Proprietor
Membership No. 47948



CASH FLOW STATEMENT

		2013		2012
	Rupees	Rupees	Rupees	Rupees
A Cash Flow From Operating Activities				
Net Profit/(Loss) Before Tax		(3,721,430)		10,970,540.00
Adjustment:				
Depreciation	4,695,779		4,782,658.00	
Interest Charged	1,576,043		1,728,243.00	
Profit on Sale of Assets	(42,861)		0	
Loss on Assets Sold & Discarded/Investment	1,62,968		25,017.00	
Provision for Decrease in Investment	1,14,100		0	
Provision for Doubtful Debts	7,954,969			
Asset written off	0		9,068	
Dividend Received	(6,250)		(2000.00)	
Interest Received	(1,955,059)	12,499,689	(1,640,357)	4,902,629.00
Operating Profit Before Working Capital Charges		8,778,259		15,873,169.00
Adjustment:				
Inventories	14,935,471		6,223,441.00	
Sundry Debtors	(4,396,720)		6,537,060.00	
Loan & Advances	(1,637,193)		(1,518,289.00)	
Trade Payable	(11,083,774)	(2,182,216)	(19,180,464.00)	(7,938,252.00)
Cash Generated From Operation		6,596,043		7,934,917.00
Interest Received	1,955,059		1,640,357.00	
Direct Taxes Paid	(5,686,958)		(5,453,090.00)	
Interest Charged	(1,576,043)	(5,307,942)	(1,728,243.00)	(5,540,976.00)
Net Cash From Operating Activities		1,288,101		2,393,941.00
B Net Cash From Operating Activities				
Cash Flow From Investing Activities				
Purchase of Fixed Assets	(1,960,267)		(771,213.00)	
Capital WIP	0		0	
Sale of Fixed Assets	6,22,222		314,062.00	
Sales of Investment	0		450,213.00	
Purchase of Investment	(52,094)		0	
Dividend Received	6,250	(1,383,889)	2,000.00	(4,938.00)
Net Cash Used in Investing Activities		(1,383,889)		(4,938.00)
C Cash Flow From Financing Activities				
Loan Taken	2,395,268		(6,367,045.00)	
I.Tax Refund	0		480,940.00	
Capital WIP Trf To Fixed Assets			101,111.00	
Unsecured Loan / Repaid	0		0	
Unsecured Loan / Repaid	0	2,395,268	0	(5,784,994.00)
TOTAL Of A+B+C		2,299,480		(3,395,991.00)
Cash and Cash Equivalents Opening	(4,632,474)		(8,028,465.00)	
Cash and Cash Equivalents Closing	6,931,954	2,299,480	4,632,474.00	(3,395,991.00)

Auditor's Certificate:

We have verified the above Cash Flow Statement of Conart Engineers Limited derived from the Audited Financial Statements of the company for the period 1st April 2012 to 31st March 2013 and found the statement to be in accordance therewith and also with



the requirements of clause 32 of the Listing agreement with the Stock Exchange.

A. MANAGEMENT DISCUSSION AND ANALYSIS

A) INDUSTRY STRUCTURE & ANALYSIS:

The Government continues to provide various incentives to boost infrastructure. The Construction Industry is integrally linked to infrastructure development. All these factors will continue to give a boost to the Construction Industry.

B) OPPORTUNITIES & THREATS:

Interest of multinational companies to setup manufacturing in India coupled with development of infrastructure has opened various opportunities for your company. Your company has built up a strong goodwill and continues to be acknowledged as one of the leaders in the construction industry. Your company continues to evolve strategies to diversify, which are in line with the present business activity of the company. The company has entered the field of Project Management services which has a vast potential considering the opportunities. Increased competition continues to drive improved quality standards in the construction industry. The increase in Material, Labour and utility costs continues to be a cause of concern. The cost of skilled technical personal coupled with scarcity thereof is another cause for concern.

C) SEGMENTS OR PRODUCT-WISE PERFORMANCE

The company has only one segment, construction so segment-wise reporting standard does not apply to it.

