Conart Engineers Limited™

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,

Date: 05-09-2026

To

BSE LIMITED

Department of Corporate Services

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai- 400 001

BSE Scrip ID: CONART

BSE Scrip Code: 522231

Sub: Submission of Annual Report for the F.Y. 2025-26

Dear Sir / Madam

Pursuant to Regulation 34(1)(a) and Regulation 30 read with Schedule Ill of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of Conart Engineers Limited for the financial year 2025-26, which, inter-alia contains the Notice of the 52nd Annual General Meeting of the Company to be held on Tuesday, 29th September,2026 at 02:30 P.M. (IST) through Video Conference / Other Audio-Visual Means.

Kindly note that the Annual Report is being sent today by e-mail to the Members and others entitled to receive it and the same is also available on the Company's website: https://www.conartengineers.com/

Kindly take the above intimation on record.

Thanking you.

for Conart Engineers Limited

SURA JITENDRA SHANKERLAL Digitally signed by SURA JITENDRA SHANKERLAL Date: 2026.09.05 18:48:50 +05'30'

Mr.Jitendra S.Sura

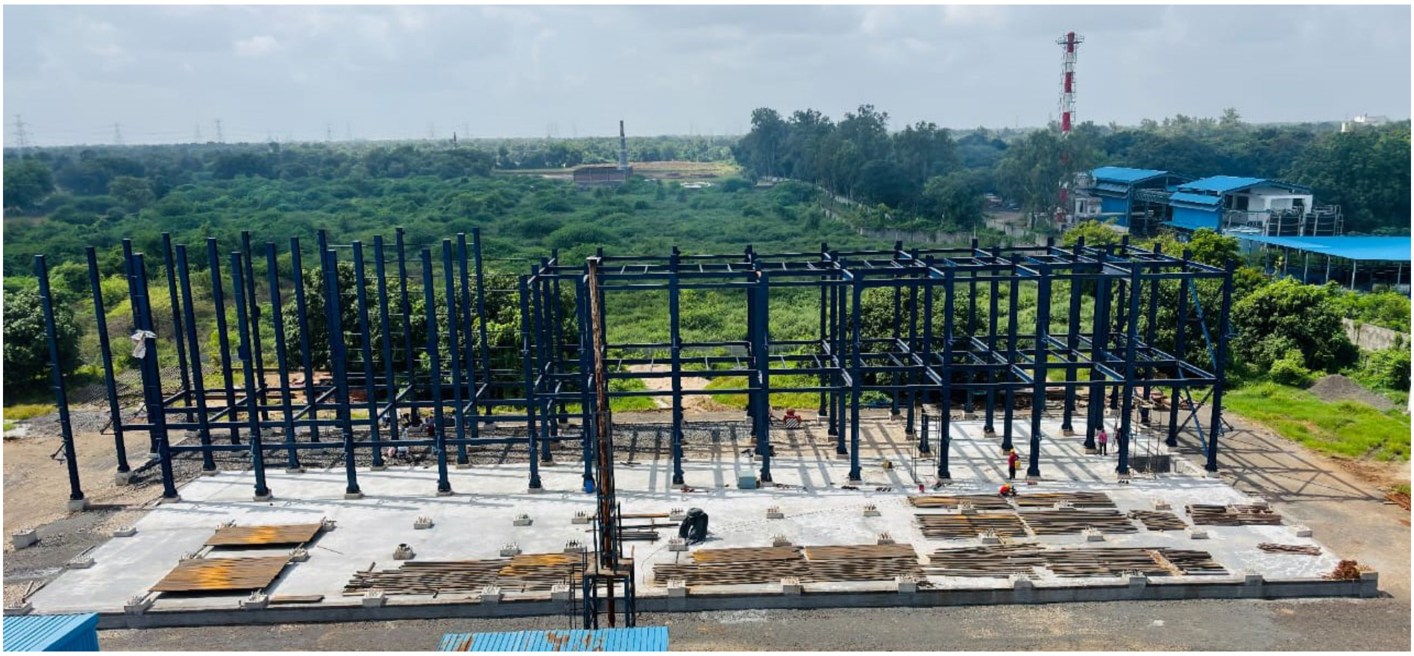
Managing Director

DIN: 00480172

Enclosed as above:

Conart Engineers Limited®

Where Construction Engineering Becomes An Art



52nd ANNUAL REPORT 2025-26

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Jitendra S. Sura (DIN:00480172)
Chairman & Managing Director

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

Mr. Sunil Vakil (DIN : 02527630)
Additional Director Independent Director
(w.e.f. 13.08.2024)

Mr. Nirmal Parikh (DIN: 07507113)
Independent Director

Mr. Jignesh Shah (DIN: 01790926))
Independent Director

Mrs. Pooja Sura (DIN : 03565146)
Non-Executive Director

KEY MANAGERIAL PERSONNEL

Mr.Jimish Sura
Chief Financial Officer (CFO)

Mr.Narendra Shah
Company Secretary
(up to 01st July, 2026)

Ms.Gandhali Paluskar
Company Secretary
(w.e.f. 11th August,2026

REGISTERED OFFICE

17, Ground Floor, Jay Bharat Society
Nr. Solanki Palace,
3rd Road Old Khar
Khar West, Mumbai - 400052
Maharashtra, India
Tel.: +91(22)26489621
E-mail: celcs@conartengineers.com
Website: www.conartengineers.com

AUDITORS

Statutory Auditors
M/s. Govind Prasad & Co.
Chartered Accountants, Mumbai
Firm Registration Number 114360W

Secretarial Auditors
M/s. Sanjay Dholakia & Associates
Company Secretary in Practice,
Mumbai
Membership No.: 2655
CP No.:1798

BANKERS

HDFC Bank
Bank of Baroda [BOB]

WEBSITE

https://www.conartengineers.com/

INVESTOR RELATIONS MAIL ID

celcs@conartengineers.com

BRANCH OFFICE

2nd Floor, Bombay Shopping Centre,
R.C. Dutt Road, Vadodara - 390007
Gujarat, India
Tel.: +91 (265) 2330946 / 7122
Email: celcs@conartengineers.com
Website: www.conartengineers.com

REGISTRAR & TRANSFER AGENT

M/s. MUFG Intime India Private Limited
(formerly known as
M/s. Link Intime India Pvt. Ltd.)
C 101, 247 Park, L B S Marg,
Vikhroli West,
Mumbai - 400083
Tel: +91 (022) 4918 6270
Email : rnt.helpdesk@linkintime.co.in
Website: www.linkintime.co.in

CONTENTS

CORPORATE IDENTIFICATION NUMBER (CIN)

L45200MH1973PLC017072

NOTICE

N**otice** is hereby given that the 52nd Annual General Meeting of the Members of **Conart Engineers Limited ('Company')**will be held on Tuesday, the29th September, 2026 at 2.30 p.m. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following business:

Ordinary Business :

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the reports of the Board of Directors and Auditors thereon.

2. To appoint a director in place of Mr. Jimish Jitendra Sura (DIN 03096064), who retires by rotation and being eligible, offers himself for re-appointment as Director.

By order of the Board of Directors
Conart Engineers Limited
Sd/-
Gandhali Paluskar
Company Secretary
Mem. No.:53697

Date :August 11, 2026
Place: Mumbai

Registered Office address:
17, Ground Floor, Jay Bharat Society,
Nr. Solanki Palace, 3rd Road Old Khar, Khar West,
Mumbai – 400052
CIN: L45200MH1973PLC017072
Website: www.conartengineers.com
Email id: accounts.mumbai@conartengineers.com
Tel: 91 (22) 26489621

NOTES:

The Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020 dated 5th May, 2020 read with the subsequent circulars issued from time to time, the latest one being General Circular 03/2025 dated 22nd September, 2025 (MCA Circulars) & Securities and Exchange Board of India (SEBI) Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 and other applicable circulars and notifications issued in this regard, permitted convening the Annual General Meeting ("AGM"/ "Meeting") through Video Conferencing /Other Audio Visual Means ("VC/OAVM"), without physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as the 52nd AGM of the Company is being held through VC / OAVM facility, the deemed venue for the AGM shall be the Registered Office of the Company.

Members attending the AGM through VC/OAVM shall be counted for the purpose of determining the quorum. [Section 103 of the Companies Act, 2013 ("Act")] In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on 22ndSeptember, 2026 ("cut-off date") will be entitled to vote during the AGM.

In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI"), the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM. Pursuant to the provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC/ OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy (ies) by the Members will not be available for this AGM and hence, the proxy form, attendance slip and route map of AGM are not annexed to this Notice.

1. In compliance with the aforementioned provisions of the Act and Listing Regulations, electronic copy of the Annual Report for the Financial Year 2025-26 is being sent to all the Members whose e-mail addresses are registered with the Company/ Depository Participant(s) for communication purposes.

   In case any Member is desirous of obtaining hard copy of the Annual Report for the Financial Year 2025-26 and Notice of the 52nd AGM of the Company, he / she may send request to the Company's e-mail address at celcs@conartengineers.com mentioning Folio No. /DP ID and Client ID.

2. Corporate members intending to appoint their authorized representatives to attend the Annual General Meeting, pursuant to section 112 & 113 of the Companies Act, 2013 ("the Act"), are requested to send to the company a scanned copy (PDF/JPG Format) of certified board resolution authorizing their representatives to attend the AGM through VC and vote on their behalf

through remote e-voting or voting at AGM. The said resolution shall be sent to the scrutinizer by email through its registered email address to sanjayrd65@gmail.com.

3. The Register of Directors and Key Managerial Personnel (KMP) and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in the Notice can be inspected in electronic mode by sending a request on email to mumbai@conartengineers.com.

4. The Register of Members of the Company shall remain closed from Wednesday, 23rd September, 2026 to Tuesday, 29th September, 2026 (both days inclusive).

5. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e.22ndSeptember,2026, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e.22ndSeptember, 2026 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

6. Information required pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings, in respect of the Director seeking re-appointment at the Annual General Meeting, forms part of this Notice.

7. SEBI, vide its circular dated November 3, 2021 (subsequently amended by circulars dated December 14, 2021,March 16, 2023 and 17 November, 2023) mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any dividend payment in respect of such folios, only through electronic mode with effect from April 1, 2024, only upon furnishing the PAN, contact details including mobile number, bank account details and specimen signature.

8. The Company has appointed National Securities Depository Limited ("NSDL"), to provide the VC facility for conducting the AGM and for voting through remote e-voting or through e-voting at the AGM. The procedure for participating in the meeting through VC/OAVM is explained in these notes.

9. Members who have not registered their e-mail address with the Company or Depositories are requested to register their e-mail address in the following manner &Members are requested to notify immediately changes, if any, in their registered addresses to the Company's RTA, detailed below.

   For shares held in Physical form:

   By writing to MUFG intime India Private Limited (MUFG), RTA of the Company at:
   C 101,247 Park, LBS Marg, Vikhroli(W), Mumbai –400083. Toll Free: 1800 1020 878
   Email ID: Investor.helpdesk@in.mpms.mufg.com website: https://in.mpms.mufg.com/

   For shares held in Dematerialized form:
   By contacting the concerned Depository Participant.

   Members are also requested to furnish their Bank details to the company's Share Transfer Agents immediately for printing the same on the dividend warrants/Cheques to prevent fraudulent encashment of the instruments.

10. Members may note that the notice of AGM and Annual Report 2025-26 is also available on Company's website https://www.conartengineers.com/ , website of Stock Exchanges i.e. BSE Limited at www.bseindia.com and on website of e-voting service provider i.e. National Securities Depository Limited (NSDL) at www.evoting.nsdl.com.

11. Shareholders desiring any information as regards the Accounts are required to write to the Company at least seven working days in advance of the meeting so that the information, to the extent practicable, can be made available at the meeting.

12. The Company has designated Email Id: vadodara@conartengineers.com for redressal of shareholders'/ Investors 'complaints/ grievance. In case of any queries, complaints and grievances, please write to us at the abovementioned e-mail address.

13. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

14. Pursuant to Section 72 of the Act, Member(s) of the Company may nominate a person in whose name the shares held by him/ them shall vest in the event of his/ their unfortunate death. Therefore, member(s) holding shares in dematerialized form, may file nomination form with their respective Depository Participant.

15. The SEBI has mandated the submission of the Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participant (s). Members holding shares in physical form are requested to submit their PAN details to the Company's share transfer agent, MUFG.

16. Those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated with their DP to enable servicing of notices/ documents/ Reports and other communications electronically to their e-mail address in future.

17. In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 1st April, 2019 except in case of transmission or transposition of securities. In view of the above, members holding shares in physical form are advised to dematerialize the shares with their Depository Participant.

18. Members are provided with the facility for voting through Voting system during the VC/OAVM proceedings at the AGM and Members participating at the AGM, who have not already casted their vote by remote e-voting, are eligible to exercise their right to vote at the AGM.

19. Members who have already casted their vote by remote e-voting prior to the AGM will be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the Member has already casted the vote through remote e-voting.

20. Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('The Rules') notified by the Ministry of Corporate Affairs effective September 7, 2016, all shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more are to be transferred to the Investor Education and Protection Fund (IEPF) Suspense Account. As on the date of this notice, the Company has no such shares on which dividend has not been claimed or paid for a consecutive period of seven years.

21. SEBI ONLINE DISPUTE RESOLUTION: SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/ OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/ OIAE/ OIAE_ IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve Investors grievances with the RTA and/or the Company directly and through existing SEBI Complaints Redress System (SCORES) platform, the investors can initiate dispute resolution through the ODR Portal (https://smartodr. in/login).

22. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 read with General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD- 2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") the Company is providing facility of remote e- Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e- Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

23. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Pallavi Mhatre at evoting@nsdl.co.in

Instructions to members for Remote e-voting:

24. The remote e-voting period begins on Saturday, 26th September, 2026 at 09:00 A.M. and ends on Monday, 28th September, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 22nd September, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22nd September, 2026.

How do I vote electronically using NSDL e-Voting system?

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under "**Login**" which is available under 'IDeAS'section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "**Access to e-Voting**" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to **e-Voting website of NSDL** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download **NSDL** Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will

Type of shareholders	Login Method
	authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(i) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

5. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

6. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
7. Now, you will have to click on "Login" button.
8. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sanjayrd65@gmail.com with a copy marked to evoting@nsdl.com.

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Pallavi Mhatre at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), and AADHAR (self-attested scanned copy of Aadhar Card) by email to vadodara@conartengineers.com .
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to vadodara@conartengineers.com.If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (vadodara@conartengineers.com). The same will be replied by the company suitably.
6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DPID and Client ID / folio number, PAN, mobile number to vadodara@conartengineers.com at least 7(Seven) days before the date of AGM. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

7. Members who wish to obtain any information on the Company or view the Financial Statements for the Financial Year ended 31st March, 2026 can send their queries at vadodara@conartengineers.com at least 7 (Seven) days before the date of AGM. The same will be replied by/on behalf of the Company suitably.

Voting Results

1. The Board of Directors has appointed M/s. Sanjay Dholakia & Associates, Company Secretaries, (CP No. 2655), as Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed for the said purpose.

2. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

3. The results will be announced within the time stipulated under the applicable laws. Once declared along with the report of the Scrutinizer shall be placed on the website of the Company https://www.conartengineers.com/ and on the website of NSDL. The results shall also be forwarded to the stock exchanges at which the securities of the Company are listed.

Annexure- A

Pursuant to Regulation 36 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India, the following information is furnished about the Directors proposed to be appointed or re-appointed:

Name	Mr. Jimish Sura
Designation	Whole-time Director & CFO
Directors Identification number (DIN)	03096064
Age	49 years
Qualification	Master in Civil Engineer
Expertise in Specific Area	Civil Construction and Engineering
Date of first Appointment on the Board of the Company	24/09/2010
Shareholding in the Company as of date	13,25,714
Terms of Appointment	Director of the Company, liable to retire by rotation
Relationship with other Directors and Key Managerial Personnel	Mr. Jimish Sura is related to promoter & promoter group
List of Directorship held in other Indian-Companies-LLP	1. Company , and 1 in LLP ie. Total in no. is 2
Membership/Chairmanships of Audit and stake holders' relationship committees	1. Member in Audit committee 2. Member in Stakeholders Relationship Committee
Committees Position held in other Companies	NIL
No. of Board Meeting attended / held during the Financial Year 2025-26	5
Resignation from Listed entities in the past three years	NIL

Place: Mumbai
Date: August 11, 2026

By order of the Board of Directors
Conart Engineers Limited

Registered Office address:
17, Ground Floor, Jay Bharat Society,
Nr. Solanki Palace, 3rd Road Old Khar, Khar West,
Mumbai – 400052
CIN: L45200MH1973PLC017072
Website: www.conartengineers.com
Email id: accounts.mumbai@conartengineers.com
Tel: 91 (22) 26489621

Sd/-
Gandhali Paluskar
Company Secretary
Mem. No.:53697

Note: For other details such as number of meetings of the Board attended during the year, remuneration drawn and relationship with other directors and key managerial personnel in respect of the above directors please refer to the Board's Report.

BOARD'S REPORT

To
The Members,
CONART ENGINEERS LIMITED

Your directors have pleasure in presenting their 52nd Annual Report together with the Audited Financial Statement of Accounts for the financial year ended March 31, 2026.

The following figures summarize the operational performance of the Company for the Financial Year ended 31st March, 2026.

1. FINANCIAL STATEMENT:

Particulars	***Financial Year ended 31st March (Rs. in Lakh)***	
	2026	**2025**
Net income from Operations	6,223.02	5652.98
Other Income	182.80	50.93
Total Revenue	6,405.82	5,703.91
Total Expenses	5,904.10	5,316.32
Profit for the year before interest,Depreciation, & Tax	**570.11**	**443.14**
Less: Finance cost	1.19	1.69
Less: Depreciation & Amortization expenses	67.20	53.86
Net Profit / (Loss) for the period before tax (after Exceptional and/or extraordinary items#)	**501.72**	**387.59**
Less: Provision for Taxation	142.17	94.50
Add: Provision for Deferred Tax	(13.12)	36.48
Short/(Excess) Tax Provision	-	11.22
Other Comprehensive Income	(84.02)	41.85
Net Profit(total comprehensive income of the yeer)	**288.65**	**309.68**

2. BUSINESS PERFORMANCE

During the year under review, Revenue of your company was Rs. 6,223.02 as compared to Rs. 5652.98 in the previous year. The Profit after Tax for the year registered a increase of **39.14%**, closing at Rs.372.67 (in Lakhs) as against Rs. 267.83 (in lakhs) in the previous year.Whereas there is decrease of (6.79%) in total comprehensive income of FY 25-26 comparing to FY 24-25

3. DIVIDEND:

To fund new projects, maintain a robust working capital cycle, and support financial arrangements involving mutual fund investments for bank guarantees, the Board deems it prudent to plough back profits. Consequently, the Board does not recommend any dividend for the financial year ended March 31st 2026.

