



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

Date: 29th June, 2020

BSE: Intimation/20-21

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

Scrip Code: 522231

Dear Sir,

Sub: Intimation regarding Outcome of Board Meeting held on 29th June, 2020

In accordance with Regulation no. 30 of SEBI (Listing Ob



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- The 46th Annual General Meeting will be held on Friday, 4th September, 2020.
- M/s. Sanjay Dholakia & Associates has appointed as Secretarial Auditors for F.Y. 2020-21.

The Meeting of the Board commenced at 4.30 p.m. and concluded at 5.40 p.m.

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

Thanking you,

Yours faithfully,

For Conart Engineers Limited

*Kavaljit H.
Dhillon*



(Kavaljitkaur Dhillon)

Company Secretary & Compliance Officer

Enclosed: As above

PEREIRA & SUBRAMANIAN
CHARTERED ACCOUNTANTS

H. O.: D/207-210, Shiv Ashish Cosmo C.H.S. Ltd., Plot No. 66, S. V. Road, Andheri (West), Mumbai - 400 058.
Tel.: 2670 2282, 2670 3532, 2670 0091, 2670 0093 | E-mail: pands11@hotmail.com | Website: www.pands.in

RONNIE W. PEREIRA M. Com, FCA, CPA (USA)
P. B. SUBRAMANIAN M. Com, FCA.
AISHA AZAM KHAN B. Com, ACA.
DEEPASHREE SHENDGE M. Com, ACA.
DANIELA PEREIRA B. Com, ACA.

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
CONART ENGINEERS LIMITED.**

I. Report on the Audit of the Standalone Financial Statements

1. Opinion

We have audited the accompanying Standalone Financial Statements of **CONART ENGINEERS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to financial statement, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

2. Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:

Revenue Recognition under IND AS 115: Revenue from contract with customers: Fixed price contracts	How our audit assessed the key matter
The Company inter alia engages in Fixed-price contracts, wherein, revenue is recognized using the percentage of	Our audit procedures on revenue recognized from fixed price contracts includes:

<p>completion computed as per the input method based on the Company's estimate of contract costs (Refer Note 2(h) to the standalone financial statements)</p> <p>We identified revenue recognition of fixed price contracts as a Key Audit Matter since:</p> <p>a. it pertains to the major activity of the company and the recognition of the revenue depends on third party certification based on the invoices raised, and approved based on the survey.</p> <p>b. application of this standard is complex and it involves number of key judgements and estimates mainly in identifying performance obligation and recognition of revenue based on the stage of completion of the contract on certified invoices.</p>	<ul style="list-style-type: none"> • Obtained an understanding of the system processes and controls implemented by company for recording and computing revenue. • With regards to information technology: <ul style="list-style-type: none"> ○ Assessed the IT environment which the business system operates in and tested the system controls over which the revenue is recognized; ○ Tested IT controls over appropriateness of cost and revenue reports generated by the system; ○ Tested controls pertaining to allocation of resources and budgeting systems which prevent unauthorized recording or changes to costs incurred and controls relating to the estimation of contract costs required to complete the respective projects
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4. Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

5. Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true

and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

6. Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls

- iii) Evaluate the appropriateness of accounting

accordance with the provisions of section 197 of the Act.

H. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i) The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements
- ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

Place : Mumbai
Date : 29th June 2020
UDIN: **20039414AAAAAY4997**



For Pereira and Subramanian
Chartered Accountants

P. B. Subramanian
(P. B. Subramanian)
PARTNER

Membership No. 039414
Firm Registration No. 112364W

ANNEXURE 'A' TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of CONART ENGINEERS LIMITED for the year ended 31 March, 2020.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) The Company has physically verified certain assets during the period in accord 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. In our opinion fixed assets have been properly dealt with in the books of accounts.

(c) In our opinion and according to the information and explanations given to us in our opinion and according to the information and explanations given to us, the title deed of the immovable properties, including property, plant and equipment of the company are held in the name of the company.
2. In respect of its inventories, in our opinion and according to the information and explanations given to us, the management at reasonable intervals has physically verified the inventory and no material discrepancies were noticed on physical verifications.
3. The company has not granted loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013, thus this clause is not applicable
4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. In our opinion ~~the information and explanation given to us, the company has~~

Mandated by the provisions of section 197 read with Schedule V to the Companies Act.

12. Company is not a Nidhi Company, thus this clause is not applicable
13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;
14. The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year, thus this clause is not applicable
15. The company hasn't entered into any non-cash transactions with directors or persons connected with him, thus this clause is not applicable
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, thus this clause is not applicable

Place : Mumbai
Date : 29th June 2020



For Pereira and Subramanian
Chartered Accountants

A handwritten signature in blue ink, appearing to read "P. B. Subramanian".

(P. B. Subramanian)
PARTNER

Membership No. 039414
Firm Registration No. 112364W

ANNEXURE - B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **CONART ENGINEERS LIMITED**. ("The Company") as of 31 March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Mumbai
Date : 29/06/2020



For Pereira and Subramanian
Chartered Accountants

A handwritten signature in blue ink, appearing to read "P. B. Subramanian".