D) PERFORMANCE REVIEW

Your company has affected by the downturn in global & national economy thus leading to reduced turnover and drop in profitability. The increase in price of Materials and Labour continues to marginally affect the profits of your company. Your company is aggressively marketing to increase orders and increase turnover. Your directors are pursuing various strategies to ensure a promising future. This includes recent diversification in the field of Project Management services.

E) BUSINESS PROSPECTS

In the current Budget the Government has earmarked huge funds for development of infrastructure. The Government is also committed to boost the Indian economy for overall growth. The company continues to receive inquiries for new projects from existing customers as well as through customer references. All these factors are positive indicators for your company.

NEW STANDARD ADOPTED:

Your company has successfully renewed its accreditation as an ISO 9001:2008 company from Joint Accreditation System of Australia and New Zealand (JAS-ANZ). Your Directors are confident that a bright future lies ahead for your company.

F) HRD/INDUSTRIAL RELATIONS

An orientation has been given to the personnel policies with emphasis on the performance. Right person on the right job has increased the productivity level. Also the teamwork and sense of involvement among the employees has increased the efficiency and effectiveness. Disclosures are being made at the proper places where the management has personal interest that may have potential conflict with the interest of the company at large.

STATEMENT

The statement in the management discussion and analysis report cannot be construed as holding out any forecast



A. REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company's philosophy on corporate governance envisages an attainment of the highest level of transparency, accountability, professionalism and equity in all aspects of its operations and in all interaction with its stake holders including its shareholders. It is not only a statutory compliance but also internally driven need of the Company.

2. BOARD OF DIRECTORS :

(A) COMPOSITION OF BOARD

The Board of Directors of Company has an optimum combination of Executive and Non-executive Directors to have a balanced Board Structure. The present strength of Board is Eight out of which five Directors are Non-executive. Out of the five Non-executive Director, four are Independent Directors. The Chairman of the Board of Directors of the Company is an Executive Director.

None of the Directors on the Board is a member of more than 10 committees or a chairman of more than 5 committees as stipulated in Clause 49 of the Listing Agreement.

Name	Designation	Attendance held Board Meeting	AGM 21-9-12	No. of Committees in which Chairman/Member (including CEL)	No. of Directorships in other Co.
Mr. Jitendra S. Sura	Chairman & Managing Director, Promoter	6	Yes	NONE	
Mr. Tejas V. Sura	Jt. Managing Director Non Independent	6	Yes	1-Chairman	
Mr. Jimish J. Sura	Executive Director, Non Independent Director	4	No	NONE	
Mr. Haresh V. Patel	Non Executive, Independent Director	5	Yes	1	
Mr. Harshad B. Jhaveri	Non Executive, Independent Director	5	No	2-Member	1
Mr. Sevantilal P. Shah	Non Executive, Independent Director	3	No	NONE	1
Mr. Pradip R. Sura	Non Executive Director, Non-Independent	5	No	2-Member	1
Mr. Chandrakant R. Patel	Non Executive, Ind. Dir.	5	Yes	1-Chairman 1-Member	2

Mr. Harshad B Jhaveri and Mr. Chandrakant R Patel are liable to retire by rotation and being eligible to offer themselves for reappointment.

(B) NON - EXECUTIVE DIRECTOR'S COMPENSATION AND DISCLOSURES

Non - executive Directors are paid sitting fees for attending Board/committee Meetings. The details of compensation paid to them are disclosed as under :

Name of the Director	No. of Board Meeting Meeting Attended	No. of Audit Committee Meeting attended	No. of investors' grievance/Share transfer Committee Metting Attended	Amount(Rs.)
Mr. Haresh V. Patel	5	3	-	20,000.00
Mr. Harshad B. Jhaveri	5	4	4	25,000.00
Mr. Sevantilal P. Shah	3	-	-	15,000.00
Mr. Pradip R. Sura	5	4	4	25,000.00
Mr. Chandrakant R. Patel	5	4	-	20,000.00

DIRECTORS' SHARE HOLDING IN THE COMPANY

Name of Director	Shareholding in nos.
Mr. Jitendra S. Sura	83596
Mr. Tejas V. Sura	209470
Mr. Pradip R. Sura	204449
Mr. Harshad B. Jhaveri	2400
Mr. Sevantilal P. Shah	Nil
Mr. Haresh V. Patel	300
Mr. Chandrakant R. Patel	Nil
Mr. Jimish Jitendra Sura	121121

(C) BOARD MEETING(S) HELD DURING THE YEAR

During the financial year 2012-13 total Six Board Meetings were held on 18th April, 2012, 12th May, 2012, 4th August, 2012, 21st September, 2012, 03rd November, 2012, and 01st February, 2013. The Maximum gap between any two meetings was not more than 4 Months.