4. TRANSFER TO RESERVE:

The Company does not propose to transfer any sum to its General Reserve.

5. EQUITY SHARE CAPITAL:

Authorized Share Capital:

The authorized equity share capital of the Company stands at each Rs. 4,00,00,000 (Rupees Four Crores) divided into 80,00,000 equity shares of Rs. 5 each. P.Y. 40, 00,000 Equity Shares of Rs. 10.00

Paid-up Share Capital:

The paid-up equity shares capital of the Company as on March 31, 2026, stands at Rs. 3,14,00,000 divided into 62, 80,000 Equity Shares of Rs. 5.00 each, P.Y. 31,40,000 Equity Shares of Rs.10.00 each

During the financial year under review, the Company has not issued any shares with differential rights, sweat equity shares, or granted any employee stock options (ESOPs).

6. **REGISTERED OFFICE:**

The Registered Office of the Company is situated at 17, Ground Floor, Jay Bharat Society Nr. Solanki Palace, 3rd Road, Old Khar, Khar West, Mumbai City, Mumbai, Maharashtra, India, 400052. There was no change in the registered office of the Company during the financial year under review.

Address at which the books of account are to be maintained: 2nd Floor, Bombay Shopping Centre R C Dutt Road, Vadodara, Gujarat, India, 390007.

7. **SUBSIDIARY COMPANIES/JOINT VENTURES/ASSOCIATE COMPANIES:**

The Company does not have any subsidiary company.

8. **CHANGE IN THE NATURE OF BUSINESS:**

During the year under review, there was no change in the nature of the business of the Company.

9. **MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY**

There are no material changes and commitments, affecting the financial position of the Company which has occurred between the end of the financial year of the Company i.e. March 31, 2026 and the date of the Directors' report.

10. **SIGNIFICANTANDMATERIALORDERSPASSEDBY THEREGULATORS/COURTS/TRIBUNALS**

From Corporate Tax perspective, apart from Industry based tax litigations, revenue authorities or tribunal or court, have not passed any order impacting going concern status of the organization.

11. ANNUALRETURN&EXTRACTSOFANNUALRETURN

The Annual Return as provided under Section 92 of the Act is available on the website of the Company at https://www.conartengineers.com/

12. **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

As on March 31, 2026, the Company has six Directors of which two are executive Directors and one non-executive director. The Company has three Independent Directors.

- **CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The following persons performed the roles of the Key Managerial Personnel of the Company, as per Section 2(51) and 203 of the Companies Act, 2013, there is a change in the Key Managerial Personnel during the current financial year 2026-27.

Mr. Jitendra Shankerlal Sura	Managing Director
Mr. Jimish Jitendra Sura	Whole-time Director & CFO
Mr.Narendra D Shah	Company Secretary & Compliance officer (till 01st July 2026)
Ms.Gandhali G.Paluskar	Company Secretary & Compliance officer (w.e.f 11th August, 2026)

- DIRECTOR RETIRING BY ROTATION

In accordance with the provisions of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, Mr. Jimish Jitendra Sura, Executive Director shall retire by rotation in the ensuing Annual General Meeting and being eligible for re-appointment, has offered his candidature for directorship.

The resolution for aforesaid re-appointment along with the brief profile and other related information of Mr. Jimish Jitendra Sura form part of the Notice convening the AGM of the Company.

13. **DECLARATION BY INDEPENDENT DIRECTORS**

The Company has received necessary declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Furthermore, the Independent Directors have confirmed that they have complied with the Code of Conduct for Independent Directors (Schedule IV of the Companies Act, 2013) and have enrolled themselves in the online databank for Independent Directors maintained by the Indian Institute of Corporate Affairs (IICA) pursuant to Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014. In the opinion of the Board, the Independent Directors fulfil the conditions specified in the Act and SEBI LODR Regulations, are persons of integrity, possess requisite expertise, qualifications, and experience (including proficiency), and are independent of the management.

14. CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE AND OTHER MATTERS CONCERNING A DIRECTOR

Pursuant to Section 178(3) of the Companies Act, 2013, the Nomination and Remuneration Committee has laid down the following criteria:

- **Qualifications:** Relevant professional experience, expertise, and educational background in fields aligned with the company's business.
- **Positive Attributes:** High standards of integrity, ethical behavior, leadership qualities, commitment, and the ability to contribute effectively to board deliberations.
- **Independence:** Fulfillment of all independence criteria stipulated under Section 149(6) of the Act and SEBI LODR Regulations, ensuring objectivity and absence of conflicts of interest.

15. BOARD MEETINGS

During the year under review, five Board Meetings and four Audit Committee Meetings were held. The Company has also constituted Nomination and Remuneration Committee and Stakeholders relationship Committee as per the provisions of the Companies Act 2013 and SEBI (LODR) Regulations, 2015.The Committee meetings are held as per the requirement of the applicable laws. The details are given in the Corporate Governance Report which is annexed as ANNEXURE-I. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and Listing Regulations.

16. **AUDITCOMMITTEE**

The Audit Committee comprises of 3 Independent Non-Executive Directors and one executive Director, with Mr. Sunil Vakil, as the Chairman and Mr.Nirmal Parikh, Jignesh Shah & Jimish Sura as the Member who met 4 Times during the year under review,27-05-2025,31-07-2025, 14-11-2025, 09-02-2026, Wherein all the Members were present and transacted the business as per the terms of reference.The Committee meets the criteria laid down under Section 177 of the Companies Act, 2013, read with Regulation 18 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015

17. **NOMINATION AND REMUNERATION COMMITTEE**

The Company has constituted a Nomination and Remuneration Committee pursuant to Section 178(1) of the Companies Act, 2013.The role and terms of reference of the Nomination and Remuneration Committee cover the matters specified under Part D of the Schedule II of (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as in Section 178 of the Companies Act, 2013.

During the Financial Year under review, the Nomination and Remuneration Committee met 2 (Two) time on 31-07-2025, 14-11-2025. As on March 31, 2026, the composition of the Nomination and Remuneration Committee is in conformity with the requirements of Section 178 of the Act. The Committee comprises of Mr. Jignesh Shah as Chairman, and Mr. Nirmal Parikh and Mr. Sunil Vakil as Members of the Committee.

18. STAKEHOLDER'S RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee now comprises of with Mr. Nirmal Parikh, as the Chairman, Mr. Sunil Vakil, Mr. Jignesh Shah & Jimish Sura as members of the Committee. The main function of the Committee is to review and redress various investors' complaints and express its satisfaction with the Company's performance in dealing with their grievances; the company's share transfer system, transfers, transmissions, split, consolidation, etc.

During the Financial Year under review, the Stakeholders Relationship Committee met 4(four) time on 27-05-2025,31-07-2025,14-11-2025,09-02-2026. As on March 31, 2026, the composition of the Stakeholders Relationship Committee is in conformity with the requirements of the Act.

19. CODE OF CONDUCT

The Board of Directors have approved a Code of Conduct, which is applicable to the Members of the Board and all employees in the course of day-to-day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings/ behaviours of any form and the Board has laid down the directives to counter such acts. All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

20. INSIDER TRADING REGULATION

The Company has implemented a Code of Conduct for the Prevention of Insider Trading, in the form of a Structured Digital Database (SDD), to regulate the trading of securities by the Directors and designated employees. The Code mandates pre-clearance for transactions involving the Company's shares and prohibits the purchase or sale of shares by Directors and designated employees when in possession of unpublished price-sensitive information or during the closure of the Trading Window. The Board is responsible for ensuring the effective implementation of this Code.

All the Board of Directors and Key Managerial Personnels (KMP's) have confirmed their compliance with the Code.

21. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Report on Business Responsibility and Sustainability report is not applicable to the Company as per Regulation 34(2) (f) (Listing Obligations and Disclosure Requirements) Regulations, 2015 since the Company does not fall within top 1000 listed entities based on market capitalization.

22. WHISTLE BLOWER POLICY / VIGIL MECHANISMS:

The Company has a vigil mechanism to deal with instance of fraud and mismanagement, if any. It ensures that strict confidentiality is maintained whilst dealing with concerns and also no discrimination will be meted out to any person for a genuinely raised concern. Any suspected or confirmed incident of fraud / misconduct can be reported thereof.

23. CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of the Companies Act, 2013 regarding the provisions Corporate Social Responsibility is not applicable to the Company as the Company is not falling under the said parameters**.**

24. RISK MANAGEMENT POLICY

There is a continuous process for identifying, evaluating and managing significant risks faced through a risk management process designed to identify the key risks facing business. Risks would include significant weakening in demand from core-end markets, inflation uncertainties and any adverse regulatory developments, etc. During the year a risk analysis and assessment was conducted and no major risks were noticed.

25. ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Company has adequate and effective internal financial control systems with regard to financial statements, having assurance on authorizing, recording and reporting transactions of its operations in all material respects which provides protection and safeguard against misuse or loss of assets of the Company. The Company has well established documentation procedures covering financial and operational functions commensurate with the size and complexities of the organization.

Some of the salient features of the internal control system in place are: -

i. Following the statutory and applicable Accounting Standards and Policies.

ii. Preparation of annual budget for production, operation and service functions and monitoring the same with actual performance at regular intervals.

iii. All assets are properly recorded and procedures have been put in place to safeguard against any loss or unauthorized use or disposal.

iv. Surprise checking of all departments, locations and functions at regular intervals.

v. The observations arising out of surprise checking are periodically reviewed at the Audit Committee meetings along with follow up action.

vi. Periodic presentations are made to the Audit Committee on various operational and financial risks faced by the Company and action plan of the Company to mitigate the same.

During the year, such controls were tested and upgraded and no reportable material weaknesses, variances, in the design or operation were observed.

26. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

During the year under review, your Company has not directly or indirectly -

a. given any loan to any person or other body corporate other than usual advances envisaged in a contract of supply of materials, if any;

b. given any guarantee or provided security in connection with a loan to any otherbody corporate or person; and

c. Acquired by way of subscription, purchase or otherwise, the securities of any other body corporate.

27. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions that were entered into during the financial year, were on arm's length basis and during the ordinary course of Company's business, with prior approval of the Audit Committee and the Board, as required. The Company has not entered into any contract, arrangement or transaction with any related party which could be considered as material and exceeding the prescribed ceiling, as defined under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, requiring the prior approval of the Members.

The Board has approved a policy for related party transactions which is already posted on the website of the Company https://www.conartengineers.com/ .

All the related party transactions are placed before the Audit Committee as well as the Board for approval on a quarterly basis. Omnibus approval was also obtained from the Audit Committee and the Board, on an annual basis, for repetitive transactions.

Related party transactions under Accounting Standard – AS 18 are disclosed in the notes to the financial statements. Prescribed **Form No. AOC-2** pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 is furnished as **ANNEXURE – B** to this report.

28. ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITSCOMMITTEES AND INDIVIDUAL DIRECTORS

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and other Committees. The same is found to be satisfactory.

In a separate meeting of independent directors, performance of non - independent directors, performance of the Board as whole and performance of chairman was evaluated, taking into account views of the executive director and non - executive directors.

29. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Board has adopted the Remuneration policy for Directors, Key Managerial Personnel and other employees of the Company under section 178(4) of the Act and Policy on diversity of Board of Directors. These policies are available at the Company's website at https://www.conartengineers.com/

30. PARTICULARS OF EMPLOYEES

A. **Details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.**

The information required under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in terms of Remuneration of Directors of the Company to the median employee's remuneration and other details may be provided upon request.

B. **Details of every employee of the Company as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.**

The Company has no such employee drawing remuneration more than mention under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Further Details relating to Disclosures in Board's Report as per provisions of Section 197of Companies Act, 2013 and read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2017 forming part of this annual report as in**ANNEXURE-C.**

31. CORPORATEGOVERNANCEANDCOMPLIANCEOFSECRETARIAL STANDARDS

The Company has complied with corporate governance requirements under the Companies Act, 2013, and as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A separate section on corporate governance along with the certificate from Statutory Auditors of the Company confirming the compliance, is annexed as **ANNEXURE I & II** and forms part of this Annual Report. The Company has complied with the Secretarial Standards issued by Institute of Company Secretaries of India on Meeting of Board of Directors and General Meetings.

32. PUBLIC DEPOSITS

During the year under review, the Company has not accepted any deposit as covered under Chapter V of the Act read with Companies (Acceptance of Deposits) Rules, 2014, as amended, from its members or the public during the year under review.

33. MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report is presented in a separate section forming part of this Annual Report at **ANNEXURE-IV**.

34. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Information pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is provided as under:

A. Conservation of Energy

- Steps taken or impact on conservation of energy: The Company continues to place high priority on energy conservation across all its operational sites and offices. Measures include optimizing equipment usage, utilizing energy-efficient lighting (LEDs), and ensuring regular maintenance of machinery to minimize power wastage.
- Steps taken by the Company for utilizing alternate sources of energy:The Company is currently not exploring any alternate sources of energy, as its existing power arrangements adequately meet operational requirements.
- Capital investment on energy conservation equipment: NIL

B. Technology Absorption

- Efforts made towards technology absorption: The Company constantly adopts modern construction methodologies, advanced project management software, and digital tools to enhance operational efficiency, reduce execution time, and improve structural quality.
- Benefits derived: Improved site productivity, better resource planning, cost optimization, and adherence to high-quality construction benchmarks.
- Details of technology imported (if imported during the last 3 years reckoned from the beginning of the financial year): NA
- Expenditure incurred on Research and Development (R&D):Nil

C. Foreign Exchange Earnings and Outgo

- Foreign Exchange Earnings:Nil
- Foreign Exchange Outgo: Nil

35. AUDITORS AND AUDITORS' REPORT

- **Statutory Auditors:**

  In compliance with the provisions of the Companies (Audit and Auditors) Rules, 2014, M/s.Govind Prasad & Co, Chartered Accountants Firm Registration Number (FRN): 114360W as the Statutory Auditors of the Company by the members at their 48thAnnual General Meeting held on 27th September, 2022 to hold office for a term of five (5) years i.e. till the conclusion of the Annual General Meeting for the financial year 2026-27.

- **Observation of Auditors**: The Auditors' Report for the financial year 2025-26 does not contain any qualifications, reservations or adverse remark. **The report of the Statutory Auditors of the Company is annexed and is forming part of the Annual Report.**

- **Secretarial Auditors:**

  Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the rules made thereunder, and as approved by the members, the Company had appointed **Mr. Sanjay Dholakia, Company Secretary (M No. F2655),** Practicing Company Secretaries, to hold office as Secretarial Auditor for a term of 5 (five) consecutive years, covering the financial years from **2025-26 to 2029-30**.

- **Observation of Secretarial Auditor:** The Secretarial Audit Report submitted by the Secretarial Auditor for the financial year under review in **Form MR-3** is annexed to this Report as **ANNEXURE V.** which contain qualified remarksregarding penalty to be levied on non-submission of documents. The Company has submitted the explanation against qualified remarks and is hopeful that matter to be resolved favorably. The management will take care such lapses will not be repeated in in future.

- **Internal Auditors:**

  The Board of Directors appointed M/s. Parikh Shah Chotalia & Associates, Chartered Accountants, as the Internal Auditors for the Financial Year 2026-27.

- **Cost Auditors**

  The provisions of Section 148(1) of the Act with regard to maintenance of cost records are not applicable to the Company hence the company has not appointed any cost auditor

36. CERTIFICATE FROM PRACTISING COMPANY SECRETARY:

The Company has obtained a certificate from Practising Company Secretary, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Director of companies by the Securities and Exchange Board of India and Ministry of Corporate Affairs or any such authority and the same forms part of this Report and marked as **ANNEXURE-VI**.

37. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors would like to assure the members that the Financial Statements for the financial year under review comply in all material respects with the requirements of the Companies Act, 2013.

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to any material departures, if applicable.
- The Directors have selected and consistently applied appropriate accounting policies, making judgments and estimates that are reasonable and prudent 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 its profit and loss for that period.
- Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act, safeguarding the assets of the Company and preventing and detecting fraud and other irregularities.
- The annual accounts have been prepared on a going concern basis.
- Adequate internal financial controls were laid down and were operating effectively throughout the financial year.
- Proper systems have been devised to ensure compliance with the provisions of all applicable laws, and such systems were adequate and operating effectively.

38. SAFETY, ENVIRONMENT AND HEALTH:

The Company's commitment to excellence in Health and Safety is embedded in the Company's core values. The Company has a stringent policy which drives all employees to continuously break new ground in safety management for the benefit of people, property, environment and the communities where we operate on sites.The Company respects human rights, values its employees and their communities. The Company considers safety, environment and health as the management responsibility. Regular employee training programs are in place throughout the Company on Safety, Environment and Health and has well identified and widely covered safety management system in place for ensuring, not only the safety of employees but surrounding population of the works as well.

39. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The following is a summary of sexual harassment complaints received and disposed of during the financial year 2025-26.

No. of complaints received: Nil

No. of complaints disposed: Nil

No. of complaints pending: Nil

Under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company takes continuous efforts to ensure that the Women in our workplace are safe, and have trust in the Organization to speak up and report to the Internal Complaints Committee if they are faced with any kind of harassment.

40. MATERNITY BENEFIT ACT

The Company has complied with the provisions of the Maternity Benefit Act, 1961, as amended from time to time. It ensures that all eligible women employees are provided with the benefits and entitlements mandated under the Act, including paid maternity leave, nursing breaks, and protection from dismissal during maternity leave.

