Conart Engineers Limited®

where construction engineering becomes an art

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

ISO 9001 : 2008 Quality Management
FM647319

Date: 9th February, 2018

BSE: 03/17.18

To,
Corporate Relationship Dept.,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001
Phone: 91-22-22721233/4,
Fax: 91-22-22721919

Dear Sir/Madam,

Sub: **Intimation regarding the outcome of Board Meeting held on 09th February, 2018.**

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 third quarter ended on 31st December, 2017, as approved at the meeting of the Board of Directors held on 09th February, 2018 together with the Statements of Assets and Liabilities and a copy of Limited Review Report dated 09th February, 2018 of the Statutory Auditors in respect of Un-audited Financial Results for the quarter ended on 31st December, 2017.

The aforementioned Results are as per IND-AS complaint.

The Meeting of the Board commenced at 5.30 p.m. and concluded at 6.45 p.m.

We request to take the above on your records and acknowledge receipt.

Thanking you,
Yours faithfully,

For Conart Engineers Limited

Kavaljit Dhillon

Kavaljit Dhillon
Company Secretary

S. M. Kapoor & Co.
CHARTERED ACCOUNTANTS
S.M. KAPOOR • SHEKHAR GUPTA • RENU KAPOOR
DIRECT : 2269 5029 • E-MAIL : smk.co@hotmail.com
OFF : Dossa Mansion, 3rd Floor, Sir P. M. Road, Fort, Mumbai - 400 001.
Phone Off.: 2266 2691 / 2267 2396

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

To,
The Board of Directors,
Conart Engineers Limited,
Mumbai.

We have reviewed the accompanying statement of unaudited financial results of **CONART ENGINEERS LIMITED** for the period ended **31st December, 2017.** 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 S.M. Kapoor & Co.
Chartered Accountants

S. M. KAPOOR & CO. MUMBAI CHARTERED ACCOUNTANTS

Shekhar Gupta
Partner.
Membership No. 15622.

Place : Mumbai.
Date : 09-02-2018.

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Statement of Standalone dated Unaudited Financial Results for the Quarter Ended 31st December, 2017

(Rs. In Lakhs except EPS)

Sr. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenues						
I	a) Revenue from Operations	572.33	56.05	175.96	1391.79	1115.01	2043.37
II	b) Other Income	6.39	5.56	13.89	17.98	44.83	54.53
III	**Total Revenue (I+II)**	578.72	61.61	189.85	1409.77	1159.84	2097.90
	Expenses						
	a) Cost of materials consumed	197.29	148.37	193.97	539.36	597.36	761.59
	b) Change in inventories of finished goods, work-in-progress and stock- in- trade	(14.53)	(340.61)	(303.64)	(218.53)	(467.64)	14.33
	c) Employees Benefits Expense	36.02	38.63	28.66	104.73	84.82	129.31
	d) Finance Cost	0.78	1.62	1.55	4.70	4.63	4.69
	e) Depreciation and amortisation Expense	12.08	12.58	12.98	37.32	38.06	51.54
	f) Construction Expenses	264.03	179.00	188.03	723.62	637.83	800.20
	g) Administrative and Operating Expenses	50.75	39.68	30.89	137.09	102.00	145.03
IV	**Total Expenses**	546.42	79.27	152.44	1328.29	997.06	1906.69
V	**Profit before exceptional and extraordinary items and taxes (III - IV)**	32.30	(17.66)	37.41	81.48	162.78	191.21
	Prof[illegible]						

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The above unaudited results for the quarter ended 31st December, 2017 have been received by the Audit committee and approved by the Board of Directors at its meeting held on 9th February 2018.

The above results have been prepared in accordance with the Companies (Indian Accounting standard) Rules 2015 (IND AS) prescribed under section 133 of the companies Act, 2013. Beginning 1st April 2017, the Company has for the first time adopted Ind. As. The impact of transition has been provided in other equity (opening Reserves as per Previous Generally Accepted Accounting Principles (Previous GAAP) as at 1st April 2016. The figure for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of IND AS. Further, in accordance with IND AS 101 First Time adoption of Indian Accounting standards, the Company has presented a reconciliation of profit as per previous GAAP and IND AS.

Reconciliation of profit between Previous GAAP and IND AS:

(Rs. In Lakhs)

Nature of Adjustments	Quarter ended		Year ended
	December 2017	December 2016	31st March 17
Profit as per Previous GAAP	24.08	25.05	130.19
Add/(Less) : Adjustments in statement of profit and Loss	-	-	-
Actuarial loss/(gain) on defined benefit liability reclassified to OCI	-	-	2.35
Current tax impact on above reclassified to OCI	-	-	0.70
Net Profit before OCI as per Ind AS	24.08	25.05	128.54
Other Comprehensive Income (net of Tax impact)	(0.34)	-	1.65
Total Comprehensive income as per Ind AS	23.74	25.05	130.19

(Rs. In Lakhs)

Nature of Adjustments	As at 31st March 17
Other Equity (Reserves) as per serial No. XIII	1,295.83
Nature of Adjustments/Reconciliation as under Other Equity (Reserves) as per previous GAAP	- 1,295.83
Adjustments: Other Equity (Reserves) as per AS	- 1,295.83

The Financial results for the quarter ended 31st December 2016, quarter ended 31st December 2017 and year ended 31st March 2017 including the reconciliation of profit for above quarters/year and reconciliation of reserves as at 31st March 2017 with reported figures under previous GAAP have not been audited. However, the Management has exercised due diligence to ensure that the results provide a true and fair view of the Company's affairs.

The Company operates only in one business segment viz Construction activity.

By Order of the Board of Directors

(Jitendra S.Sura)
Chairman & Managing Director

Jimish Sura
CFO & Director

Place : Vadodara
Date : 9th February,2017