(D) CODE OF CONDUCT

The Company's code of conduct, as adopted by the Board of Directors, is applicable to all Directors and senior management. The Board of Director and senior management have affirmed compliance with the code and the declaration received from the managing Director in this regard is given below :

" I hereby declare that all Directors and senior management of the company have affirmed compliance with the code of conduct for the financial year ended on 31st March, 2013

Sd/
(Mr. Jitendra S. Sura)
Chairman / Managing Director



3. AUDIT COMMITTEE

All the members of the Audit Committee are Non-Executive Directors. Out of which Two - Thirds of the members of audit committee are Independent Directors. T Chairman of the Audit Committee is an Independent director and was present at Annual General Meeting to answer shareholder queries. The Statutory Auditor is being invited to the Committee meeting. The powers and terms of reference are wide enough covering the matters specified for the Audit Committee under the clause 49 Listing Agreement. Their attendances in the financial year 2012-2013 are as follows:

COMPOSITION	CHAIRMAN/MEMBERS	NO. OF AUDIT COMMITTEE MEETING HELD DURING THE YEAR	NO. OF MEETING ATTENDED
Mr. Chandrakant R. Patel	Chairman	4	4
Mr. Pradip R. Sura	Member	4	4
Mr. Haresh V. Patel	Member	4	3
Mr. Harshad B. Jhaveri	Member	4	4

4. REMUNERATION COMMITTEE

The Committee is formed to decide the remuneration and/or alternation in remuneration of Executive Directors. It is comprised of all the non-executive Director. Their attendances in the financial year 2012-13 are as follows:

COMPOSITION	CHAIRMAN/MEMBERS	ATTENDANCE
Mr. Haresh V. Patel	Chairman	1
Mr. Sevantilal P. Shah	Member	1
Mr. Harshad B. Jhaveri	Member	1

• Remuneration Policy

The Company does not pay remuneration to Non-Executive Directors except sitting fees and reimbursement of expenses for attending for Board Meeting and Committee Meeting thereof. Presently the Company's profit is inadequate to pay remuneration to Executive Directors and hence Schedule XIII part II –A is observed to pay remuneration with consent of the Remuneration Committee. The details of remuneration paid for the financial year 2012-13 is as follows: -

Executive Director	Salary	Perquisites & Allowances	Total	Service contracts notice Period w.e.f. 30-10-2009
Mr. Jitendra S. Sura	15,00,000.00	1,33,607.00	16,33,607.00	5 Years
Mr. Tejas V. Sura	15,00,000.00	1,62,579.00	16,62,579.00	5 Years
Mr. Jimish J. Sura	9,00,000.00	1,19,931.00	10,19,931.00	3 Years w.e.f 01-08-2010

(Perquisites and allowance is excluding the contribution to Superannuation Fund)

The Company does not have a scheme for stock option either for the Directors or the employees.

5. SHARE HOLDERS COMMITTEE:

The Company has a "Shareholders/ Investors Grievance Committee" to look into various issues relating to shareholders/Investors including transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends etc.

Details of Members of Shareholders/Investors Grievance Committee

Name of the Director	No. of Shareholders/Investors Grievance Committee held during the Year	No. of Meetings attended
Mr. Tejas V. Sura	4	4
Mr. Harshad B. Jhaveri	4	4
Mr. Jitendra S. Sura	4	4
Mr. Pradip R. Sura	4	4

Mr. Tejas V. Sura Jt. Managing Director is the Compliance Officer of the Company for this purpose whose email ID is tejas.sura@conartengineers.com One investor complaint was received up to 31st March, 2013 and already resolved.