The Company is committed to fostering a supportive and inclusive workplace and continues to uphold all applicable labour laws related to employee welfare and social security.

41. OTHER DISCLOSURES:

- Insurance: Adequately insured (buildings, plant and machinery, stocks).
- Frauds: No frauds reported by auditors under Section 143(12).
- IBC Proceedings: No applications made or pending under the Insolvency and Bankruptcy Code.
- One-Time Settlement: No settlement done with banks or financial institutions.

42. ACKNOWLEDGEMENTS:

The Board of Directors takes this opportunity to express its sincere gratitude to all regulatory authorities, bankers, clients, vendors, and business partners for their ongoing support, guidance, and cooperation.The Directors place on records their deep appreciation for the hard work, dedication, and untiring efforts of the management and staff across all levels, whose commitment continues to drive the Company's progress.

Finally, the Board extends its heartfelt thanks to the shareholders and investors for their enduring faith, trust, and confidence in the management of the Company.

For and on behalf of the Board of Directors,

Date: 11-08-2026
Place: Vadodara

Sd/-
Jitendra Sura
(DIN:00480172)
Chairman & Managing Director

ANNEXURE – B

TO THE BOARD'S REPORT

Form No. AOC - 2

(Pursuant to Clause (h) of Sub-section (3) of Section 134 of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1 Details of Contracts or arrangements or transactions not at arm's length basis: Nil

2 Details of Contracts or arrangements or transactions at arm's length basis:

(Amount in Hundred)

Sr. No.	Name of Related Party *	Nature of Relationship/contracts	Transactions with Brief details of Terms and Conditions transactions	Value of the contracts or arrangements or transactions
1	Jitendra Sura	Key Managerial Personnel	Rent	600
2.	Jitendra Sura	Key Managerial Personnel	Remuneration	27,300
3.	Jimish Sura	Key Managerial Personnel	Remuneration	40,137.33
4.	Jitendra S Sura – HUF	KMP is member of HUF	Rent	2,340
5	Prachi Desai	Relative of KMP	Rent	4,680
6	Standard Belex India Pvt Ltd (Mr. Jignesh Shah - Independent Director)	Executive Director is partner	Materials Purchase	5,747.62
7 .	Clue Real Estate Marketing Enterprises LLP	LLP where company is Partner	Investment in Partnershi Firm-Closing Balance	38.06
8	EdifineLifespace LLP	LLP where company is Partner	Investment in Partnership Firm	2,38,135.12

Note:

(i) Duration of all contracts or arrangements or transactions were from 1st April, 2025 to 31st March, 2026.

(ii) The Board approved the above related party transactions on its meeting hold on 27th May,2025

(iii) Terms of contract for arrangements or transactions were mutually agreed by the Company and related party.

On behalf of the Board
Sd/-

Place : Vadodara
Date : **11-08-2026**

Jitendra S.Sura
Chairman & Managing Director
DIN : 00480172

ANNEXURE -C

Disclosures in Board's Report as per provisions of Section 197of Companies Act, 2013 and read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2017

1 Ratio of the remuneration of each Director to the median remuneration of the Employees of the Company for the Financial Year 2025-26.

Sr. No.	Name of Directors	Category of Directors	Ratio
1	Mr. Jitendra S Sura	Chairman & Managing Director	7.96: 1
2	Mr. Jimish J Sura	Executive Director - Finance & CFO	19.33:1

2 Percentage increase in remuneration of Executive Directors, Chief Financial Officer, Company Secretary or Manager, if any, in the Financial Year:

Sr. No.	Name of Director	Category of Directors	% of Increase
1	Mr. Jitendra S Sura	Chairman & Managing Director	-
2	Mr. Jimish J Sura	Executive Director (Finance) & CFO	253.95%
3	Mr. Narendra D Shah	Company Secretary	-

3	Percentage increase in the median remuneration of employees in the Financial Year:	The median remuneration of the employees in F.Y. 2025-26 was increased by 5%
4	Number of permanent employees on the roll of the Company:	There were 66 employees as on 31st March, 2026.
5	Average percentile increase in salaries of employees other than Managerial Personnel for the Financial Year and justification thereof of there were any exceptional circumstances for increase:	The average percentile increase in the remuneration of employees compared to increase in remuneration of Key Managerial Personnel is in line with benchmark study and the performance of the Company over a period of time. There is no exceptional increase in the Remuneration.
6	Affirmation that the remuneration is as per the remuneration policy of the Company.	We confirm.

Note: Our Company is in the construction industry;sowe have to work as site-by-site basis and need to hire the employees for the specified site and for the specified period of the construction of the site in the designation of Site Engineers, Site Supervisor, Site Storekeeper, etc. In the present scenario of the construction industry, the employees are not interested in the Provident Fund, ESIC and other benefits. 50% of the total employees are hired on contractual basis; they are paid higher wages than permanent employees. In the above disclosure, we calculate the ratio with the employees which are on permanent basis.

On behalf of the Board
Sd/-

Place : Vadodara
Date : **11-08-2026**

Jitendra S.Sura
Chairman & Managing Director
DIN : 00480172

ANNEXURE -I

REPORT ON CORPORATE GOVERNANCE:

1. Company Philosophy:

Corporate governance reflects how an organization is directed through a steadfast commitment to core values and ethical conduct. Transparent and timely disclosures regarding financial performance, ownership, and management form the cornerstone of this framework.

Driven by effective accountability, management turns opportunities into success for all stakeholders. Robust institutional systems ensure sound strategic planning, precise budgeting, and internal control integrity, with an emphasis on transparency and strict regulatory compliance.

2. Board of Directors:

The Company has an active, experienced, diverse and a well-informed Board. The Board along with its Committees undertakes its fiduciary duties keeping in mind the interests of all its stakeholders and the Company's Corporate Governance philosophy. The Company has an optimum combination of Executive and Non-Executive Directors which is in conformity with Regulation 17 of the SEBI Listing Regulations read with Sections 149 and 152 of the Act. The Board periodically evaluates the need for change in its composition and size.

In terms of Regulation 17 of the SEBI Listing Regulations, at least 50% of the Board should comprise of Non-Executive Independent Directors with at least one-Woman Director. Out of total 6 Directors as on March 31, 2026, the Board is constituted with 3 Independent Directors i.e. 50% of the Board. The Company has 1 Women Director on the Board as of the said date who is holding her office as Non- Executive -Director.

The Chairman & Managing Director and oneChief Executive Officer & CFO are the Executive Directors of the Company looking after the day to day management of your Company, belonging to the Company's promoter group. The remaining Non-Executive Directors comprising of Three Independent Directors, possess requisite qualifications and experience in general corporate management, finance, banking and other allied fields which enable them to contribute effectively to the Company in their capacity as Directors.

Apart from reimbursement of expenses incurred in the discharge of their duties and the remuneration (sitting fees) that Directors would be entitled to under the Companies Act, 2013 ('the Act') as Non-Executive Directors, none of these Directors has any other material pecuniary relationships or transactions with the Company, its Promoters, its Directors, its Senior Management which are in their judgement, would affect their independence. None of the Directors, other than those belonging to the promoter group of the Company, are inter-se related to each other.

The Senior Management of the Company have made disclosures to the Board confirming that there were no material financial and / or commercial transactions between them and the Company that could have a potential conflict of interest with the Company at large.

A. Composition of the Board:

Pursuant to the provision of Section 165(1) of the Companies Act, 2013 and the Securities and Exchange Board of India (LODR) Regulations, 2015, none of the Directors holds Directorships in more than 20 Companies (Public or Private), 10 public companies, Membership of Board Committees (Audit & Stakeholders Relationship Committees) in excess of 10 and Chairmanship of Board Committees (Audit & Stakeholders Relationship Committees) in excess of 5. None of the Directors serve as Independent Director in more than 7 Listed companies. None of the Director who serves as Whole Time Director in any listed company serves as Independent Director in more than 3 listed companies.

The terms and conditions of appointment of independent directors have been disclosed on the website of the Company- https://www.conartengineers.com/companypolicies.The maximum tenure of independent directors is in accordance with the Companies Act, 2013 and the rules made thereunder.

B. Board Procedure.

The Company Secretary tracks and monitors the Board and its Committees proceedings to ensure that the terms of reference / charters are adhered to, decisions are properly recorded in the minutes and actions on the decisions are tracked. The terms of reference / charters are amended and updated from time to time in order to keep the functions and role of the Board and its Committees at par with the changing statutes. Meeting effectiveness is ensured through detailed agenda, circulation of material in advance and as per statutory timelines, detailed presentations at the Meetings and tracking of action taken reports at every Meeting. Additionally, based on the agenda, Meetings are attended by invitees which bring in the requisite accountability and also provide developmental inputs.

The Board plays a critical role in the strategy development of the Company. To enable the Board to discharge its responsibilities effectively and take informed decisions, the Managing Director apprises the Board on the overall performance of the Company every quarter.

The Board periodically reviews the strategy, annual business plan, business performance of the Company , technology and innovation, quality, customer centricity, capital expenditure budgets and risk management, safety and environment matters. Amongst other things, the Board also reviews the compliance reports of the laws applicable to the Company, internal financial controls and financial reporting systems, adoption of quarterly / half-yearly / annual results, corporate restructuring, transactions pertaining to purchase / disposal of property, minutes of the Meetings of the Audit and other Committees of the Board.

Number of Board Meetings held and the dates of the Board Meeting.:

During the financial year ended 31st March, 2026, Five Board Meetings were held on 27-05-2025,31-07-2025,14-11-2025,09-02-2026,02-03-2026. The time gap between any twomeetings was not exceeding one hundred and twenty days.

Details of composition and category of Directors, attendance at the Board Meeting, Annual General Meeting and shareholding of each Director :

Name of Directors	Category	No. of Board Meetings held and attended during the financial year	Attendance at the last AGM	No of equity shares held in the Company
Mr. Jitendra Sura, Chairman & Managing Director	Promoter, Executive	5 out of 5	Yes	4,07,842
Mr. Jimish Sura Chief Executive Officer & CFO	Promoter, Executive	5 out of 5	Yes	13,25,714
Mrs. Pooja Sura	Non-Executive – Non Independent Diretor	5 out of 5	Yes	1,00,000
Mr. Sunil Vakial	Non-Executive Independent Director	5 out of 5	Yes	Nil
Mr. Niramal Parikh	Non-Executive Independent	5 out of 5	Yes	Nil
Mr. Jignesh Shah	Non-Executive Independent	5 out of 5	Yes	Nil

* **The above shareholding as at 31st March, 2026 is in respect of shares which are held by Directors as a first holder and in which shares they have beneficial interest.**
* As required by Regulation 26 of the Listing Regulations, this disclosure Includesmemberships/chairmanships in all public limited companies', whether listed or not, Audit Committee and Stakeholders' Relationship Committee only.
* Except Executive Directors, no other Directors are related inter se.

Name of the entities where the person is a director and the category of directorship in other Companies:

Sr No	Name of Director	Name of Entity	Category of Directorship
1.	Jitendra Sura	Sq-Feet Consultancy Services Private Limited	Executive-Director
2.	Jimish Sura	Sura Infra Structure & Management Private Limited	Non Executive - Director
3.	Mr. Sunil Vakil	Woleco India Pvt Ltd Shivam Autotech Limited International Hotel Supply (India) Pvt Ltd Amity Soft Technology Pvt. Ltd Advance Sys-Tek Limited Munjal Auto Industires Limited Eimco Elecon (India) Limited	Non Executive - Director Non Executive , Independent Non Executive - Director Non Executive - Director Non Executive , Independent Non Executive , Independent Non Executive , Independent
4.	Mr. Nimral Parikh	NIL	Nil
5.	Mr. Jignesh Shah	Standard Belex (India) Private Ltd Standard Prefab Structures Private Limited	Executive Director Executive Director
6.	Mrs. Pooja Sura	Sura Infra Structure & Management Private Limited Fidem Project Assurance Private Limited Manav Seva Foundation Sq-Feet Consultancy Services Private Limited	Non Executive - Director Non Executive - Director Non-Executive - Director Non Executive - Director

Annual Evaluation of the Board, its Committees and Individual Directors

A formal evaluation of the performance of the Board, its Committees, the Chairman and the individual Directors was carried out for FY 2025-26. As part of the evaluation process, the performance of Non-Independent Directors, the Chairman and the Board was conducted by the Independent Directors. The performance evaluation of the respective Committees and that of Independent and Non-Independent Directors was done by the Board excluding the Director being evaluated.

C. Director seeking re-appointment

In accordance with the Section 152 of Companies Act, 2013, one-third of the Retiring (Executive Directors) Directors retires by rotation and, if eligible, offers for re-election at the Annual General Meeting of shareholders. Accordingly, Mr. Jimmish Sura, retires in the ensuing Annual General Meeting and being eligible offers himself for re-appointment. Nomination & Remuneration Committee (NRC) as well as the Board have recommended his appointment as director liable to retire by rotation at the 52nd Annual General meeting.

Disclosure of relationship between directors inter—se :

Mr. Jimmish Sura, CFO & Whole-Time Director is the son of Mr. Jitendra Sura, Chairman & Managing Director

Mrs. Pooja Sura is a wife of Mr. Jimish Sura, Executive Director & CFO and Daughter in Law of Mr. jitendra Sura –Chairman & Managing Director

None of the other Directors are related to each other.

Changes in the Directorship for the year under review-: there were nil changes in the directorship for the year under review

A chart or a matrix setting out the skills/expertise/competence of the board of directors:

The Board considers that the following core skills / expertise / competence of the Board of Directors are required in the context of its business and its sector for it to function effectively-Technical, Manufacturing, Marketing, Commercial, Regulatory, finance, legal and general management. In the opinion of the Board, these skills / expertise / competence are actually available with its Board of Directors.

Skills / Expertise / Competence of the Board of Directors That are required in the context of business of the Company	Names of the Directors who have such skills / expertise / competence
Technical	Mr. Jitendra Sura & Mr. Jimish Sura & Mr.Jignesh Shah
Commercial & Marketing	Mr. Jitendra Sura & Mr. Jimish Sura
Finance	Mr. Jimish Sura
Legal & General Management	Mr. Jimish Sura & Pooja Sura
Regulatory	Mr. Jimish Sura & Pooja Sura

Confirmation that in the opinion of the board, the independent directors fulfil the conditions specified in these regulations and are independent of the management.:

It is confirmed that in the opinion of the Board, the Independent Directors fulfil the conditions specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management.

Detailed reasons for the resignation of any independent director who resigns before the expiry of his tenure along with a confirmation by such director that there are no other material reasons other than those provided.:

During the financial year under report, none of the Independent Directors have resigned from the Board of Directors of the Company.

D. Audit Committee:

Brief description of terms of reference :

The terms of reference to Audit Committee, inter-alia, covers all the matters specified under Section 177 of the Companies, Act, 2013 and also all the matters listed under Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations such as oversight of the Company's financial reporting process; recommending the appointment/re-appointment, remuneration and terms of appointment of statutory auditors; review and monitor the Auditors independence and performance and effectiveness of audit process; approval of transactions with related parties; sanctioning of loans and investments; evaluation of internal financial control and risk management system;

reviewing with the management annual financial statements and Auditors report thereon; quarterly financial statements and other matters as covered under role of Audit Committee in Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations. The Audit Committee has powers, inter-alia, to investigate any activity within its terms of reference and to seek information from any employee of the Company / Company's subsidiaries as well as seek outside legal and professional advice.

The Audit committee reviews all the information that is required to be mandatorily reviewed by it under the corporate governance.

Composition, Name of Chairman and Members:

The Audit Committee comprises of 3 Independent Non-Executive Directors and One Executive Director, with Mr. Sunil Vakil, as the Chairman and Mr. Nirmal Parish, Jignesh Shah& Jimish Sura as the Members. The terms of reference of the Committee cover the matter specified for Audit Committee under the SEBI Listing Regulations, 2015 and the Companies Act,2013, as stated above.The Audit Committee was reconstituted because of non-continuity of Mrs. Deepti Sharma as an Independent Director for second term of office.

The Statutory Auditors, Internal Auditors and other executive directors and relevant Senior Management persons are invited to attend the meeting of the Audit Committee. The Company Secretary acts as Secretary of the Committee.

Meeting and attendance during the financial year:

Four (4) meeting of the Audit Committee were held during the financial year ended 31st March, 2026, . The date of these meetings are 27-05-2025,31-07-2025,14-11-2025,09-02-2026

T*he attendance of each member of the Audit Committee is given below.*

Name of Directors	No of Meeting held	No. of Meeting Attended
M**r. Sunil Vakil**	**4**	**4**
Mr. Nirmal Parikh	4	4
Mr. jignesh Shah	4	4
Mr.Jimish Sura	4	4

E. Nomination and Remuneration Committee:

Brief description of terms of reference:

i. formulation of the criteria for determining qualifications, skills, knowledge and experience, positive attributes and independence of a director and recommend to the board of directors a policy relating to the remuneration of the directors, key managerial personnel, senior management personnel and other employees;

ii. for every appointment of an independent Director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare the description of role and capabilities required of an Independent Director. The person recommended to the Board for appointment as Independent Director shall have the capabilities identified in such description;

iii. formulation of criteria for evaluation of performance of independent directors and the board of directors;

iv. devising a policy on diversity of board of directors;

v. identifying persons who are qualified to become directors and persons who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment, remuneration and removal;

vi. whether to extend or continue the term of appointment of the independent directors, on the basis of the report of performance evaluation of independent directors;

vii. administer and superintend the Company's Employees Stock Option Scheme (ESOS); and

viii. recommend to the board remuneration payable to senior managerial personnel of the Company.

ix. The Company has formulated Remuneration Policy which is available on the website of the Company- https://www.conartengineers.com/companypolicies

Composition, Name of Chairman and Members & Terms of Reference:

The Nomination and Remuneration Committee comprises of 3 Non-Executive Independent Directors with Mr. Jignesh Shah as the Chairman , Mr. Nirmal Parikh,& Mr.Sunil Vakil as the members. The terms of reference of the Committee cover the matters specified for Nomination and Remuneration Committee under the SEBI Listing Regulations, 2015 and the Companies Act. Jignesh Shah, Chairman of Nomination and Remuneration Committee was present at the last Annual General Meeting held on 15thSeptember, 2025. The Nominee and Remuneration Committee was reconstituted because of non-continuity of Mrs. Deepti Sharma as an Independent Director for second term of office.