(P. B. Subramanian)
PARTNER
Membership No. 039414
Firm Registration No. 112364W



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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH,2020

(Rs in Lakhs)

S.No	Particulars	Quarter Ended			Year Ended	
		31-Mar-20 (Audited)	31-Dec-19 (Unaudited)	31-Mar-19 (Audited)	31-Mar-20 (Audited)	31-Mar-19 (Audited)
	Revenues					
I	a) Revenue from Operations	939.68	517.59	1124.55	2521.72	3102.86
II	b) Other Income	10.30	55.54	5.96	66.97	44.85
III	Total Revenue (I+II)	949.98	573.13	1130.51	2588.69	3147.71
	Expenses					
	a) Cost of materials consumed	305.80	315.57	293.44	1134.49	1397.77
	b) Change in inventories of finished goods, work-in-progress and stock-in-trade	331.16	(40.69)	356.54	110.30	(116.93)
	c) Employees Benefits Expense	39.64	41.49	44.98	153.02	150.33
	d) Finance Cost	0.04	0.12	0.03	0.95	0.29
	e) Depreciation and amortization Exp.	13.00	12.30	11.68	50.51	49.53
	f) Construction Exp.	260.14	155.57	332.79	905.95	1355.30
	g) Administrative and Operation Exp.	(3.88)	38.58	22.35	77.21	85.41
IV	Total Expenses	945.90	522.94	1061.81	2432.43	2921.70
V	Profit before exceptional and extraordinary items and taxes (III - IV)	4.08	50.19	68.70	156.26	226.01
VI	Profit/(Loss) from extraordinary items and taxes (V)	4.08	50.19	68.70	156.26	226.01
VII	Profit before Tax (VI)	4.08	50.19	68.70	156.26	226.01
VIII	Tax Expenses					
	a) Current Tax	1.72	1.72	17.41	31.95	58.64
	b) Deferred Tax	(3.82)	9.28	0.24	5.17	0.18
IX	Profit for the period (VII-VIII)	6.18	39.19	51.05	119.14	167.19
X	Other Comprehensive Income	5.31	4.58	6.44	26.18	11.53
	(i) Tax on above	1.33	0.77	1.78	6.59	3.18
	Total of Other Comprehensive Income	3.98	3.81	4.66	19.59	8.35
XI	Total Comprehensive Income for the period (IX+X)	10.16	43.00	55.71	138.73	175.54
XII	Paid up equity share capital	314.00	314.00	314.00	314.00	314.00
	(Face Value of the Share Rs.10/- each)					
XIII	Other Equity	1741.02	1730.86	1640.15	1741.02	1640.15
XIV	Earning Per Share in Rs. (Not Annualised)					
	Basic and Dilluted	0.20	1.25	1.63	3.79	5.32





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AUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2020

(Rs in Lakhs)

PARTICULARS	(Audited)	(Audited)
	31 st March, 20	31 st March, 19
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	297.77	348.22
(b) Intangible Assets	0.87	1.36
(c) Investment Property	122.74	162.37
(d) Financial Assets		
(i) Investment	37.87	12.81
(ii) Loans	17.52	23.58
(e) Income Tax Assets	23.12	18.71
(f) Other Current Assets	1.85	0.88
Total Non-Current Assets	501.74	567.93
Current Assets		
(a) Inventories	283.17	418.33
(b) Financial Assets		
(i) Investments	699.93	442.29
(ii) Trade Receivable	950.66	1076.23
(iii) Cash and Cash Equivalents	41.58	62.31
(iv) Loans	24.34	7.48
(c) Other Current Assets	1.66	1.98
Total Current Assets	2001.34	2008.62
TOTAL ASSETS	2503.08	2576.55
EQUITY AND LIABILITIES		
Equity		
(a) Share Capital	314.00	314.00
(b) Other Equity	1741.02	1640.15
	2055.02	1954.15
Liabilities		
Non-Current Liabilities		
(a) Deferred Tax Liabilities (net)	15.71	10.53
(b) Long Term Provisions	1.93	2.69
	17.64	13.22
Current Liabilities		
(a) Financial Liabilities		
(i) Short – term Borrowings		
i) total outstanding Dues from Micro and Small Enterprises	4.77	1.75
ii) total outstanding Dues from creditors other than Micro and Small Enterprises	320.80	482.61
(b) Other Current Liabilities	44.65	68.65
(c) Current Income Tax Liabilities	0.00	10.15
(d) Short – Term Provisions	60.19	46.02
TOTAL CURRENT LIABILITIES	430.41	609.18
TOTAL EQUITY AND LIABILITIES	2503.08	2576.55



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CASH FLOW STATEMENT AS ON 31ST MARCH, 2020