6. GENERAL BODY MEETINGS.

Details of the General Body Meeting and Special Resolution passed there under are as follows:

Nature of Meeting	Date & Time	LOCATION	DETAILS OF SPECIAL RESOLUTION
Thirty Sixth Annual General Meeting	24th September 2010, 3.00 p.m.	Aots Alumni Association of Western India, 3 rd Floor, India Printing House, G. D. Ambekar Marg , Wadala, Mumbai 400 031	NONE
Thirty Sixth Annual General Meeting	30th September 2011, 3.00 p.m.	Aots Alumni Association of Western India, 3 rd Floor, India Printing House, G. D. Ambekar Marg , Wadala, Mumbai 400 031	NONE
Thirty Sixth Annual General Meeting	21st September 2012, 12.00 noon	L.J. Business Centre, Behind Punjab National Bank, N C Kelkar Road, Dadar (West), Mumbai - 400 021.	Alteration in the Articles of Association for substituting Article 141



Last year none of the resolutions were put through the Postal Ballot system and question of its conducting does not arise. This year no resolution is proposed to be followed under the Postal Ballot.

7. DISCLOSURES:

During the year under review besides the transactions mentioned below, there were no other related party transactions by the Company with the promoters, and management that had a potential conflict with the interest of the Company at large.

(A) Basis of Related Party Transactions :

Name of Related Parties & Nature of Transaction Value of Transaction

Name of Person	Relationship	Nature of Transaction	Volume of Transaction in Rs.
Pradip R. Sura (Director)	Key Person Relative	Compensation for use Premises Paid	3,16,080.00
Tejas V. Sura (Jt. Managing Director)	Key Managerial Person	- Do -	3,16,080.00
Ramesh S. Sura HUF	-	- Do -	97,596.00
Vinod S. Sura HUF	-	- Do -	97,596.00
Jitendra S. Sura HUF	-	- Do -	1,47,096.00
Jimish J. Sura	-	- Do -	1,52,420.00
Prachi N. Desai	Key Person Relative	- Do -	1,27,920.00
Pradip R. Sura HUF	Key Person Relative	- Do -	60,000.00
Shankarlal Sura Finance Corporation	Directors are Partners	- Do -	2,74,400.00
Excon Agencies Pvt. Ltd.	Co's when key persons relative are interested	Reimbursement exp for use of premises	2,20,663.00
Excon Agencies Pvt. Ltd.	Co's when key persons relative are interested	Supply of Materials and Labour Contract Work	8,49,169.00
Trishna Marble and Stone Industries Sura Finance Corporation	Co's when Directors relative are interested	Supply of Materials	7,36,590.00

The company has complied with all the requirements of the Listing Agreement of the Stock Exchange as well as regulations and guidelines of SEBI. Consequently, no penalties are imposed or strictures passed against your company by SEBI, Stock Exchange or any statutory authorities.

(B) Disclosure of Accounting Treatment:

The company has followed all relevant Accounting Standard, while preparing the financial Statement.

(c) Risk Management:

The Board of Directors and the Senior Management team is conscience and vigilant on the material developments taking place in the industry. There is system of regularly monitoring various kind of risks that are inherent to the nature of business and operations of the company.

9. MEANS OF COMMUNICATION:

The quarterly and half yearly results are published in widely circulating national and local dailies such as Financial Express in English and Dainik Sagar in Marathi. They are not sent individual to the shareholders.

The company results are displayed on website called www.bseindia.com. The Management Discussion and Analysis forms part of this annual report.