Meeting and attendance during the financial year:

Two (2) meeting of the Nomination and Remuneration Committee were held during the financial year ended 31st March, 2026 on 31-07-2025 and 14-11-2025and all the three Independent Directors, members of the Committee were remained present.

The Nomination and Remuneration Committee has adopted the following policies which are displayed on the website of the Company:

i. Formulation of the criteria relating to the remuneration of the directors, key managerial personnel and other employees.

ii. Performance criteria for evaluation of Independent Directors and the Board

iii. Devising a policy on Board diversity

iv. Oversee the familiarization programs for directors

v. Identifying persons who are qualified to become directors and persons who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal.

Performance Evaluation Criteria for Independent Directors.

The Nomination and Remuneration Committee has laid down the criteria for evaluation of the performance of Independent Directors, which includes parameters like knowledge, skills, professional conduct, duties, role and functions, independence etc. Performance criteria for evaluation of Independent Directors and the Board is displayed on the Company's website.

F. Stakeholders' Relationship Committee :

Name of Non-Executive Director heading the committee

The Stakeholders' Relationship Committee comprises of 3 Non-Executive Directors and One Executive Director with Mr. Nirmal Parikh, as the Chairman, Mr. Sunil Vakil , Mr. Jignesh Shah& Jimish Sura as members. The terms of reference of the Committee cover the matters specified for Stakeholders' Relationship Committee under the SEBI Listing Regulations, 2015 and the Companies Act. Mr. Nirmal Parikh, Chairman of Stakeholders' Relationship Committee was present at the last Annual General Meeting held on 15th September, 2025. Mr. Narendra D Shah, Company Secretary, is the Compliance Officer of the Company at that time. The Stakeholder Relationship Committee was reconstituted because of non-continuity of Mrs. Deepti Sharma as an Independent Director for second term of office

The committee monitors share transfers, transmissions and other shareholders related activities including redressal of investor grievances. Details of share transfers / transmissions and other shareholders related activities including investor grievances and its redressal are also discussed regularly in the meetings of the Board of Directors of the Company.

Meetings held and attendance during the financial year 2025-26

Four (4) meeting of the Stakeholder Relation Committee were held during the financial year ended 31st March, 2026. The date of these meetings are 27-05-2025,31-07-2025,14-11-2025,09-02-2026 and all the three Independent Directors, and members of the Committee were remain present viz Nirmal Parikh, the Chairman, and Mr. Sunil Vakil ,Mr. Jignesh Shah,& Jimish Sura as the Members. of the Company a attended the Meeting.

The Company did not receive any complaint during the year under review and no complaint is pending for redressal.

3. Details of Remuneration paid to Directors:

Non Executive Directors:

All pecuniary relationship or transactions of the non-executive directors vis-à-vis the listed entity shall be disclosed in the annual report .:

During the financial year under report, the non-executive Directors had no pecuniary relationship or transactions with the Company.

Criteria of making payments to non-executive directors :

The non-executive Directors are paid only sitting fees and re-imbursement of out of pocket expenses incurred for attending the meetings of the Board of Directors and Committees thereof.

Details of payments made to Non-Executive Directors in the Financial Year 2025-26 are as under:

(Amount. In Hundred)

Name of Non Executive Independent Directors	Sitting Fees paid	Commission Paid
Mr. Jignesh Shah	3,000	Nil
Mr. Nirmal Parikh	3,000	Nil
Mr. Sunil Vakil	3,000	Nil
Total	**9,000**	Nil

The remuneration to Non-Executive Directors is based on the Nomination and Remuneration Policy of the Company.

Details of payments made to Executive Directors in the Financial Year 2025-26 are as under.:

Executive Directors :

(i) The details of remuneration paid to the Executive Directors for the financial year 2025-26 is given below.

Rs. In Hundred

Name & Designation of Executive Director	Tenure	Salary & Commission	Contribution to Superannuation Fund	Benefits & Perquisites	Total
Mr. Jitendra Sura-Chairman & Managing Director	3 years from 1st November 2021 to 31st October, 2025 extended to 31st October, 2027	19095.96		8204.04	27300
Mr. Jimish Sura Executive Director & CFO	3 years from 1st November 2021 to 31st October, 2025 extended upto 31st October, 2027	30945.96	7938	9191.37	48075.33
	Total	50041.92	**7,938**	**17395.41**	**75375.33**

* Fixed Components.

Notes :

(i) The Executive Directors and the Company are entitled to terminate the service contracts by giving not less than one months' notice in writing to the other party.

(ii.) The remuneration paid to the Executuve Directors are within the limits prescribed under the applicable provisions of the Companies Act, 2013 and under Corporate Governance.

(iii.) Details of fixed component and performance linked incentives, along with the performance criteria. The required details are given in the table above.

(iv.) Service contracts, notice period, severance fees:

The appointment of Managing Directors and Executive Directors is contractual and is generally for a period of 3 years. Either party is entitled to terminate agreement by giving not less than 30 days notice in writing, as the case may be, to the other party. There is no separate provision for payment of severent fee in the agreements signed by the Company with them.

(v.) Stock option details, if any and whether issued at a discount as well as the period over which accrued and over which exercisable.

The Company currently has no outstanding stock options issued.

4. General Body Meeting :

The details of the location and time where the last three Annual General Meetings (AGMs) were held are as under.

Financial Year	Location	Date	Special Resolution Passed
2024-25	Through Video Conferencing / Other Audio Visual Means hence Deemed Venue is Registered office of the Company: 17, Ground Floor, Jay Bharat Society, Nr. Solanki Palace, 3rd Road Old Khar, Khar West, Mumbai – 400052	Monday, 15th September, 2025 at 3.00 p.m	- Re-appointment of Mr. Nirmal Parikh as an Independent Director - Appointment of Mr. Sanjay Dholakia, Company Secretary (M No. F2655) Proprietor of M/s. Sanjay Dholakia & Associates, Practicing Company Secretaries as a Secretarial Auditor of the Company.
2023-24	Through Video Conferencing / Other Audio Visual Means Registered office of the Company: 17, Ground Floor, Jay Bharat Society, Nr. Solanki Palace, 3rd Road Old Khar, Khar West, Mumbai – 400052	Monday, 16th September, 2024 at 3.00 p.m	- Re-appointment of Mr. Jitendra Sura as Managing Director - Re-appointment of Mr. Jimish Sura as Executive Director – Finance & CFO - Appointment of Mr. Sunil Vakil as an Independent Director - Adoption of new set of Memorandum of Association of the Company - Adoption of New set of Articles of Association of the Company - Approval for Alteration of Object Clause of Memorandum of Association of the Company-
2022-23	Through Video Conferencing / Other Audio Visual Means Registered office of the Company: 17, Ground Floor, Jay Bharat Society, Nr. Solanki Palace, 3rd Road Old Khar, Khar West, Mumbai – 400052	Tuesday, 26th September, 2023 at 3.30 p.m.	1. Variation / revision in the terms and conditions of the remuneraiton of Mr. Jitendra Sura

- No Extra-Ordinary General Meeting was held during the financial year 2025-26.
- POSTAL BALLOT: No resolution was passed through Postal ballot during the financial year 2025-26.
- Whether any special resolution passed last year through postal ballot.: no
- Person who conducted the postal ballot exercise. Nobody. As the exercise of postal ballot could not conducted, as there was no such agenda.
- e) Whether any special resolution is proposed to be conducted through postal ballot. no
- f) Procedure for postal ballot: The aforesaid Postal Ballots were conducted by the Company as per the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Rules framed thereunder and General Circulars issued by the Ministry of Corporate Affairs from time to time.

5. Means of Communication.:

Quarterly Financial Results	The results are submitted to the BSE Ltd. the Stock Exchange and then published in the newspapers having wide coverage, after the approval of the Board.
Newspapers wherein results normally published	Mumbai Mitra (Marathi) & Business Standard (English)
Website where the results, official news, releases and presentation made to the investors	https://www.conartengineers.com/
Whether website also displays official news releases	Yes.
Presentations made to institutional investors or to the analysts.	The company has not made any presentations during the FY 25-26 to Institutional Investor or to the Analysts.

6. General Shareholder information.:

a)	Annual General Meeting Date, Time and Venue	Tuesday, 29th September, 2026 at 2.30 p.m. through Video Conferencing / other audio visual means VC/OAVM). The Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020 dated 5th May, 2020 read with the subsequent circulars issued from time to time, the latest one being General Circular 03/2025 dated 22nd September, 2025 (MCA Circulars) & Securities and Exchange Board of India (SEBI) Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 and other applicable circulars and notifications issued in this regard, permitted convening the Annual General Meeting ("AGM"/ "Meeting") through Video Conferencing /Other Audio Visual Means ("VC/OAVM"), without physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as the 52nd AGM of the Company is being held through VC / OAVM facility, the deemed venue for the AGM shall be the Registered Office of the Company.Other relevant details have been provided in the notice of AGM.
b).	Corporate Identity Number allotted by Ministry of Corporate Affairs	L45200MH1973PLC017072
b)	Financial Year	2025-26
c)	Dates of Book Closure	Wednesday the 23rd September, 2026 to 29th September, 2026 (both days inclusive)
d)	Listing on Stock Exchange Listing of Equity Shares on Stock Exchange Listing	BSE Limited at Phorozee Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001. Listing fees for the financial year 2025-26 has been paid to the Stock Exchanges, wherein the equity shares of the Company are listed (i.e. BSE) within stipulated time.
e)	Stock Name & Code	NAME: CONART CODE: 522231
g)	In case of the securities are suspended from trading the directors' report shall explain the reason thereof.	Not Applicable
h)	Registrar & Share Transfer Agent	MUFG Intime India Private Ltd (Formerly known as M/s. Link Intime India Pvt. Ltd) C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai – 400 083
i)	Share Transfer System	In terms of Regulation 40 (1) of SEBI (LODR) Regulations, as amended from time to time, securities can be transferred only in dematerialised form with effect from April 1, 2019. The requests for effecting transfer / transmission / transposition of securities shall not be processed unless the securities are held in dematerialized form. Transfer of shares in electronic form are effected through the depositories with no involvement of the Company. Members holding shares in physical form are requested to consider converting their shareholding to dematerialized form.
j)	Distribution of Shareholding Pattern as on 31-03-2026	Please Refer ANNEXURE-(A)
k)	Dematerialization of Shares and Liquidity	**Position as on 3103.2026** The Company's equity shares are compulsorily traded in dematerialized form on BSE and 95.69% of the equity shares are in dematerialized form. ISIN number the Company is INE714D01020. The Company has demat connectivity with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

l)	Outstanding GDRs / ADRs / Warrants or any Convertible Instruments	Not Applicable
m)	Registered Office and Branch Office	Regd. Office : 17, Ground Floor, Jay Bharat Society, Nr. Solanki Palace, 3rd Road, Old Khar (w) Mumbai – 400 052 Branch Office : 2nd Floor, Bombay Shopping Centre, R C Dutt Road, Vadodara – 390 007
n)	Address for Correspondence / Investor Cordrespondence	Company Secretary & Compliance Officer Email id: celcs@conartengineers.com **Conarat Engineers Limited** Branch Office : 2nd Floor, Bombay Shopping Centre, R C Dutt Road, Vadodara – 390 007 RTA/Share Transfer Agent : **M/s. MUFG Intime India Private Ltd** **(Formerly known as M/s. Link Intime India Pvt. Ltd)** C-101,247 Park, L.B.S. Marg, Vikhroli West, Mumbai – 400 083
o)	Tentative Financial calendar for F.Y. 2026-27	1st April 2026 –31st March, 2027 1. First Quarter Results (30/06/2026) – on or before 14th August 2026 2 Second Quarter/ Half yearly Results (30/09/2026) – on or before 14th November 2026 3 Third Quarter Results (31/12/2026) – on or before 14th February 2027 4 Audited Results for the Fourth Quarter/ Year-end (31/03/2027) - on or before 30th May 2027.

7. **Other Disclosures** :

a) Disclosures on materially significant related party transactions that may have potential conflict with the interest of the Company at large :

The Board has approved a policy for related party transactions which has been uploaded on the website of the Company (Weblink-**https://www.conartengineers.com/companypolicies**. There were no materially significant related party transactions during the year that may have potential conflict with the interest of the Company.

The Register of Contracts containing the transactions in which Directors are deemed to be concerned or interested is placed before the Board and Audit Committee regularly for its approval. Disclosures from directors and senior management staff have been obtained to the effect that they have not entered into any material, financial and commercial transactions where they have personal interest that may have potential conflict with the interest of the Company at large.

Transactions with the related parties are disclosed in the notes to the accounts forming part of this Annual Report.

The Company follows the following policy in regard to disclosure of the related party transactions to the Audit Committee:

(i) A statement in the summary form of transactions with related parties in the ordinary course of business is placed periodically before the Audit Committee.

(ii) All related party transactions are in the ordinary course of business and on arm's length basis.

(iii) During the financial year 2025-26, there were no materially significant transactions entered into between the Company and its Promoter, Directors or the Management, Subsidiary or relatives etc. that might have potential conflict with the interests of the Company at large.

b) Disclosure of Accounting Treatment in preparation of Financial Statements

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015.

c) Code for Prevention of Insider Trading Practices

The Company has formulated a comprehensive Code of Conduct for Prevention of InsiderTrading for its designated employees, in compliance with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time. The Code lays down guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with the shares of the Company and cautioning them of the consequences of violations.

d) Details of establishment of vigil mechanism, whistle blower policy and affirmation that no personnel has been denied access to the audit committee.

There is a Whistle Blower Policy in the Company and that no personnel has been denied access to the Chairman of the Audit Committee. The policy provides for adequate safeguards against victimization of persons who use vigil mechanism. The Whistle Blowing Policy is posted on the website of the Company. (Weblink-**https://www.conartengineers.com/companypolicies**

e) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements.

The Company has complied with all the mandatory requirements of corporate governance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details about adoption of non-mandatory requirements are given in the table below.

f) Web link where policy for determining 'material' subsidiaries is disclosed.

There is no subsidiary Company of the Company and therefore no policy for determining 'material' subsidiaries has been prepared and uploaded on the website of the Company. However, the Board has approved a policy for related party transactions which has been uploaded on the website of the Company viz.. (Weblink-**https://www.conartengineers.com/companypolicies**

g) Disclosure of commodity price risks and commodity hedging activities.

The Company is engaged in the construction activity, where no such activities have a place.

h) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).

No funds were raised through preferential allotment or qualified institutional placement during the financial year under report.

i) Compliance Certificate

In terms of Regulation 17(8) of Listing Regulations, Chairman & Managing Director and Executive Director – Finance & CFO of the Company have certified to the Board regarding the Financial Statements for the year ended March 31, 2026 forming part of this Report as **Annexure III**.

j) Code of Conduct for the Board and Senior Management Personnel

The Company has formulated comprehensive Code of Conduct ('Code') for Board and Senior Management Personnel of the Company which is available on the website of the Company at https://www.conartengineers.com/companypolicies

The Company has received affirmations from the Board and Senior Management Personnel confirming their compliance with the said Code for FY 2025-26. An annual declaration signed by the Chairman & Managing Director to this effect forms part of this Report as **ANNEXURE III**.

k) A certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

The Company has obtained a certificate in this regard from a Company Secretary in practice is attached in **ANNEXURE VI** in this annual report.

l) Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange(s) or the board or any other statutory authorities on any matter related to capital market during the last 3 financial years.

- Please Refere **ANNEXURE V i.e Secretarial Audit Report** attached in Annual Report for the details.

m) Familiarisation Programme for Board Members

The Company regularly provides orientation and business overview to its Directors by way of detailed presentations by the various business & functional heads at Board meetings and through other interactive programmes. Such meetings/programmes include briefings on the culture, values, business model, domestic business of the Company, the roles and responsibilities of Directors and senior executives. Besides these, the Directors are regularly updated about Company's new projects, R&D initiatives, changes inregulatory environment and strategic direction.

The Board members are also provided relevant documents, reports and internal policies to facilitate familiarisation with the Company's procedures and practices, from time to time.

Pursuant to the provisions of Regulation 25(7) and Regulation 46 of the SEBI Listing Regulations, kindly refer to the Company's website https://www.conartengineers.com/companypoliciesfor details of the familiarization programme for IDs on their roles, rights, responsibilities inthe Company, nature of the industry in which the Companyoperates, business model of the Company and relatedmatters.

n) Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year, the same to be disclosed along with reasons thereof.

The Board has accepted and acted on all the mandatory recommendations of its committees during the financial year under report.

o) Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.

The Company does not have any subsidiary Company and it has not made any payment to the statutory auditors of the Company except audit fees. The fees paid by the Company to its Statutory Auditors are stated in the appended Audited Financial Statements of the Company.

The total fees for all services paid by the Company to the Statutory Auditors of the Company is mentioned at Note No. 35 of Notes to Financial Statements. The Company has not availed any services from the network firm / network entity of which the Statutory Auditors is a part.

p) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Number of complaints filed during the financial year 2025-26	: Nil
Number of complaints disposed of during the financialyear 2025-26	: Nil
Number of complaints pending as at end of the financialyear 2025-26	: Nil

q) Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount.

The Company does not have any Subsidiary Company and it has not given any loans or advances in the nature of loan to firms/companies in which directors are interested in contravention of any provisions of Companies Act, 2013.

r) Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries.

The Company does not have any subsidiary Company.

s) Commodity price risk or foreign exchange risk and hedging activities

The raw materials of the Company are subject to domestic price variations and in case of imported raw

Material the same is subject to price variation as well as fluctuations in foreign exchange rates. In case ofimported raw materials, the Company has in place appropriate hedging policy. Further details, if any, areprovided in Financial Statements in terms of applicable SEBI Rules and Commodity price risk or foreign exchange risk and hedging activities,.

t) Senior Management:

During the current FY 26-27 year, Mr. Narendra Shah w.e.f. 01st July, 2026 has resigned from position of Company Secretary and Ms. Gandhali Paluskar was appointed in his place to take over the charge as Comapnay Secretary w.e.f. 11th August,2026. Except as stated above, there were no changes in Senior Management in the F.Y. 2025-26 As on 31st March 2026, Mr. Jimish Sura (CFO) and Mr.Narendra Shah (Company Secretary) were forming part of Senior Management.

