



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/23-24

Date: 13th November, 2023

To,
BSE Limited
Phiroz Jeejee bhoy Towers,
Dalal Street, Mumbai 400 001

Scrip Code: 522231

Dear Sir,

Sub: Intimation regarding Outcome of Board Meeting held on 13th November, 2023

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 quarter ended on 30th September, 2023, as approved at the meeting of the Board of Directors held on **Monday, 13th November, 2023** together with a copy of Limited Review Report dated 13th November, 2023 of the Statutory Auditors in respect of Un-audited Financial Results for the quarter ended on 30th September, 2023.

The Meeting of the Board commenced at 11.30 a.m. and concluded at 12.30 p.m.

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

Thanking you,

Yours faithfully,

For Conart Engineers Limited

PARMAR
KAVALJIT
NISHANT

Digitally signed by
PARMAR KAVALJIT
NISHANT
Date: 2023.11.13
12:46:51 +05'30'



(Kavaljit Nishant Parmar)
Company Secretary & Compliance Officer

Enclosed:

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

CA GOVIND PRASAD & CO.

CHARTERED ACCOUNTANTS

Govind Prasad: B. Com, FCA

E-mail: govind@cagovind.com Mob No.: 9869447724/ 9320017276

Ratanlal Ranasaria: B. Com, FCA

E-mail: ratan.ranasaria@cagovind.com

Ramesh Barvadiya: B. Com, ACA

E-mail: caramesh@cagovind.com Mob No.: 7678099086

LIMITED REVIEW REPORT FOR THE QUARTER ENDED SEPTEMBER 30, 2023

[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, 2023**. 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 Govind Prasad & Co.
Chartered Accountants
FRN: 114360W

Govind Prasad
Partner
M. No.: 047948
Place: Mumbai
Date: 13th November, 2023

UDIN: 23047948BGT RPZ8401



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Statement of Unaudited Financial Results for the Quarter & Half Year Ended 30th September, 2023

(Rs in Lakh except EPS)

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sept-23 (Unaudited)	30-June-23 (Unaudited)	30-Sept-22 (Unaudited)	30-Sept-23 (Unaudited)	30-Sept-22 (Unaudited)	31-Mar-23 (Audited)
	Income						
I	a) Income from Operations	1163.80	868.59	1327.75	2032.39	1895.09	3548.56
II	b) Other Income	26.97	9.35	3.13	36.32	9.36	18.30
III	Total Income (I+II)	1190.76	877.95	1330.88	2068.70	1904.45	3566.86
	Expenses						
	a) Cost of materials consumed	586.00	515.45	619.59	1101.45	1097.19	2124.69
	b) Change in inventories of finished goods, work-in-progress and stock-in-trade	(166.56)	(34.64)	250.81	(201.20)	(0.73)	(164.78)
	c) Employees Benefits Expense	34.68	73.82	60.36	108.50	119.44	251.09
	d) Finance Cost	(0.20)	0.52	0.55	0.32	2.66	2.69
	e) Depreciation and amortisation Expense	15.31	14.88	13.91	30.19	26.41	54.35
	f) Construction Expenses	592.99	261.90	304.08	854.89	508.60	932.80
	g) Administrative and Operating Expenses	24.81	28.49	27.28	53.30	51.70	112.90
IV	Total Expenses	1087.05	860.41	1276.59	1947.47	1805.28	3313.74
V	Profit before exceptional and extraordinary items and taxes (III - IV)	103.72	17.53	54.29	121.24	99.17	253.12
VI	Profit/(Loss) from extraordinary items and taxes (V)	103.72	17.53	54.29	121.24	99.17	253.12
VII	Profit before Tax (VI)	103.72	17.53	54.29	121.24	99.17	253.12
VIII	Tax Expenses						
	a) Current Tax	25.91	3.74	11.72	29.65	22.42	57.70
	b) Deferred Tax	0.79	0.68	9.89	1.47	2.37	6.25
	c) Tax Expenses related to earlier years	0.00	0.00	0.00	0.00	0.00	(8.28)
IX	Profit for the period (VII-VIII)	77.02	13.12	32.67	90.12	74.37	197.45
X	Other Comprehensive Income	(1.44)	26.70	18.59	25.26	9.04	32.90
	(i) Tax on above	0.36	(6.72)	(4.68)	(6.36)	(2.28)	(8.28)
	Total of Other Comprehensive Income	(1.08)	19.98	13.91	18.90	6.76	24.62
XI	Total Comprehensive Income for the period (IX+X)	75.94	33.08	46.59	109.02	81.14	222.07
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	2322.90	2246.97	2094.46	2322.90	2094.46	2213.88
XIV	Earning Per Share in Rs. (Not Annualised)						
	Basic and Diluted	2.45	0.42	1.04	2.87	2.37	6.29