10. GENERAL SHAREHOLDERS' INFORMATION

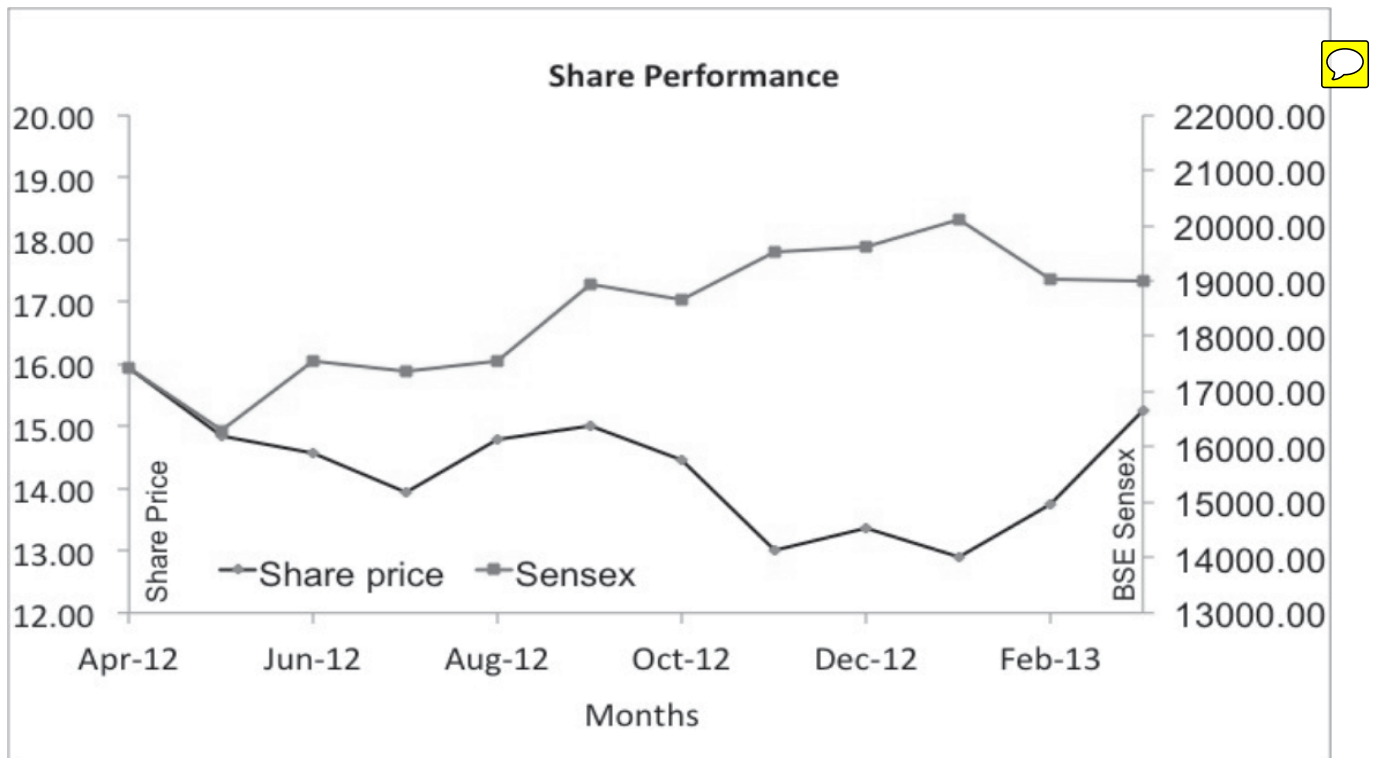
- AGM : Date, time and venue 30th September, 2013, 3.00 PM at Aots Alumni Association of Western India, 3rd Floor, India Printing House, G.D. Ambedkar Marg, Wadala, Mumbai - 400 031.
- Financial Calendar (tentative) 1st April 2012 to 31st March 2013
 - i) First quarterly result : First week of August 2012
 - ii) Second quarterly result : First week of November 2012
 - iii) Third quarterly result : First week of February 2013
 - iv) Audited result in last week of July 2013 for the year ending 31st March ,2013
- Date of Book Closure 11th September 2013 to 21st September 2013
- Dividend Payment Date N.A.
- Listing of Stock Exchange The share of the company is listed on Bombay stock exchange and the listing fees has been paid for the period ended 31st March, 2013.
- Stock Code Physical 522231 on Bombay stock exchange.
- Demat ISIN Number for NSDL And CDSL IINE714D01012
- Market Price Data High / Low during each month end in the last financial year. Please see Annexure 'B'
- Performance in comparison to BSE sensx Please see Annexure 'A'
- Registrar and transfer Agents M/s. Sharex Dynamic (India) Pvt. Ltd. Unit -1, Luthra Industrial Premises, Andheri Kurla Road, Safed Pool, Andheri (East), Mumbai - 400 072.