8. Non-Compliance of any requirement of Corporate Governance Report with reasons thereof.

None.

9. Adoption of Discretionary Requirements.

A.	**The Board**	The Company currently has an Executive Chairman and Managing Director and he has an office maintained by the Company.
B.	**Shareholders' Rights**	At present, the Company does not send the statement of half yearly financial performance to the household of each shareholder. The Company publishes the same in the newspapers and also uploads the same on its website.
C.	**Modified opinion(s) in audit report**	The Company's financial statements are with unmodified audit opinion.
D.	**Reporting of internal auditor**	The Internal Auditor reports to the Managing Director /Executive Director – Finance &, as well as to the Audit Committee.

11. The disclosures of the complianrece with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46.

a) The Company has a process to provide, inter-alia, the information to the Board as specified in Part A of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to Corporate Governance. The Board also periodically reviews the compliances by the Company of all applicable laws.

b) The Board of Directors in their meeting regularly discuss and are satisfied that the Company has plans in place for orderly succession for appointment to the Board of Directors and Senior Management.

c) **Code of Conduct for Board and Senior Managerial Personnel. :**

The Board has laid down a code of conduct for Board members and senior management personnel of the Company. The code incorporates the duties of independent directors as laid down in the Companies Act, 2013. The said code of conduct is posted on Company's website https://www.conartengineers.com/companypolicies

d) In accordance with requirements of Section 149(6) and (7) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI LODR Regulations, all the independent directors have given declaration of independence and the same has been noted in the first board meeting of the current financial year held on 30th May, 2026.

e) The Company complies with the requirement of placing minimum information before the Board of Directors as contained in Part A of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

f) The Executive Director – Finance & CFO compliance certification under Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this Annual Report.

g) The Company has an Audit Committee and the Board which regularly discuss and review about the Risk Management and monitor and review risk management plan of the Company , on regular basis, periodically.

h) The Board on an annual basis evaluates the performance of independent Directors. The Independent Directors have also given declarations that they fulfil the criteria of independence as specified in SEBI (LODR) Regulations, 2015 and that they are independent of the Company's management.

i) **Risk Management Committee:**

The Company has not formed a separate Risk Management Committee but the Audit Committee and the Board which regularly discuss and review about the major Risk and Risk Management , and monitor and view risk management plan of the Company , on regular basis, periodically. The agenda of Audit Committee and the Board Meeting always includes all the matters listed under Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations such as monitoring and review of risk management plan, as it may deem fit and any other terms as may be referred to them by the Board of Directors, from time to time.

j) **Independent Directors' Meeting** :

The Independent Directors met on 09th February,2026 to carry out the evaluation for the financial year 2025-26 and inter alia, discussed the following

a) Evaluation of the performance of Non Independent Directors and the Board of Directors as a whole.

b) Evaluation of the performance of the Chairman, taking into account the views of Executive and Non-Executive Directors

c) Evaluation of quality, content of flow of information between Management and the Board that it is necessary for the Board to effectively and reasonable perform its duties.

All the Independent Directors were present at the aforesaid meeting.

k) **Information on Directors retiring by rotation and seeking appointment / re-appointment Directors retiring by rotation and being proposed to be re-appointed as a Director**

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr.Jimish Sura (DIN: 03096064), who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

l) **Reconciliation of Share Capital Audit:**

A qualified practising Company Secretary carries out a share capital audit to reconcile the total admitted equity share capital with NSDL and CDSL and the total issued and listed equity share capital of the Company. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

m) **Agreements Entered Requiring Disclosure Under Clause 5a To Para Of Part A Of Schedule Iii Of Sebi (Lodr) Regulations, 2015**:

During the F.Y. 2025-26, no such agreement entered.

n) Credit Ratings:

During the year Company has not obtained any credit rating.

o) Disclosures with respect to demat suspense account/ unclaimed suspense account:

The company does not have any shares in the demat suspense account or unclaimed suspense account. Consequently, the particulars relating to aggregate number of shareholders, outstanding shares, and movement of shares during the financial year are not applicable.”

Annexure – (A)

The Distribution of shareholding as on 31st March, 2026 is as under

Number of Shares	Number of Shareholders	% of total Shareholders	Number of Shares	% of total Shares
001—500	4680	84.2333	646829	10.2998
501—1000	463	8.3333	364174	5.7989
1001—2000	221	3.9777	343956	5.4770
2001—3000	82	1.4759	208618	3.3219
3001—4000	36	0.6479	132180	2.1048
4001-5000	16	0.2880	73046	1.1632
5001—10000	35	0.6299	242420	3.8602
10001 And above	23	0.4140	4268777	67.9742
	5556	**100**	**6280000**	**100**

Shareholding pattern as on 31st March, 2026 is as follows :

Categories of Shareholders	No. of Shareholders	No. of Shares	% of shareholding
Promoters Holdings			
Promoters	6	27,78,352	44.24
Sub total	**6**	**27,78,352**	**44.24**
Non–Promoter'sHolding			
InstitutionalInvestors	0	0	0
Mutual Funds & UTI	0	0	0
Banks, FIs, Insurance Cos.,VC Fund/Govt.	0	0	0
FPIs			
Sub total	0	0	0
Others			
Private Corporate Bodies	13	4053	0.06
Resident Individual	5301	29,95,988	47.71
NRIs/OCBs	56	52,238	0.83
Any other (please specify)			
(Clearing Member	7	9899	0.16
(HUF)	83	91632	1.46
(LLP)	1	400	0.01
Sub total	**5461**	**3154210**	**50.29**
IEPF	1	347398	5.53
Office bearers	1	40	0.00
Total	**5469**	**62,80,000**	**100.00**

For and on behalf of the Board of Directors,
Sd/-

Place : Vadodara
Date : **11-08-2026**

Jitendra Sura
Chairman & Managing Director
DIN:00480172

ANNEXURE-II

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To The Members of
Conart Engineers Ltd.

We have examined the compliance of conditions of Corporate Governance by Conart Engineers Limited. For the year ended on 31st March, 2026 as stipulated in Regulation 17 to Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of condition 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 the 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 conditions of Corporate Governance as stipulated in Regulation 17 to Regulation 27 ofthe 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.

For Govind Prasad & Co.
Chartered Accountants
FRN: 114360W

Place : Mumbai
Date : 11th August 2026

Govind Prasad
PARTNER
M. No.: 047948
UDIN:26047948RBOJFU9602

ANNEXURE-III

MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER CERTIFICATE UNDER REGULATION 17(8) OF SEBI(LODR) REGULATIONS 2015

To
The Board of Directors
Conart Engineers Limited
17, Ground Floor, Jay Bharat Society,
Nr. Solanki Palace, 3rd Road Old Khar, Khar West,
Mumbai – 400052

Subject: Submission of Compliance Certificate under Regulation 17(8) of SEBI (Listing Obligations andDisclosure Requirements) Regulations, 2015

We, Jitendra Sura, Managing Director of the Company and Jimish Sura, Chief Financial Officer of the Company, jointly and severally declare and certify for the Financial Results for the year ended 31st March 2026

as under:

A. We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:

   [1] these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   [2] these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit committee

   (1) There are no significant changes in internal control over financial reporting during the year;

   (2) There are no significant changes in accounting policies during the year;

   (3) there are no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

FOR CONART ENGINEERS LIMITED

	Sd/-	**Sd/-**
Date: 30th May 2026	**Jimish Sura (Chief Financial Officer)**	**Jitendra Sura (Managing Director)**
Place: Vadodara		**DIN: 00480172**

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL

WITH THE COMPANY'S CODE OF CONDUCT

I, Jitendra Sura, Managing Director of Conart Engineers Limited, hereby declare that all the members of the Board of Directors and the Senior Management Personnel have affirmed compliance with the Code of Conduct for the year ended 31st March, 2026.

I confirm that the Company has in respect of the said financial year, received from the senior management team and the members of the Board of the Company a declaration of compliance with the Code of Conduct as applicable to them.

FOR CONART ENGINEERS LIMITED
Sd/-
Jitendra Sura (Managing Director)
DIN: 00480172

Date: 30th May 2026
Place: Vadodara

ANNEXURE-IV

MANAGEMENT DISCUSSION AND ANALYSIS

1. Company Background & Core Engineering Competencies

Conart Engineers Limited stands as a premier, BSE-listed Engineering, Procurement, and Construction (EPC) and general contracting enterprise with an unblemished operational legacy spanning over five decades. Built on structural engineering discipline, project controls, and execution rigor, the Company specializes in delivering complex industrial plants, heavy commercial complexes, manufacturing units, and specialty chemical facilities.

Core Engineering Capabilities & Competitive Edge:

- **Industrial & Heavy Civil EPC:** Proven expertise in executing turnkey factory buildings, high-precision machine foundations, heavy structural steel fabrication, Pre-Engineered Buildings (PEB), and industrial utility infrastructure.
- **Marquee Corporate & MNC Portfolio:** Preferred contracting partner for India's leading industrial conglomerates and multinational corporations, driven by strict adherence to global safety protocols, EHS compliance, and quality benchmarks.
- **Technology-Driven Project Controls:** Integrated deployment of digital site tracking, automated Bar Bending Scheduling (BBS), and daily construction analytics, enabling real-time cost control, minimized material wastage, and compressed turnaround times.
- **Solvent Capital Structure:** Operating as a completely debt-free entity, ensuring strong liquidity, financial resilience, and the capability to execute high-volume projects without balance-sheet strain.

2. Operational Review & Performance During the Year

During the financial year 2025–26, the Company maintained strong operational momentum across private sector industrial projects in prime industrial corridors of Western India:

- **Project Completions:** Successfully completed and handed over **seven (7) major industrial and structural projects** during the year under review.
- **Active Execution Pipeline:** Actively advancing **seven (7) large-scale industrial projects**, slated for phased handover across the 2026–27 fiscal year.
- **Order Book Visibility:** High client retention and recurring orders from blue-chip clients provide strong revenue visibility, positioning the organization for sustained turnover expansion in subsequent quarters.

3. Industry Structure, Developments, and Segment Overview

Industrial & Manufacturing Infrastructure (Core Growth Driver): Driven by private capital expenditure, "Make in India" initiatives, and multinational supply chain diversification, the domestic manufacturing and specialty chemicals sectors are witnessing structural capacity expansions. This has created sustained demand for high-caliber EPC contractors capable of handling complex industrial structural specifications within aggressive timelines.

Commercial & Office Spaces: The commercial segment continues to display robust momentum, fueled by domestic business expansion, GCC (Global Capability Center) setups, and tenant demand for institutional-grade office assets.

Residential, Luxury, and Retail Developments: The Indian residential and retail real estate segments have successfully transitioned into an organized, transparent ecosystem governed by RERA and sustained economic growth. With India's urbanization rate projected to expand from 36.50% to 42.50% over the coming decade, demand for organized civil contracting across commercial, mixed-use, and luxury retail assets continues to broaden.

4. Macro-Economic Landscape & Strategic Growth Outlook (2026–27)

As the world's fastest-growing major economy, India continues its transformative trajectory under the strategic vision of *Viksit Bharat 2047*.

Key Strategic Catalysts:

- **Capital Expenditure Multiplier:** Aggressive public capital expenditure in physical, industrial, and social infrastructure continues to catalyze substantial private sector investments.
- **Urban Challenge Fund:** The central government's Rs. 1 trillion allocation focused on transforming cities into economic growth hubs and modernizing municipal infrastructure unlocks new avenues for high-grade engineering firms.
- **National Asset Monetization Pipeline:** The phased mobilization of Rs. 10 lakh crore (2025–2030) continues to recycle capital into fresh infrastructure assets.

5. Financial Performance Review (FY 2025–26)

The Company delivered resilient financial results, characterized by robust balance sheet solvency, positive operating cash flows, and zero debt leverage.

Key Financial Parameter	FY 2025-26 (Rs. in Lakhs)	Operational Analysis / Remarks
EBITDA	**570.11**	Strong operational margins supported by site efficiency
Profit After Tax (PAT)	**372.67**	Healthy bottom-line profitability
Earnings Per Share (EPS)	**Rs. 5.93**	Stable returns on paid-up equity
Paid-up Share Capital	**314.00**	62,80,000 Equity Shares of Rs. 5.00 each
Reserves & Surplus / Net Worth	**3,501.13**	Increased from Rs. 3,212.48 Lakhs in FY25 due to profit retention
Long-Term & Short-Term Debt	**Nil (0.00)**	100% debt-free balance sheet
Current Assets	**3,439.42**	High liquidity buffer ensuring working capital self-sufficiency
Net Fixed Assets (Gross Block less Dep.)	**575.48**	Fully owned, unencumbered core plant and machinery base
Inventories & WIP	**979.90**	Expanded 8.47% reflecting active project scale
Current Ratio	**4.07x**	Superior liquidity compared to industry peers (FY25: 3.56x)
Debt-Equity & Interest Coverage Ratios	**0.00x / N.A.**	Complete absence of debt service commitments
Return on Equity (ROE)	**~11.00%**	Consistent return profile on unleveraged net worth

6. Opportunities, Risks, and Risk Mitigation

- **Raw Material Price Volatility:** Cement and steel fluctuations are managed through structured price-escalation clauses and disciplined back-to-back vendor procurement.
- **Execution & Timelines:** Mitigated via centralized procurement, automated rebar/BBS workflows, and dedicated on-site supervisory teams.
- **Working Capital Optimization:** Maintained through an efficient billing cycle, prompt milestone certifications, and tight credit terms with clients and subcontractors.

7. Internal Control Systems and Adequacy

The Company maintains an adequate and robust system of internal financial and operational controls commensurate with its size and the nature of its business. These systems ensure the orderly conduct of business, safeguarding of corporate assets, timely error detection, and compliance with statutory and listing regulations. Statutory and internal auditors periodically evaluate these control frameworks, reporting directly to the Audit Committee of the Board.

On behalf of the Board
Sd/-
Jitendra S.Sura
Chairman & Managing Director
DIN 00480172

Place: Vadodara
Date: 11-08-2026

Annexure V
FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
CONART ENGINEERS LIMITED
17, Ground Floor, Jay Bharat Society Nr. Solanki Palace,
3rd Road, Old Khar, Khar West Mumbai 400052

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **CONART ENGINEERS LIMITED** (hereinafter called the Company). CIN L45200MH1973PLC017072Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit of the Company, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on **31st March 2026** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on **31st March, 2026** according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made thereunder;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iv. The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

v. 1. The following Regulations prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and which are applicable to the Company: -

   a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.

   b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

   d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

   e. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

   2. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company during the year under review.

   a. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

   b. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;

   c. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

   d. The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021;

vi. Other Regulatory provisions/laws applicable to the Company are:-

   1. Factories Act, 1948;
   2. Industries (Development & Regulation) Act, 1951;
   3. Labour Laws and other incidental laws related to labour and employees appointed by the company either on its payroll or on contractual basis as related to wages, gratuity, bonus, provident fund, ESIC, compensation etc.;
   4. Acts prescribed under prevention and control of pollution;
   5. Acts prescribed under Environmental protection;

6. Acts as prescribed under Direct Tax and Indirect Tax;
7. Land Revenue laws of respective States;
8. Labour Welfare Act to respective States;
9. Trade Marks Act & Copy Right Act ;
10. The Legal Metrology Act, 2009;
11. Acts as prescribed under Shop and Establishment Act of various local authorities.
12. Local Laws as applicable to various offices and plants;

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India.

During the period under review, the Company has complied with the applicable provisions of the Act, Rules, Regulations and Guidelines Standards mentioned above, except in respect of matters specified below-

During the year, the BSE Ltd has raised the query about the non-compliant with respect to the compliance related to maintaining of Structural Digital Database as per Reg. 3(5) and/or Reg. 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 and Exchange Circular No. 20241018-44 dated October 18, 2024 for the Quarter ended 31.03.2025, 30.06.2025 & 30.09.2025.

- **The Company has delayed in filing of Annual Declaration under Regn 31(4) of SEBI (SAST) Regn 2011 with BSE.**
- **The Company has not fully complied with Regulation 47(1) of the SEBI (LODR) Regulations, 2015, as the newspaper advertisement published by the Company did not include the mandatory QR code.**
- **The Company has not intimated to the stock exchanges the newspaper advertisement clip with respect to the Notice of the 51st Annual General Meeting held on Monday, September 15, 2025 under Regulation 30 read with Schedule III, Part A, Para A, Clause 12 of the SEBI (LODR) Regulations, 2015.**

I further report that:

The Company has defaulted / non-compliant in maintaining Structured Digital Database in compliance with the Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 for the year ended 31st March, 2026.

The Board is duly constituted with proper balance of Executive Directors and Independent Directors. The changes, in the composition of the Board that took place during the period under review were carried out in compliance with the provisions of the Act.

- Mr. Jitendra Sura (DIN: 00480172) re-appointed as Managing Director w.e.f. 01st November 2024 for a period of 3 years.
- Mr. Jimish Sura (DIN: 03096064) re-appointed as Executive Director – Finance & CFO w.e.f. 01st November 2024 for a period of 3 years.
- Narendra Dahyabhai Shah, Company Secretary & Compliance Officer Resigned dated 1st July, 2026.
- Ms.Gandhali G.Paluskar appointed as a Company Secretary & Compliance Officer dated 11th August, 2026.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, other than those held at shorter notice in compliance with the provisions of the Act and Secretarial Standards, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that, during the audit period the Company has taken following actions and entered into following events having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

This Report is to be read with my letter of event date which is annexed as **Annexure A** and forms an integral part of this Report.