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Unaudited Statement Of Assets And Liabilities As At 30th September, 2023

PARTICULARS	(Rs in Lakh except EPS)	
	(Unaudited) 30-Sept-23	(Audited) 31-Mar-23
ASSETS		
Non-Current Assets		
(a) Property, plant and equipment	516.80	530.26
(b) Investment property	61.13	61.13
(c) Other intangible assets	0.07	0.20
(d) Financial Assets		
Investment	80.76	0.63
(e) Income Tax Assets	1.58	3.07
(f) Other non-current Assets	11.58	13.13
Total Non-Current Assets	671.92	608.43
Current Assets		
(a) Inventories	828.41	669.26
(b) Financial Assets		
(i) Investments	852.73	773.54
(ii) Trade Receivable	848.02	617.73
(iii) Cash and Cash Equivalents	133.92	277.50
(iv) Loans	95.82	20.95
(c) Other Current Assets	7.78	2.38
Total Current Assets	2766.68	2361.36
TOTAL ASSETS	3438.60	2969.79
EQUITY AND LIABILITIES		
Equity		
(a) Share Capital	314.00	314.00
(b) Other Equity	2322.90	2213.88
	2636.90	2527.88
Liabilities		
Non-Current Liabilities		
(a) Long-term Borrowings	2.99	3.61
(b) Long Term Provisions	0.00	0.00
(a) Deferred Tax Liabilities (net)	15.80	14.33
	18.79	17.94
Current Liabilities		
(a) Financial Liabilities		
(i) Short – term Borrowings		
i) total outstanding Dues from Micro and Small Enterprises	42.33	11.19
ii) total outstanding Dues from creditors other than Micro and Small Enterprises	297.05	262.23
(b) Other Current Liabilities	68.25	103.07
(d) Short – Term Provisions	375.28	47.49
TOTAL CURRENT LIABILITIES	782.91	423.97
TOTAL EQUITY AND LIABILITIES	3438.60	2969.79

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Cash flow statement for the Half-year ended 30th September, 2023

(Rs. in Hundred)

Particulars	As at 30 th September, 2023		As at 31st March, 2023	
A. Cash Flow From Operating Activities				
Profit/(loss) for the year		121236.88		253,121.91
Adjustments to reconcile net profit to net cash provided by operating activities:				
Depreciation	30194.17		54,352.23	
Finance cost	317.95		2,690.18	
Loss/(Profit) on Sale of Assets	(548.31)		428.14	
Provision written back	(133.91)		(3,255.55)	
Share of profit in Firm	(124.33)		(34.54)	
(Profit)/Loss on sale of investment	(30349.24)		(6,905.48)	
Dividend Received	(15.00)		(20.00)	
Interest Received	(1541.29)	(2199.97)	(2,979.64)	44,275.34
Ope. Profit Before Working Capital Changes		119036.91		297,397.25
Adjustments:				
Inventories	(159148.90)		(177,442.11)	
Trade receivables	(230290.41)		380,083.91	
Other receivables	(78722.25)		2,615.31	
Trade payables	66093.94		(68,814.43)	
Other payables	292974.69	(109092.93)	10,926.87	147,369.55
Cash Generated From Operations		9943.98		444,766.80
Direct Taxes Paid (net of refunds)		(34516.14)		(37,800.37)
Net Cash From Operating Activities		(24572.16)		406,966.43
B. Cash Flow From Investing Activities				
Purchase of Fixed Assets	16762.86		(192,883.98)	
Interest Received	1541.29		2,979.64	
Dividend Received	15.00		20.00	
Sale of Fixed Assets	650.00		500.00	
Proceeds from Partnership Firm	124.33		12,286.67	
Sale of Investment	199498.50		214,338.36	
Purchase of Investment	303135.35	(118069.09)	(225,000.00)	(187,759.31)
Net Cash Used in Investing Activities		(118069.09)		(187,759.31)
C. Cash Flow From Financing Activities				
Proceeds from Borrowings	620.00		3,611.95	
Finance Cost	317.95	937.95	(2,690.18)	921.77
Total Of A+B+C		(143579.19)		220,128.89
Cash and Cash Equivalents Opening	277497.73		57,368.84	
Cash and Cash Equivalents Closing	133918.53	143579.20	277,497.73	(220,128.89)

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1. These results have been prepared on the basis of the audited financial statements for the Quarter ended September 30, 2022 and the unaudited condensed interim financial results upto the end of the third 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 14th November, 2022. The statutory auditors have expressed an unmodified audit opinion on these results.
2. The above audited 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 previous period figures have been regrouped/rearranged wherever necessary, to confirm the current period figures.
4. The Company operates only in one business segment viz Construction activity.

By the order of the Board of Directors

(Jimish Jitendra Sura)
Whole-time Director
DIN 03096064

Date: 13th November, 2023

Place: Vadodara