- Share transfer systems All the transfers received are proceeded and approved by the share transfer committee
- Distribution of shareholding Please see Annexure 'C'
- Dematerialization shares and equity 87.64% of the shares issued by the company have been dematerialised upto 31st March, 2013
- Outstanding GDR Not issued
- Address for correspondence Conart Engineers Limited 35 Manoj Udyog, 40/A, G.D.Ambekar Marg, Wadala
Mumbai-400 031. Phone:+ 91(22) 241448503, e- mail ID: celcls@conartengineers.com

ANNEXURE "A"

Share Performance of the company in comparision to BSE Sensex



ANNEXURE "B"

High / Low Market Price of the Company's shares traded on The Stock Exchange, Mumbai during the year 2012-13 is furnished below:

Period	Highest (Rupees)	Lowest (Rupees)	Period	Highest (Rupees)	Lowest (Rupees)
Apr-12	16.70	14.50	Oct-12	16.49	13.00
May-12	16.35	13.75	Nov-12	14.63	12.80
Jun-12	16.10	14.35	Dec-12	15.10	12.63
Jul-12	15.00	13.50	Jan-13	15.00	12.80
Aug-12	15.40	13.45	Feb-13	16.40	12.65
Sep-12	15.04	13.05	Mar-13	15.29	12.10



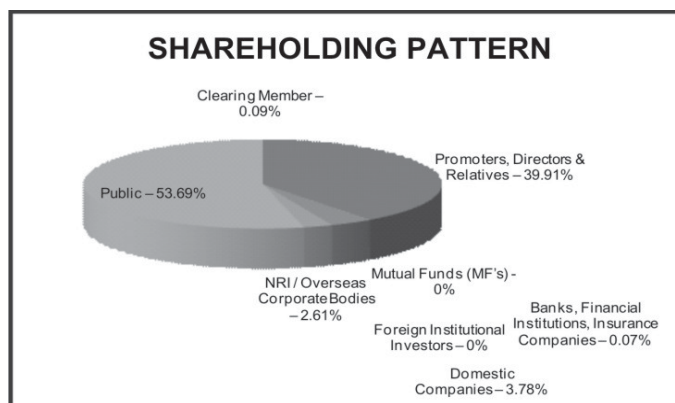
ANNEXURE "C"

Distribution of Shareholding as on 31/03/2013 :

No. of Equity Shares held	No. of Folios	%	No. of Shares	%
Upto to 100	2653	63.74%	2,42,759	8.09%
101 to 200	514	12.35%	96,830	3.23%
201 to 500	569	13.67%	2,23,419	7.45%
501 to 1000	226	5.43%	1,91,016	6.37%
1001 to 5000	150	3.60%	3,30,865	11.03%
5001 to 10000	23	0.55%	1,81,381	6.05%
10001 to 100000	22	0.53%	8,85,486	29.52%
100001 and above	5	0.12%	8,48,244	28.27%
Total	4162	100.00%	3,00,00,000	100.00%

SHAREHOLDING PATTERN AS ON 31/03/2013

Category of Shareholder	No. of Shares held	Percentage to total (%)
a. Promoters, Directors & Relatives	1,197,367	39.912
b. Mutual Funds (MF's)	0	0.00
c. Banks, Financial Institutions (FI's), Insurance Companies	200	0.07
d. Foreign Institutional Investors (FI's)	0	0
e. Domestic Companies	1,13,343	3.778
f. Non Resident Indians/ Overseas Corporate Bodies (NRI's/OCB's)	78,375	2.613
g. Indian Public	1,608,002	53.60
h. Clearing Member	2713	0.090
Total	3,00,000	100.00



Auditors Report on Corporate Governance

To The Members of
Conart Engineers Ltd.

We have examined the compliance of conditions of Corporate Governance by Conart Engineers Ltd. for the year ended on 31st March 2013 as stipulated in clause 49 of the Listing Agreement of the said company with the stock exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the company's Management. Our examination has been limited to a review of the procedures and implementations thereof adopted by the company for ensuring Compliance with the conditions of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the 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 & the Management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the above mentioned Listing Agreement.

As required by the Guidance Note issued by the ICAI we have to state that no investor grievances were pending for a period of one month against the company as per records maintain by the shareholders/investors Grievance Committee.