For SANJAY DHOLAKIA & ASSOCIATES
(SANJAY R DHOLAKIA)

Practising Company Secretary
Proprietor
Membership No. 2655 /CP No. 1798
Peer Reviewed Firm No. 2036/2022
UDIN:F002655H001070249

Date : 11th August, 2026
Place : Mumbai

ANNEXURE I TO SECRETARIAL AUDIT REPORT

To,
The Members,
CONART ENGINEERSLIMITED
Mumbai.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. I believe that the practices and processes I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Account of the Company.
4. Wherever required, I have obtained management representation about the compliance of laws, rules, regulations, norms and standards and happening of events.
5. The compliance of the provisions of the Corporate and other applicable laws, rules, regulations and norms is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For SANJAY DHOLAKIA & ASSOCIATES
(SANJAY R DHOLAKIA)

Practising Company Secretary
Proprietor
Membership No. 2655 /CP No. 1798
Peer Reviewed Firm No. 2036/2022
UDIN:F002655H001070249

Date : 11th August, 2026
Place : Mumbai

ANNEXURE-VI

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015), as amended

To,
The Members of
CONART ENGINEERS LIMITED
17, Ground Floor, Jay Bharat Society Nr. Solanki Palace,
3rd Road, Old Khar, Khar West Mumbai 400052

I have examined the relevant disclosures received from the Directors (as enlisted in Table A) to **CONART ENGINEERS LIMITED** having **CIN L45200MH1973PLC017072** and having registered office at 17, Ground Floor, Jay Bharat Society Nr. Solanki Palace, 3rd Road, Old Khar, Khar West Mumbai 400052 (hereinafter referred to as 'the Company'), for the purpose of issuing this certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and based on the disclosures of the Directors, I hereby certify that none of the Board of Directors (as enlisted in Table A) have been debarred or disqualified from being appointed or continuing as Directors of the Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority for the period ended as on **31st March, 2026**.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1.	Mr. Jitendra Shankerlal Sura (Managing Director)	00480172	01/12/1978
2.	Mr. Jimish Jitendra Sura (Whole Time Director)	03096064	24/09/2010
3.	Mr. Nirmal Tarun Parikh (Director)	07507113	10/08/2020
4.	Mr. Sunil Chinubhai Vakil (Director)	02527630	13/08/2024
5.	Mr. Jignesh Jayantilal Shah (Director)	01790926	24/08/2022
6.	Mrs. Pooja Jimish Sura (Director)	03565146	13/08/2024

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate 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.

For SANJAY DHOLAKIA & ASSOCIATES
(SANJAY R DHOLAKIA)

Practising Company Secretary
Proprietor
Membership No. 2655 /CP No. 1798
UDIN:F002655H001070205
Peer Reviewed Firm No. 2036/2022

Date : **11th August, 2026**
Place : Mumbai

INDEPENDENT AUDITORS' 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, 2026, 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, 2026, and **its 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 ethical 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 completion computed asper the input method based on the Company's estimate of contract costs (Refer Note 2(h) to the standalone financial statements) We identified revenue recognition of fixed price contracts as a Key Audit Matter since: 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. 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.	Our audit procedures on revenue recognized from fixed price contracts includes: - Obtained an understanding of the system processes and controls implemented by company for recording and computing revenue. · With regards to information technology: o Assessed the IT environment which the business system operates in and tested the system controls over which the revenue is recognized; o Tested IT controls over appropriateness of cost and revenue reports generated by the system; o 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

4. Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Management and 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 Management's and 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 state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. 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, the management and Board of Directors are 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 policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.

iv) Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting in preparation of financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

v) Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

i) planning the scope of our audit work and in evaluating the results of our work; and

ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

II. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("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.
2. As required by Section 143(3) of the Act, based on our audit we report that:

A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

C. The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

D. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules,2014

E. On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

F. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in 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, 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 does not have any material foreseeable losses on long-term contracts including derivative contracts as at 31st March 2026.

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv) a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds(which are material either individually or in the aggregate) have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e) as provided under a) and b) above, contain any material mis-statement.

v) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

vi) Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trial (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further during the course of our audit we did not come across any instance of the audit trial feature being tempered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

vii) As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of Audit trial as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2026.

For Govind Prasad & Co.
Chartered Accountants
FRN: 114360W

Place : Mumbai
Date : 30th May 2026

Govind Prasad
PARTNER
M. No.: 047948
UDIN:26047948NXPJFI5544

ANNEXURE 'A' TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of CONART ENGINEERS LIMITED for the year ended 31st March, 2026.

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

1. Property, Plant and Equipment:

The company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment.

The Company is maintaining proper records showing full particulars of intangible assets.

As explained to us, Property, Plant and Equipment have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to size of the company and nature of its assets. No material discrepancies were noticed on such verification.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties included in property, plant and equipment are held in the name of the company.

The Company has not revalued its Property, Plant and Equipment (Including right of Use assets) or intangible assets or both during the period ended 31st March, 2026.

No proceedings have been initiated or are pending against the Company for holding any Benami Property under the Benami Transactions (Prohibition) Act 1988 (45 of 1988) and rules made thereunder.

2. Inventory:

As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy of 10% or more in the aggregate for each class of inventory was noticed on physical verification of stocks by the management as compared to book records.

According to information and explanation given to us, the Company has not been sanctioned working capital limits in excess of Rs. 5 Crores, in aggregate, at any time during the year, from banks or financial institutions on the basis of security of the current assets of the Company.

3. Loans, Guarantee and Advances given:

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.

4. Loans, Guarantee and Advances to Director of Company:

In our opinion and according to the information and explanation given to us, the Company has not entered into any transaction covered under section 185 of the Act. Further, based on the information and explanation given to us, the Company has complied with the provision of Section 186 of the Act in respect of granting loans, making investments and providing guarantees and securities.

5. Deposits:

The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6. Maintenance of costing records:

Based on management's information and explanations, the nature of the Company's business is such that the Government has not made it mandatory for the Company to maintain cost accounting records. Hence, the provisions relating to maintenance of cost records are not applicable.

7. Deposit of statutory liabilities:

a. The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.

b. Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company, except for the dispute mentioned below

Sr. No	Year	Type of Tax	Authority against which disputed	Amount in Dispute (Rs)
1.	2012-2013 to 2014-2015	Service Tax	CESTAT	10,78,053
2.	2017-18	GST	GSTAT	14,47,435
3.	2018-19	GST	GSTAT	1,38,883

8. Surrendered or disclosed as income in the tax assessments:

There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessment under the Income Tax Act, 1961 (43 of 1961) during the year.

9. Default in repayment of borrowings:

In our opinion and on the basis of information and explanations given to us and based on our examination of the books of account of the Company:

a. During the year, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender;

b. The Company has not been declared wilful defaulter by any bank or financial institution or any other lenders;

c. According to the information and explanations given to us, term loans availed by the Company were applied for the purposes for which the loans were obtained.

d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the Company, We report that no funds raised on short term basis have been used for long term purposes by the Company;

e. The Company has not taken any funds from any entity or person on account of or to meet obligation of its Associate.

f. The Company has not raised loans during the year on the pledge of securities held in its Associate or subsidiary company. The Company does not have any joint venture.

10. Funds raised and utilisation:

a. In our opinion and according to information and explanation given by the management, the Company did not raise money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under the clause 3(x)(a) of the Order is not applicable.

b. The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally) during the year and accordingly, reporting under paragraph 3(x)(b) of the Order is not applicable.

11. Fraud and whistle-blower complaints:

a. No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered under audit.

b. No report under sub-section (12) of section 143 of the Act, has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 (as amended from time to time) with the Central Government, during the year and up to the date of this report.

c. According to the information and explanation given to us and based on our examination of the books of account of the company, no whistleblower complaints have been received during the year by the company. Accordingly reporting under paragraph xi(c) of the order is not applicable.

12. Nidhi Company:

The Company is not a Nidhi Company. Accordingly, provision of clause 3(xii) (a, b & c) of the Order is not applicable.

13. Related Party Transactions:

According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.

14. Internal Audit:

The company does have an internal audit system commensurate with the size and nature of its business.

Reports of the Internal Auditors for the period under audit were considered by us.

15. Non Cash Transactions:

In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence reporting under clause (xv) of Paragraph 3 of the Order is not applicable to the Company.

16. Registration under RBI act:

According to the information and explanation given to us and based on our examination of the books and records of the Company:

a. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934;

b. The Company has not conducted any non-banking financial or housing finance activities during the year.

c. The Company is not a Core Investment Company (hereinafter referred to as "CIC") as defined in the Core Investment Companies (Directions), 2016, as amended from time to time, issued by the Reserve Bank of India and hence, reporting under paragraph 3(xvi)(c) of the Order is not applicable; and

d. In our opinion and based on the representation received from the management, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly, reporting under paragraph 3(xvi)(d) of the Order is not applicable.

17. Cash Losses:

Based on the examination of the books of accounts, we report that the Company has not incurred cash losses in the current financial year covered under our audit or in the immediately preceding financial year.

18. Resignation of Statutory Auditors:

There has been no instance of any resignation of the statutory auditors occurred during the year.

19. Material uncertainty on meeting liabilities:

According to the information and explanations given to us and based on the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. Transfer to fund specified under Schedule VII of Companies Act, 2013

The requirements as stipulated by the provisions of Section 135 are not applicable to the Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

21. Qualifications or adverse auditor remark in other group companies

The reporting under clause 3 (xxi) of the Order is not applicable in respect of the audit of Standalone financial statements of the Company. Accordingly, no comment has been included in respect of the said clause under this report.

For Govind Prasad & Co.
Chartered Accountants
FRN: 114360W

Place : Mumbai
Date : 30th May 2026

Govind Prasad
PARTNER
M. No.: 047948
UDIN:26047948NXPJFI5544

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 2026 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 control with reference to financial statement and such internal financial controls over financial reporting were operating effectively as at 31st March' 2026, based on the internal financial control with reference to financial statement 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 (the "Guidance Note").

For Govind Prasad & Co.
Chartered Accountants
FRN: 114360W

Place : Mumbai
Date : 30th May 2026

Govind Prasad
PARTNER
M. No.: 047948
DIN: 26047948NXPJFI5544

STATEMENT OF BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2026

Rs. in Hundred

	Particulars	Note No	As at 31st March,2026 *Current Year*	As at 31st March,2025 *Previous year*
ASSETS				
Non-Current Assets				
(a)	Property, Plant and Equipment	**3**	5,75,482.05	5,22,787.34
(b)	Other intangible assets	**4**	132.95	132.95
(c)	Investment property	**5**	61,130.50	61,130.50
(d)	Financial Assets			
	(i) Investment	**6**	2,38,781.67	1,40,775.58
(e)	Deferred tax Assets (net)	**7**	11,573.58	-
(f)	Other non-current assets	**8**	19,805.23	15,361.75
	Total Non-Current Assets		**9,06,905.98**	**7,40,188.12**
Current Assets				
(a)	Inventories	**9**	9,79,903.19	9,03,421.34
(b)	Financial Assets			
	(i) Investments	**10**	8,52,224.58	10,15,348.82
	(ii) Trade Receivable	**11**	9,52,479.29	8,68,397.59
	(iii) Cash and Cash Equivalents	**12**	4,43,286.22	5,81,919.04
	(iv) Loans	**13**	57,360.92	51,184.87
(c)	Other Current Assets	**14**	1,54,168.42	20,535.31
	Total Current Assets		**34,39,422.63**	**34,40,806.96**
	TOTAL ASSETS		**43,46,328.61**	**41,80,995.08**
EQUITY AND LIABILITIES				
Equity				
(a)	Share Capital	**15**	3,14,000.00	3,14,000.00
(b)	Other Equity	**16**	31,87,129.13	28,98,476.74
			35,01,129.13	**32,12,476.74**
Liabilities				
Non-Current Liabilities				
(a)	Financial Liabilities			
	(i) Long – term Borrowings	**17**	-	1,245.33
(b)	Deferred tax liabilities (net)	**18**	-	1,548.23
			-	**2,793.56**
Current Liabilities				
(a)	Financial Liabilities			
	i) Trade payables			
	a) total outstanding Dues from Micro and Small Enterprises	**19**	93,200.09	63,090.96
	b) total outstanding Dues from creditors other than Micro and Small Enterprises	**19**	4,03,942.72	4,44,565.42
(b)	Other Current Liabilities	**20**	66,509.14	72,620.45
(c)	Provisions	**21**	2,81,547.53	3,85,447.95
	TOTAL CURRENT LIABILITIES		**8,45,199.47**	**9,65,724.78**
	TOTAL EQUITY AND LIABILITIES		**43,46,328.61**	**41,80,995.08**
Background		**1**		
Significant Accounting Policies		**2**		
See accompanying notes to the financial statements		**30 to ...**		

For Govind Prasad & Co
Chartered Accountants
(Govind Prasad)
Partner
Membership No. 047948
Firm Registration No. 114360W
Mumbai
Dated : 30-05-2026

For and on behalf of the Board
Conart Engineers Limited

(Jitendra S Sura)
Chairman & Managing Director
DIN - 00480172

(Jimish J Sura)
Executive Director (Finance)
DIN - 03096064

(Narendra Shah)
Company Secretary, ACS 7480
Vadodara
Dated : 30-05-2026

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2026

Rs. in Hundred

	Particulars	Note No	For the year ended 31st March 2026 *Current Year*	For the year ended 31st March 2025 *Previous Year*
I	Revenue From Operations	**22**	62,23,016.54	56,52,978.92
II	Other Income	**23**	1,82,801.26	50,928.26
III	**Total income**		**64,05,817.80**	**57,03,907.17**
IV	**Expenses**			
	(a) Cost of materials consumed	**24**	30,61,947.48	22,42,078.65
	(b) Changes in inventories of finished goods and work-in-progress	**25**	-32,759.50	(4,30,618.43)
	(c) Employee benefit expenses	**26**	2,62,610.84	2,46,080.10
	(d) Finance costs	**27**	1,189.04	1,692.62
	(e) Depreciation and amortization expenses	**28**	67,204.31	53,858.22
	(f) Other expenses	**29**	25,43,908.54	32,03,230.07
	Total expenses		**59,04,100.71**	**53,16,321.22**
V	**Profit before tax**		**5,01,717.09**	**3,87,585.95**
VI	**Tax Expenses**			
	(a) Current Tax		1,42,170.00	94,500.00
	(b) Deferred Tax		(13,121.81)	36,477.85
	(c) Prior year tax adjustment		0.00	(11,220.08)
	Total Tax Expenses		**1,29,048.19**	**1,19,757.78**
VII	**Profit for the year**		**3,72,668.90**	**2,67,828.17**
VIII	**Other comprehensive income**			
	(A) (i) Items that will be reclassified subsequently to the statement of profit and loss :			
	(a) Net changes in fair values of investments other than equity shares carries at fair value through OCI		-1,11,646.17	65,406.54
	(ii) Income Tax on items that will be reclassified subsequently to statement of profit and loss :		28,099.11	(16,461.52)
	(B) (i) Items that will not be reclassified subsequently to the statement of profit and loss :			
	(a) Remeasurement of defined employee benefit plans		-627.32	(9,485.04)
	(b) Changes in fair values of investment in equities carried at fair value through OCI		-	-
	(ii) Income Tax on items that will be not be reclassified subsequently to statement of profit and loss :		157.88	2,387.19
	Total other comprehensive income		**-84,016.50**	**41,847.17**
IX	**Total comprehensive income for the year**		**2,88,652.40**	**3,09,675.34**
X	**Earnings per equity share: Basic & Diluted**		5.93	4.26
			(of Rs.5/-each)	(of Rs.10/-each)
	Weighted average number of equity shares (face value of the Share Rs. 5/- each)		62,80,000.00	62,80,000.00
	Background	**1**		
	Significant Accounting Policies	**2**		
XI	**See accompanying notes to the financial statements**	**30 to ...**		

For Govind Prasad & Co
Chartered Accountants
(Govind Prasad)
Partner
Membership No. 047948
Firm Registration No. 114360W
Mumbai
Dated : 30-05-2026

For and on behalf of the Board
Conart Engineers Limited
(Jitendra S Sura)
Chairman & Managing Director
DIN - 00480172

(Jimish J Sura)
Executive Director (Finance)
DIN - 03096064

(Narendra Shah)
Company Secretary, ACS 7480
Vadodara
Dated : 30-05-2026

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

Rs. in Hundred

		As at 31st March, 2026		As at 31st March, 2025	
		Rupees	**Rupees**	**Rupees**	**Rupees**
A	**Cash Flow From Operating Activities**				
	Profit/(loss) for the year		5,01,717.09		3,87,585.95
	Adjustments to reconcile net profit to net cash provided by operating activities:				
	Depreciation	67,204.31		53,858.22	
	Finance cost	1,189.04		1,692.62	
	Loss/(Profit) on Sale of Assets/Investment	0.00		(9,414.15)	
	Provision written back	-		-	
	Bad Debts/ Bad Debts Recovered	29,684.46		(26,798.20)	
	Share of profit in Firm	7,810.72		64.62	
	Provision for Diminution in value of Investment	-		-	
	(Profit)/Loss on sale of investment	1,27,191.06		(6,449.87)	
	Dividend Received	15.00		(17.50)	
	Interest Received	41,179.33	(78,118.29)	(6,130.79)	6,804.95
	Operating Profit Before Working Capital Changes		4,23,598.80		3,94,390.90
	Adjustments:				
	Inventories	76,481.85		(4,85,663.40)	
	Trade receivables	1,13,766.17		1,89,908.87	
	Other receivables	1,44,252.64		(23,339.18)	
	Trade payables	10,513.57		2,68,616.17	
	Other payables	-90,296.41	-4,35,310.64	2,35,352.30	1,84,874.76
	Cash Generated From Operations		-11,711.85		5,79,265.66
	Direct Taxes Paid (net of refunds)		-1,34,255.65		(87,869.70)
	Net Cash From Operating Activities		-1,45,967.50		4,91,395.96
B	**Cash Flow From Investing Activities**				
	Purchase of Fixed Assets	1,19,899.04		(1,06,984.81)	
	Interest Received	41,179.33		6,130.79	
	Dividend Recd	15.00		17.50	
	Sale of Fixed Assets	-		11,189.73	
	Proceeds from Partnership Firm	90,195.37		(50,000.00)	
	Sale of Investment	5,50,027.85		75,000.00	
	Purchase of Investment	-3,71,358.70	9,769.06	(1,00,000.00)	(1,64,646.79)
	Net Cash Used in Investing Activities		9,769.06		(1,64,646.79)
C	**Cash Flow From Financing Activities**				
	Proceeds & Repayment of Borowings	-1,245.33		(1,099.00)	
	Finance Cost	-1,189.04	-2,434.37	(1,692.62)	(2,791.62)
	Total Of A+B+C		-1,38,632.81	-	3,23,957.55
	Cash and Cash Equivalents Opening	5,81,919.04		2,57,961.49	
	Cash and Cash Equivalents Closing	4,43,286.22	1,38,632.81	5,81,919.04	(3,23,957.55)