	Rupees	2019-20 Rupees	Rupees	2018-19 Rupees
A Cash Flow From Operating Activities				
Profit/(loss) for the year		13,872,420		17,557,210
Adjustments to reconcile net profit to net cash provided by operating activities:				
Depreciation	5,051,168		4,952,799	
Interest Charged	95,115		29,192	
Profit on Sale of Assets	(4,020,080)		(18,339)	
Income tax and deferred Tax	3,712,253		5,882,118	
Provision written back	(105,982)		(727,987)	
Provision for Decrease in Investment			7,995	
Prior Year tax adjustment	3,329		115,102	
Share of profit in Firm	(6,201)		(1,036)	
(Profit)/Loss on sale of investment	(849,691)		0	
Dividend Received	(1,750)		(338,731)	
Interest Received	(533,420)	3,344,741	(1,378,254)	8,522,859
Operating Profit Before Working Capital Changes		17,217,161		26,080,069
Adjustments:				
Inventories	13,515,837		(13,880,089)	
Sundry Debtors	12,556,356		(33,319,428)	
Loans and Advances and other receivables	(1,530,019)		(1,654,713)	
Trade Payable and other payables	(17,331,221)	7,210,952	21,984,540	(26,869,690)
Cash Generated From Operations		24,428,113		(789,621)
Direct Taxes Paid		3,768,600		4,106,886
Net Cash From Operating Activities		20,659,514		(4,896,507)
B Cash Flow From Investing Activities				
Purchase of Fixed Assets	(3,721,947)		(9,060,886)	
Interest Received	533,420		1,378,254	
Sale of Fixed Assets	7,784,827		265,776	
Sale of Investment	20,201,877		3,722,072	
Share of profit from partnership firm	6,201		1,036	
Purchase of Investment	(52,222,710)		(1,030,919)	
Dividend Received	1,350	(27,416,582)	338,731	(4,385,936)
Net Cash Used in Investing Activities		(27,416,582)		(4,385,936)
C Cash Flow From Financing Activities				
Interim Dividend Paid	(3,140,000)		0	
Interest Charged	(95,115)		(29,192)	
Dividend Distribution Tax	(645,436)		0	
Loan Repaid	0	(3,880,551)	(651,173)	(680,365)
Total Of A+B+C		(10,637,620)		(9,962,808)
Cash and Cash Equivalents Opening	19,125,480		(29,088,288)	
Cash and Cash Equivalents Closing	8,487,860	10,637,620	19,125,480	(9,962,808)



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Conart Engineers Limited is a private company incorporated in India under the Companies Act, 1956. The company is engaged in the business of manufacturing and marketing of various types of industrial machinery and equipment. The company is registered with the Registrar of Companies, Mumbai.

The company is a member of the Indian Engineering Chamber of Commerce and Industry (IECCI) and the Indian Machine Tool Manufacturers Association (IMTA). The company is also a member of the Indian Engineering Chamber of Commerce and Industry (IECCI) and the Indian Machine Tool Manufacturers Association (IMTA).

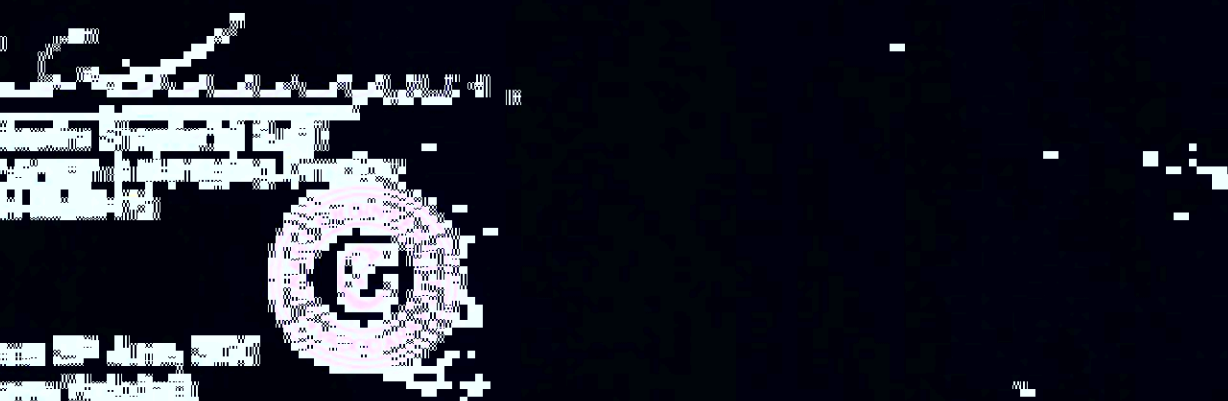
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Conart Engineers Limited[®]

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BSE: Q4/2019-20

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: **Disclosure in respect of Audit Report with unmodified opinion.**

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, read with Circular (Ref No. CIR/CFD/CMD/56/2016 dated 27th May, 2016) issued by SEBI, we hereby declare that the Statutory Auditors of the Company, M/s. Pereira & Subramanian, Chartered Accountants, Mumbai have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended on 31st March, 2020.

Kindly take this declaration on records.

For Conart Engineers Limited



Jimish J. Sura
Executive Director (Finance) & CFO
DIN 03096064