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

Govind Prasad & Co.

Chartered Accountants

Govind Prasad

(Proprietor)

Place : **Mumbai**

Date : 30th May, 2013

CONART ENGINEERS LIMITED[®]

Registered Office:

35, Manoj Udyog, 40/A, G. D. Ambekar Marg, Wadala, Mumbai-400 031

ATTENDANCE SLIP

39th ANNUAL GENERAL MEETING

Please complete this attendance slip and hand it over at the venue of the Meeting

Name of the Member/s. or Proxy (in BLOCK LETTERS)	Regd. Folio/Client ID No.	No. of Shares held
I/We hereby record my/our presence at the 39th Annual General Meeting of the Company held at Atos Alumni Association of Western India, 301-A, 3 rd Fl. India Printing House, 42, G.D. Ambekar Marg, Wadala, Mumbai 400 031 Monday, 30 th September 2013 at 3.00 PM		
_____ SIGNATURE OF THE MEMBER/S OR PROXY		

CONART ENGINEERS LIMITED[®]

Registered Office:

35, Manoj Udyog, 40/A, G. D. Ambekar Marg, Wadala, Mumbai-400 031

FORM OF PROXY

I/We _____ of _____ in the district of _____ a member/members of the above named Company, hereby appoint _____ of _____ in the district of _____ or failing him _____ as my/our proxy to vote for me/us on my/our behalf at the 39th Annual General Meeting of the Company to be held at Atos Alumni Association of Western India, 301-A, 3rd Fl. India Printing House, 42, G.D. Ambekar Marg, Wadala, Mumbai 400 031 Monday, 30th September 2013 at 3.00 PM

Signed this _____ day of _____ 2013

Folio No.....
DPID.....
Client ID.....
No. of Shares held

1 Rs.
Revenue
Stamp

(Signature)

Notes: The proxy should be deposited at the Registered Office of the Company not less than forty-eight hours before the time for holding the annual general meeting.



BOARD OF DIRECTORS

MR. JITENDRA S. SURA
CHAIRMAN &
MANAGING DIRECTOR

MR. TEJAS V. SURA
JT. MANAGING DIRECTOR

MR. HARSHAD B. JHAVERI
INDEPENDENT DIRECTOR

MR. HARESH V. PATEL
INDEPENDENT DIRECTOR

MR. SEVANTILAL P. SHAH
INDEPENDENT DIRECTOR

MR. PRADIP R. SURA
DIRECTOR

MR. CHANDRAKANT R. PATEL
INDEPENDENT DIRECTOR

MR. JIMISH J. SURA
Whole Time Director

AUDITORS

GOVIND PRASAD & CO.
Chartered Accountants

REGISTERED OFFICE

35, Manoj Udyog,
40/A G.D. Ambekar Marg,
Wadala, Mumbai - 400 031.
Tel. : 022-4148503

REGISTRAR & TRANSFER AGENT

M/s. Sharex Dynamic (India) Pvt. Ltd.,
Unit 1, Lutra Industrial Premises,
Andheri Kurla Road, Safed Pool,
Andheri (E), Mumbai - 400 072.

BANKERS

Bank of Baroda
Dena Bank
HDFC Bank
State Bank Of India
The Saraswat Co-operative Bank Ltd.

BRANCH OFFICE

Bombay Shopping Centre,
2nd Floor, R. C. Dutt Road,
Vadodara - 390 005

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where construction engineering becomes an art




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FORM A

Format covering letter of the Annual Audit Report for the FY 2012-13 to be filed with the Stock Exchanges

1.	Name of the Company	Conart Engineers Limited
2.	Annual Financial Statements for the year ended	31 st March, 2013
3.	Type of Audit observation.	Unqualified
4.	Frequency of observation.	Not applicable
5.	Signed by –	
	Mr. Jitendra S. Sura Chairman & Managing Director	 For CONART ENGINEERS LTD. Chairman cum Managing Director
	Chief General Manager & Chief Financial Officer	
	Govind Prasad Proprietor Govind Prasad & Co. Chartered Accountants	
	Mr. Chandrakant Patel Chairman of Audit Committee	