For Govind Prasad & Co
Chartered Accountants
(Govind Prasad)
Partner
Membership No. 047948
Firm Registration No. 114360W
Mumbai
Dated : 30-05-2026

For and on behalf of the Board
Conart Engineers Limited

(Jitendra S Sura)
Chairman & Managing Director
DIN - 00480172

(Jimish J Sura)
Executive Director (Finance)
DIN - 03096064

(Narendra Shah)
Company Secretary, ACS 7480
Vadodara
Dated : 30-05-2026

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2026

Amount in Hundred

A. EQUITY SHARE CAPITAL

I. Current reporting period

Balance as at April 1, 2025	Changes in equity share capital during the period	Balance as at March 31, 2026
3,14,000	-	3,14,000

(Rs. in Hundreds)

II. Previous reporting period

Balance as at April 1, 2024	Changes in equity share capital during the period	Balance as at March 31, 2025
3,14,000	-	3,14,000

B. OTHER EQUITY

(Rs. in Hundreds)

	Reserves and Surplus			
	Securities Premium	General Reserve	Retained Earnings	Total
I. Current reporting period				
Balance as at April 1, 2025	1,97,736.00	55,188.95	26,45,551.79	28,98,476.74
Profit for the year	-	-	3,72,668.90	3,72,668.90
Other Comprehensive Income	-	-	(84,016.50)	(84,016.50)
Total Comprehensive Income	-	-	2,88,652.40	31,87,129.13
Interim Dividend paid	-	-	-	-
Dividend Distribution Tax	-	-	-	-
Balance as at March 31, 2026	1,97,736.00	55,188.95	29,34,204.18	31,87,129.13
II. Previous reporting period				
Balance as at April 1, 2024	1,97,736.00	55,188.95	23,35,876.44	25,88,801.39
Profit for the year	-	-	2,67,828.17	2,67,828.17
Other Comprehensive Income	-	-	41,847.17	41,847.17
Total Comprehensive Income	-	-	3,09,675.34	28,98,476.74
Interim Dividend paid	-	-	-	-
Dividend Distribution Tax	-	-	-	-
Balance as at March 31, 2025	1,97,736.00	55,188.95	26,45,551.79	28,98,476.74

For Govind Prasad & Co
Chartered Accountants
(Govind Prasad)
Partner
Membership No. 047948
Firm Registration No. 114360W
Mumbai
Dated : 30-05-2026

For and on behalf of the Board
Conart Engineers Limited
(Jitendra S Sura)
Chairman & Managing Director
DIN - 00480172

(Jimish J Sura)
Executive Director (Finance)
DIN - 03096064

(Narendra Shah)
Company Secretary, ACS 7480
Vadodara
Dated : 30-05-2026

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

NOTE - "1" :

CORPORATE INFORMATION

Conart Engineers Limited is a Public Limited company incorporated in India having CIN L45200MH1973PLC017072. The registered address of its Corporate Office is at 17, Ground Floor, Jay Bharat Society, Nr. Solanki Palace, 3rd Road Old Khar, Khar West, Mumbai – 400 052 and Branch Office is 2nd Bombay Shopping Centre, R. C. Dutt Road, Vadodara – 390 007. The company is engaged providing full range of General Contracting and Project Management Services for Industrial, Commercial, and Residential Construction projects. The Company provides service to sectors like Heavy Machinery, Pharmaceuticals, Chemicals, Textiles, and Educational. Our experience has been Four decades long. Majority of our projects are awarded from Private Sectors clients and are based on At-Risk Contracting.

The financial statements for the year ended March 31, 2026 were approved by the Board of Director and authorized for issue on 30th May,2026.

NOTE - "2" :

SIGNIFICANT ACCOUNTING POLICIES

a. STATEMENT OF COMPLIANCE

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

b. BASIS OF ACCOUNTING

These financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the consideration given in exchange for goods and/or services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

c. Current and non-current classification

I. Assets

The entity classifies an asset as current when:

(a) it expects to realise the asset, or intends to sell or consume it, in its normal operating cycle;

(b) it holds the asset primarily for the purpose of trading;

(c) it expects to realise the asset within twelve months after the reporting period; or

(d) the asset is cash or a cash equivalent unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

II. Liabilities

The entity classifies a liability as current when:

(a) it expects to settle the liability in its normal operating cycle;

(b) it holds the liability primarily for the purpose of trading;

(c) the liability is due to be settled within twelve months after the reporting period; or

(d) it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in it settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

The operating cycle considered as 12 months by the management

d. 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.

e. Property plant and equipment

The cost of an item of property, plant and equipment comprises of purchase price, including import duties and taxes (other than those subsequently recoverable by the entity from the taxing authorities), after deducting trade discounts and rebates, and including any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

After recognition as an asset, an item of property, plant and equipment is carried at its cost less any accumulated depreciation and accumulated impairment losses, if any.

Depreciation is provided on the Straight-Line Method at the manner prescribed under schedule II of the companies Act, 2013. The useful life of the asset is considered as prescribed under schedule II of the Companies Act, 2013

The residual values, useful lives and methods of depreciation of Property, Plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or loss arising from derecognition of a Property, Plant and Equipment are measured as the difference between net disposal proceeds and the carrying amount.

f. Investment property

The investment properties held by the company are valued at cost at which comprises its purchase price and any directly attributable expenditure. There is no existence and amounts of restrictions on the realisability of investment property or the remittance of income and proceeds of disposal nor are there any contractual obligations.

All the investment properties has generated income through rental income during the year under consideration

The company is not provided any depreciation on the investment properties as the said properties are held for sale, as the intention of the company is to recover the principal amount through sale transaction rather than through continuing use.

g. Intangible assets

a) Measurement at recognition:

Intangible assets acquired separately are measured on initial recognition at cost. Subsequently, intangible assets are carried at cost less accumulated amortization and accumulated impairment loss, if any.

b) Amortization:

Intangible Assets are amortized on a Straight-Line basis over the estimated useful economic life. The amortization expense on intangible assets is recognized in the Statement of Profit and Loss. The estimated useful life of software is considered as per schedule II of the companies Act, 2013. The amortization period and the amortization method for an intangible asset is reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

c) De-recognition:

The carrying amount of an intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the de-recognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the intangible asset and is recognized in the Statement of Profit and Loss when the asset is derecognized.

h. Impairment of non-financial assets

The company assesses at each reporting date as to whether there is any indication that Property, Plant and Equipment or intangible assets may be impaired. If any such indication exists, the recoverable amount of an asset is estimated to determine the extent of impairment.

Impairment loss, if any, is recognised in the statement of profit and loss to the extent the carrying amounts of assets exceeds 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.

The impairment loss recognised in prior accounting period is reversed if there has been change in estimate of recoverable amount.

i. Financial Instruments:

i) Financial Assets

a. Initial Recognition and measurement

The entity recognizes a financial asset in its balance sheet only when, the entity becomes party to the contractual provisions of the instrument. All financial assets except trade receivables are measured at fair value. Transaction cost that are directly attributable to the acquisition or issue of financial assets, which are not at fair value through profit and loss, are adjusted to the fair value on initial recognition.

A regular way purchase or sale of financial assets are be recognised and using trade date accounting

b. Subsequent Measurement

i) **Financial Instruments measured at Amortised Cost (AC)**

A financial asset is measured at amortized cost if it is held within business model where objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset gives rise on specific dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii) **Financial Instruments measured at Fair Value through Other Comprehensive Income (FVTOCI)**

A Financial asset is measured at FVTOCI if it is held within the business model where objective is achieved by both contractual cash flows and selling of financial assets and contractual terms of financial assets give rise on specific dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

iii) **Financial Instruments measured at Fair Value through Profit or Loss (FVTPL)**

A financial asset which is not classified in any of the above categories are measured at FVTPL

c. Impairment of Financial Assets

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets are impaired.

In accordance with IND AS 109, the company uses 'Expected Credit Loss (ECL)' model, for evaluating impairment of financial assets other than those measured at Fair value through Profit and Loss (FVTPL).

Expected credit losses are measured through loss allowance at an amount equal to:

a. The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

b. Full life time expected credit losses (expected credit losses that result from all possible default events over the life of financial instruments)

For trade receivables the company applies 'simplified approach' which requires expected lifetime losses to be recognized from initial recognition of trade receivables.

The company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analyzed

For other assets, the company uses 12-month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

ii) Financial Liabilities

i) **Initial Recognition and Measurement**

The entity recognizes a financial liability in its balance sheet only when, the entity becomes party to the contractual provisions of the instrument. All financial liabilities are measured at fair value. Transaction cost that are directly attributable to the acquisition or issue of financial assets, which are not at fair value through profit and loss, are adjusted to the fair value on initial recognition.

ii) **Subsequent measurement**

Financial Liabilities are carried at amortized cost using effective interest method

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximates fair value due to short maturity of these instruments.

iii) De-recognition of Financial Instruments

The company derecognizes a financial asset when the contractual rights to the cash flow from the financial asset expires or it transfers the financial asset and the transfer qualifies for de-recognition as per IND AS 109.

Financial liability (or part of financial liability) is derecognized from the company's balance sheet when obligation specified in the contract is discharged or cancelled or expired.

iv) Offsetting

Financial assets and Financial liabilities are offset and the net amount is presented in the balance sheet when, and only when, the company has legally enforceable right to set-off the amount and it intends, either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

j. Income taxes

The tax expense for the period comprises of current tax and deferred income tax. Tax is recognized in the statement of profit and loss, except to the extent that it relates to items recognized in other comprehensive income or in equity. In which case, the tax is also recognized in other comprehensive income or equity.

i) Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the income tax authorities, based on tax rates and laws that are enacted at balance sheet date.

ii) Deferred Tax

Deferred tax is recognized on temporary differences between carrying amounts of assets and liabilities in financial statements and the corresponding tax bases used in computation of taxable profit.

Deferred tax liabilities and assets are measured at tax rates that are expected to apply in the period in which the liability is settled or the assets realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period

k. Inventories

Construction materials are valued at lower of cost or net realizable value, on the basis of weighted average method after providing for obsolescence and other losses, where considered necessary. Cost of inventory comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventory to their present location and condition.

Work-in-progress represents cost incurred directly in respect of construction activity and indirect construction cost to the extent to which the expenditure is related to the construction or incidental thereto is valued at lower of cost or net realizable value

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.

Stocks 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.

Stock of raw materials is valued at cost or net realizable value, whichever is lower.

Finished goods are valued at cost or market value, whichever is lower.

l. Cash and cash equivalents

Cash and cash equivalents comprise of cash on hand, balances with banks, short-term deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and having original maturity of three months or less.

m. Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities.

n. Provisions and contingent liabilities

The Company creates a provision where there is present obligation (legal or constructive) as a result of past event that probably requires an outflow of resources embodying economic benefits 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.

o. Contract receipts / revenue recognition

Revenue is recognized when it is probable that economic benefits associated with a transaction flows to the Company in the ordinary course of its activities and the amount of revenue can be measured reliably.

Revenue is measured at the fair value of the consideration received or receivable.

Contract revenue:

Contract revenue includes the initial amount agreed in the contract plus any variations in contract work, claims and incentive payments, to the extent that it is probable that they will result in revenue and can be measured reliably. When the outcome of a construction contract can be estimated reliably, contract revenue is recognised in the statement of profit or loss in proportion to the stage of completion of the contract. The stage of completion is assessed by reference to surveys of work performed. When the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised only to the extent of contract costs incurred that are likely to be recoverable. Full provision is made for any loss in the year in which it is first foreseen. Cost incurred towards future contract activity is classified as project work in progress.

Revenue from operations is measured at fair value of the consideration receivable or received, taking into account contractually defined terms of payment and excluding taxes collected on behalf of the government.

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.

Material supplied by the clients in accordance with the terms of contract is not taken into account as contract receipts.

Prices, escalations and de-escalations are accounted as and when certified.

Sale of goods & Services:

Revenue from sale of goods is recognized when the Company transfers all significant risks and rewards of ownership to the buyer, while the Company retains neither continuing managerial involvement nor effective control over the goods sold.

Revenue from rendering of services is recognized when the performance of agreed contractual task has been completed.

Interest and dividend:

Interest income is recognized using effective interest method.

Dividend income is recognized when the right to receive payment is established.

p. Employee benefit expenses

Short Term Employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange of the services rendered by employees are recognized as an expense during the period when the employees render the services.

Post-Employment Benefits

<u>Defined Contribution Plans</u>

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to separate entities. The Company makes specified monthly contributions towards Provident Fund, State Insurance, and Pension Scheme. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

The company also provides retirement benefits in the form of Gratuity 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.

<u>Defined Benefit Plans</u>

The Company pays gratuity to the employees whoever has completed five years of service with the Company at the time of resignation/superannuation.

The company also provides retirement benefits in the form of Gratuity 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.

Re-measurement of Defined Benefit Plans in respect of Post-Employment are charged to other Comprehensive Income.

Property, Plant and Equipment .... “3”

Rs. in Hundred

Description	Freehold Land	Buildings	Plant and equipment	Computer equipment	Vehicles	Office equipment	Furniture and fixtures	Total
Cost as at April 1,2025	12,406.41	8,293.16	8,90,087.59	9,395.32	1,43,561.86	20,189.07	19,338.47	11,03,271.87
Additions	-	25,424.00	36,282.51	1,475.50	54,948.90	1,626.38	141.75	1,19,899.04
Disposals	-	-	-	-	-	-	-	-
Cost as at March 31 ,2026	**12,406.41**	**33,717.16**	**9,26,370.09**	**10,870.82**	**1,98,510.76**	**21,815.45**	**19,480.22**	**12,23,170.91**
Accumulated depreciation as at April 1, 2025	-	2,129.72	4,54,600.55	7,801.82	84,205.55	14,213.52	17,533.39	5,80,484.55
Depreciation for the period	-	410.57	49,198.75	913.89	14,733.26	1,714.28	233.56	67,204.31
Disposals	-	-	-	-	-	-	-	-
Accumulated depreciation as at March 31, 2026	**-**	**2,540.29**	**5,03,799.30**	**8,715.71**	**98,938.81**	**15,927.80**	**17,766.95**	**6,47,688.86**
Net carrying amount as at March 31,2026	**12,406.41**	**31,176.87**	**4,22,570.79**	**2,155.11**	**99,571.95**	**5,887.65**	**1,713.27**	**5,75,482.05**
Cost as at April 1,2024	12,406.41	8,293.16	8,10,593.10	8,749.33	1,45,378.80	18,446.01	19,338.47	10,23,205.28
Additions	-	-	83,669.68	645.99	20,926.09	1,743.06	-	1,06,984.81
Disposals	-	-	4,175.19	-	22,743.03	-	-	26,918.22
Cost as at March,31 ,2025	**12,406.41**	**8,293.16**	**8,90,087.59**	**9,395.32**	**1,43,561.86**	**20,189.07**	**19,338.47**	**11,03,271.87**
Accumulated depreciation as at April 1, 2024	-	1,998.69	4,19,456.40	7,084.87	92,764.71	13,183.28	17,281.00	5,51,768.95
Depreciation for the period	-	131.03	38,831.98	716.95	12,895.63	1,030.24	252.39	53,858.22
Disposals	-	3,687.83	-	21,454.81	-	-	-	25,142.64
Accumulated depreciation as at March 31, 2025	**-**	**2,129.72**	**4,54,600.55**	**7,801.82**	**84,205.53**	**14,213.52**	**17,533.39**	**5,80,484.53**
Net carrying amount as at March 31, 2025	**12,406.41**	**6,163.44**	**4,35,487.04**	**1,593.50**	**59,356.33**	**5,975.55**	**1,805.08**	**5,22,787.34**

Other Intangible assets .... “4”

Description	Computer Software
Cost as at April 1,2025	2,659.00
Additions	0
Disposals	0
Cost as at March 31 ,2026	**2,659.00**
Accumulated depreciation as at April 1, 2025	2,526.05
Depreciation for the period	-
Disposals	-
Accumulated depreciation as at March 31, 2026	2,526.05
Net carrying amount as at March 31, 2026	**132.95**
Cost as at April 1,2024	2,659.00
Additions	-
Disposals	-
Cost as at March,31 ,2025	**2,659.00**
Accumulated depreciation as at April 1, 2024	2,526.05
Depreciation for the period	-
Disposals	-
Accumulated depreciation as at March 31, 2025	2,526.05
Net carrying amount as at March 31, 2025	**132.95**

Particulars	As at 31st March, 2026 Rupees	As at 31st March, 2025 Rupees
		Rs. in Hundred
Investment Property .... "5"		
Flats Held for Resale	61,130.50	61,130.50
The Company is a Partner in Clue Realestate Marketing Enterprises LLP. On Ceasation of Business of the LLP, the stock of Flats lying in the LLP has been sold to the Partners in their Profit sharing ratio at fair value.	**61,130.50**	**61,130.50**
Investments .... "6"		
(a) Investment in Equity Instruments		
UNQUOTED		
Investment carried at cost		
In Fully Paid-up Equity Shares of The Saraswat Co-op. Bank Ltd.	100.00	100.00
	100.00	**100.00**
QUOTED		
In Fully Paid-up Equity Shares of		
Mindvision Capital (Kailash Ficom Ltd.)	135.00	135.00
Bubna Major Bio-tech Ltd.	96.00	96.00
Nutech Organic Ltd.	25.00	25.00
Pan Asia Industries Ltd.	18.00	18.00
Mcnally Sayaji Engineers Ltd.	1,400.00	1,400.00
	1,674.00	**1,674.00**
Less: Provision for Difference in fair Value	(1,165.52)	(1,165.52)
	508.48	**508.48**
	608.48	**608.48**
(b) INVESTMENT IN PARTNERSHIP FIRM.		
M/s Clue Realestate Marketing Enterprises 40%	38.06	167.10
(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 Ankit U Patel - 25.00 %		
5) M/s Samarth Land Concepts pvt ltd- 15.00 %		
Total Capital of All Partners of Clue Realestate Marketing Enterprises LLP is Rs.3,00,000.00		
2 M/s Edifine Lifespace LLP (M/s Conart Engineers Ltd - 20% Share)	2,38,135.12	1,40,000.00
	2,38,173.19	**1,40,167.10**
	2,38,781.67	**1,40,775.58**
Deferred Tax Assets (net) .... "7"		
Details of Deferred Tax Assets		
Deferred Tax Assets		
Other Temporary Disallowance	42,174.41	-
Total	42,174.41	-
Deferred Tax Liability		
Depreciation	30,600.82	-
Total	30,600.82	-
Net Deferred Tax Assets	11,573.58	-
Other Non-Current Assets .... "8"		
Sundry Deposits	19,805.23	15,361.75
Others	-	-
	19,805.23	15,361.75

Rs. in Hundred

Particulars	As at 31st March, 2026 Rupees	As at 31st March, 2025 Rupees
Inventories .... "9"		
(As per inventory taken, valued and certified by the Director)		
Raw Materials: Construction Materials	1,08,666.60	64,657.31
Work-in-progress	8,49,750.58	8,16,991.08
Stores, spares, shuttering and scaffoldings	21,486.01	21,772.95
	9,79,903.19	**9,03,421.34**

Investments .... "10"

Investment carried at fair value through OCI

	No. of Units in actuals	Amount	No. of Units in actuals	Amount
(a) Investment in Mutual Funds				
(i) TATA BALANCED ADVANTAGE FUND	-	-	6,24,797	1,22,400.21
(iii) ICICI Prudential AMP / Asset Allocator Fund - G	4,72,653.97	5,43,883.40	2,87,948	3,27,154.59
(v) ICICI Prudential IMPG / Regular Saving Fund - G	-	-	2,94,264	2,14,232.21
(vi) ICICI Prudential Asset Allocator Fund (FOF)-Growth	1,24,869.30	1,43,687.23	-	-
(v) Nippon India Ultra Short Duration Fund - G	3,916.38	1,64,653.96	8,886	3,51,562
The Amount shown above are at fair Value		8,52,224.58		10,15,348.82

Rs. in Hundred

Particulars	As at 31st March, 2026 Rupees	As at 31st March, 2025 Rupees
Trade receivable .... "11"		
Unsecured, Considered Good		
Debts Exceeding Six Months	2,75,269.18	2,42,490.56
	2,75,269.18	2,42,490.56
Others	8,10,189.41	6,25,907.03
	10,85,458.59	8,68,397.59
Less: Provision for Doubtful Debts	(1,32,979.30)	-
	9,52,479.29	8,68,397.59

Trade Receivable ageing schedule	Less than 6 mths	6 mth - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
As at 31st, March,2026						
(i) Undisputed Trade Receivables - considered good	7,86,700.24	54,583.14	1,07,363.69	2,428.09	1,404.14	9,52,479.29
(ii) Undisputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables - considered good	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Dndisputed Trade Receivables - considered doubtful	23,489.17	85,455.26	24,034.87	-	-	1,32,979.30
As at 31st, March,2025						
(i) Undisputed Trade Receivables - considered good	6,25,907.03	1,81,938.98	21,398.85	27,055.45	12,097.28	8,68,397.59
(ii) Undisputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables - considered good	0.00	0.00	0.00	0.00	0.00	0.00
(iv) disputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00

Rs. in Hundred

Particulars	As at 31st March, 2026 Rupees	As at 31st March, 2025 Rupees
Cash and cash equivalents .... "12"		
A) Cash and Cash Equivelant		
Balance with Scheduled Banks		
In Current Accounts	3,04,991.66	4,84,540.52
In Fixed Deposit	6,750.00	6,250.00
Cash on Hand	1,305.46	1,200.91
	3,13,047.12	**4,91,991.43**
B) Other Balances with Banks		
in Margin money account	1,10,737.59	88,762.09
Lendenclub Lender Funding Isp Ltd	18,340.00	-
in unpaid dividend account	1,161.52	1,165.52
	1,30,239.11	89,927.61
GRAND TOTAL	**4,43,286.22**	**5,81,919.04**
Loans .... "13"		
(Unsecured, considered good)		
Advances Recoverable in Cash or in Kind or for Value to Be Received	2,480.61	44,069.69
Advance for Flat	-	6,000.00
Loan to Staff	5,585.00	1,115.18
	57,360.92	**51,184.87**
Other current assets .... "14"		
Prepaid Exp	2,351.67	4,376.34
Balance in GST	1,51,816.75	16,158.97
	1,54,168.42	**20,535.31**
Equity share capital .... "15"		
AUTHORISED CAPITAL		
80,00,000 Equity Shares of Rs.5.00 each	4,00,000.00	4,00,000.00
P.Y. 40,00,000 Equity Shares of Rs.10.00 each		
	4,00,000.00	**4,00,000.00**
ISSUED, SUBSCRIBED AND PAID UP CAPITAL :		
62,80,000 Equity Shares of Rs.5.00 each	3,14,000.00	3,14,000.00
P.Y. 31,40,000 Equity Shares of Rs.10.00 each		
	3,14,000.00	**3,14,000.00**

	AS AT 31st March,2026 No.	AS AT 31st March,2026 Amount	AS AT 31st March,2025 No.	AS AT 31st March,2025 Amount
a) Reconciliation of the number of equity shares and Preferential shares outstanding at the beginning and at the end of the year :				
Equity Shares of Rs.5/- each fully Paid-up				
Shares Outstanding at the beginning of the year	62,80,000	3,14,000.00	62,80,000	3,14,000.00
Changes during the year	-	-	-	-
Shares Outstanding at the end of the year	**62,80,000**	**3,14,000.00**	**62,80,000**	**3,14,000.00**

b) Rights, preferences and restrictions attaching to each class of shares:

The Company has only one class of shares referred to as equity shares having a par value of Rs.5/- per share (Previously it is Rs.10/- per share) . Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the equity share holders will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) The Detail of Shareholders holding more than 5% shares:

Name of Shareholders	AS AT 31st March,2026 No. of Shares	%	AS AT 31st March,2025 No. of Shares	%
1) Jitendra S Sura HUF	3,96,460	6.313	1,98,230	6.313
2) Jimish J Sura	13,25,714	21.1101	6,62,107	21.102
3) Jitendra S Sura	4,07,842	6.494	4,11,842	6.558
4) Nayna J Sura	4,81,136	7.661	4,97,136	7.916
5) Investor Education and Protection Fund	3,49,798	5.532	3,49,798	5.570

d) Details of promoters shareholding

Promoter Name	No of Shares	% of holding	% Change during the year
As at 31st March 2026			
1) Jitendra S Sura HUF	3,96,460	6.313	No Change
2) Jimish J Sura	13,25,714	21.1101	No Change
3) Jitendra S Sura	4,07,842	6.494	-0.97
4) Nayna J Sura	4,81,136	7.661	-3.218
5) Pooja Jimish Sura	1,00,000	1.592	No Change
6) Sukeshi Kamlesh Gandhi	67,200	1.070	No Change
As at 31st March 2025			
1) Jitendra S Sura HUF	3,96,460	6.313	No Change
2) Jimish J Sura	13,25,214	21.102	No Change
3) Jitendra S Sura	4,07,842	6.558	No Change
4) Nayna J Sura	4,81,136	7.66	No Change
5) Pooja Jimish Sura	1,00,000	1.592	No Change
6) Sukeshi Kamlesh Gandhi	67,200	1.070	No Change

		AS AT 31st March,2026 Amount		AS AT 31st March,2025 Amount
Other Equity .... "16"				
Share Premium				
Per last Balance Sheet		1,97,736.00		1,97,736.00
Changes during the year		-		-
Balance at the Close of the Year		**1,97,736.00**		**1,97,736.00**
GENERAL RESERVE				
Per last Balance Sheet		55,188.95		55,188.95
Changes during the year		-		-
Balance at the Close of the Year		**55,188.95**		**55,188.95**
Retained Earnings				
As per Last Balance Sheet	26,45,551.79		23,35,876.44	
Add : Profit for the Year	2,88,652.40	29,34,204.18	3,09,675.34	26,45,551.79
Balance at the end of the Year		**31,87,129.13**		**28,98,476.74**

Rs. in Hundred

Particulars	As at 31st March, 2026 Rupees	As at 31st March, 2025 Rupees
Financial Liabilites .... "17"		
(i) Long – term Borrowings	0.00	1,245.33
	0.00	**1,245.33**
From Banks *		
* Against Hypothecation of Car , Vehicles Loan Repayment of Term Loans are on EMI Basis		
Deferred tax liabilities (net) .... "18"		
Deferred Tax Liabilities (net)	-	1,548.23
DETAILS OF DEFERRED TAX LIABILITY		
Deferred Tax Liability		
Depreciation	-	17,811.54
Total	-	17,811.54
Deferred Tax Assets		
Other Temporary Disallowances	-	16,263.31
Total	**-**	**16,263.31**
Net Deferred Tax Liabilities	**-**	**1,548.23**
Trade payables .... "19"		
Total dues of Micro ,Small and Medium Enterprises		
Trade Payable for Material & Labour	93,200.09	63,090.96
Others	-	-
	93,200.09	**63,090.96**
Total dues of creditors other than Micro, Small and Medium Enterprises		
Trade Payable for Material & Labour	4,03,942.72	4,44,565.42
Others	-	-
	4,03,942.72	**4,44,565.42**

As at 31st March 2026

Trade Payable ageing Schedule	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	91,823.30	817.00	-		92,640.30
(ii) Others	3,92,786.69	9,892.44	1,263.60	-	4,03,942.72
(iii) Disputed Dues - MSME	0.00	0.00	0.00	559.79	559.79
(iv) Disputed Dues - Others	0.00	0.00	0.00	0.00	0.00

As at 31st March 2025

Trade Payable ageing Schedule	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	35,315.40	27,215.77		-	62,531.17
(ii) Others	4,43,301.82	1,263.60	-	-	4,44,565.42
(iii) Disputed Dues - MSME	0.00	0.00	0.00	559.79	559.79
(iv) Disputed Dues - Others	0.00	0.00	0.00	0.00	0.00

Rs. in Hundred

Particulars	As at 31st March, 2026 Rupees	As at 31st March, 2025 Rupees
Other Current Liabilities .... "20"		
Current Maturity of Long-term debts #	581.62	981.47
Statutory Liabilities	14,066.90	12,361.66
Due to Staff	33,518.35	48,341.56
Others	2,546.54	10,936
Advance from Customer	15,795.72	-
	66,509.14	**72,620.45**

Against Hypothecation of Car, Vehicles Loan Repayment of Term Loans are on EMI Basic.

Provisions .... "21"		
(d) Short – Term Provisions		
Other Provisions	2,79,619.51	3,63,177.29
Provision for Income Tax	2,22,487.33	1,08,574.32
Less: Advance Tax including TDS	(2,20,559.32)	(86,303.66)
	2,81,547.53	**3,85,447.95**
Income From Operations .... "22"		
Sales and Services	62,23,016.54	56,52,978.92
TOTAL	**62,23,016.54**	**56,52,978.92**
Other Income .... "23"		
Interest Received	41,179.33	6,130.79
Dividend from Investment	15.00	17.50
Profit on sales of investment	1,27,228.44	6,449.87
Shares of Profit in Partnership Firms	7,810.72	-
Bad Debts Recovered	-	26,798.20
Rent received	2,281.31	2,021.31
Profit on Sale of Assets	-	9,414.15
Other Income	4,286.46	96.44
TOTAL	**1,82,801.26**	**50,928.26**

Particulars	As at 31st March, 2026 Rupees	As at 31st March, 2025 Rupees
		Rs. in Hundred
Cost of Materials Consumed .... "24"		
Material Purchased	31,05,956.77	22,91,166.17
Add.Opening Stock of Raw Materials	64,657.31	15,569.79
Less :Closing Stock of Raw Materials	(1,08,666.60)	(64,657.31)
MATERIAL CONSUMED	**30,61,947.48**	**22,42,078.65**

Particulars	As at 31st March, 2026 Rupees	As at 31st March, 2025 Rupees
Changes in Inventories of Finished Goods Work-in-progress .... "25"		
Closing Stock of Work-in-Progress	8,49,750.58	8,16,991.08
Store Spare & Shuttring Consumed (Exp.)	-	-
Less : Opening Stock of Work-in-Progress	8,16,991.08	3,86,372.65
Closing Stock of Finished Goods	-	-
TOTAL	**(32,759.50)**	**(4,30,618.43)**

Particulars	As at 31st March, 2026 Rupees	As at 31st March, 2025 Rupees
Employee Benefits Expense .... "26"		
Salaries, Wages and Bonus	2,17,267.82	2,16,875.63
Contribution to P.F and other funds	13,546.21	5,445.57
Gratuity	1,490.68	1,198.85
Staff Welfare Expenses	30,306.13	22,560.05
TOTAL	**2,62,610.84**	**2,46,080.10**

Particulars	As at 31st March, 2026 Rupees	As at 31st March, 2025 Rupees
Finance Costs .... "27"		
Interest on Fixed Loans	132.14	271.74
Bank Commission Charges	75.02	18.79
Interest Paid	13.26	27.50
Bank Guarantee Commission	968.62	1,374.59
TOTAL	**1,189.04**	**1,692.62**

Particulars	As at 31st March, 2026 Rupees	As at 31st March, 2025 Rupees
Depreciation and Amortization Exp .... "28"		
I) Tangible Assets	67,204.31	53,858.22
ii) Intangible Assets	-	-
	67,204.31	**53,858.22**

Particulars	As at 31st March, 2026 Rupees	As at 31st March, 2025 Rupees
		Rs. in Hundred
Other Expenses .... "29"		
1) MANUFACTURING AND OTHER DIRECT EXPENSES		
Stores, Spares, Shuttering Consumed	-	5,622.75
Contract Labour Payments	8,38,239.46	5,78,772.41
Payment to sub Contractor with Material	11,73,235.62	23,82,437.35
Professional and Consulting Fees - Employee	5,700.00	11,609.53
Coolie, Cartage, Transportation	857.63	2,851.19
Equipment Contract Payment	-	
Machinery Hire Charges	1,46,543.66	21,296.28
Repairs & Maintenance to Machinery	6,714.39	10,191.90
Site Expenses	41,033.19	33,209.40
Contractual Expenses	-	2,504.73
Gas and Fuel	7,175.92	4,427.71
	22,19,499.86	**30,52,923.24**
2) ADMINISTRATION AND SELLING EXP		
Rent, Rates and Taxes	5,418.23	6,288.61
Traveling and Conveyance	10,142.01	8,202.18
Compensation for use of Premises	19,872.20	19,985.80
Insurance Premium	5,436.23	1,765.83
	40,868.66	**36,242.42**
Payment to Auditors for:		
Audit Fees	2,000.00	1,000.00
Audit Fees - Income Tax Matters	-	150.00
Tax Audit	-	850.00
Out of Pocket Expenses	252.73	285.92
Sub-Total	**2,252.73**	**2,285.92**
Repairs to Other Assets	5,394.50	5,614.47
Miscellaneous Expenses	12,860.59	9,745.32
Brokerage & Commission	10,000.00	-
Bad Debts	29,684.46	3,039.02
Provision For Doubtful Debts	1,32,979.30	-
Professional and Consulting Fees - Others	13,873.97	17,039.79
Directors Remuneration	50,041.92	42,391.92
Interest on GST,Vat,Service Tax, TDS & TCS etc	-	33.77
Postage, Telephone and Telex	1,012.64	1,224.48
Share of loss from partnership firm	-	64.62
Printing and Stationery	1,537.59	1,469.70
Electricity Charges	1,054.12	1,000.06
Business Promotion Exp	3,539.70	9,267.86
Motor Vehicle Expenses	19,308.50	20,887.49
	2,81,287.29	**1,11,778.49**
TOTAL	**25,43,908.54**	**32,03,230.07**
CONTINGENT LIABILITIES .... " 30"		
Guarantee given to bank	86,239.00	74,639.00
Service tax liabilities*	10,780.53	10,780.53
GST Liabilities*	15,863.18	15,863.18

*Service Tax Liabilities of Rs. in Hundred 10,780.53 for the F.Y.2012-13,2013-14 & 2014-15 are pending before the appellate authority.

* GST Liabilities of Rs.in Hundred 15,863.18 are pending before GST Appellate Authority.

Capital Commitment ………. "31"
Estimated amount of contract remaining to be executed on capital account and not provided for is Nil in current as well as previous year

Title deeds of immovable property ………. "32"
All the title deeds of immovable property are held in the name of the company.

Relationship with Struck off Companies ………. "33"
The Company has not dealt with any company whose balance if outstanding as on 31/03/2026, and whose name is struck of from registrar of Companies u/s 248 of the Companies Act 2013 or sec 560 of the Companies Act 1956.

Corporate Social Responsibility (CSR) ………. "34"
The company is not covered u/s 135 of the companies Act 2013 under Corporate Social Responsibility (CSR).

(Rs.in Hundreds)

	31st March 2026	**31st March 2025**
Payments to Statutory auditor ………. "35"		
Audit fees	1,000.00	1,000.00
Audit Fees – Income Tax Matters	150.00	150.00
Tax audit fees	850.00	850.00
Out of Pocket Expenses	252.73	285.92
Total	**2,252.73**	**2,285.92**
Managerial Remuneration ………. "36"		
Salary and Commission	50,041.92	42,391.92
Contribution to Superannuation Fund	7,938.00	7,938.00
Perquisites and Benefit	17,395.41	16,757.88
Total	**75,375.33**	**67,087.80**
Expenditure in Foreign Currency ………. "37"		
	NIL	Nil
Earning in foreign Currency ………. "38"		
:	NIL	NIL

Segment reporting ………. "39"
The management of the company has determined only one segment i.e. construction, thus segment wise reporting is not applicable.

Related party transactions ………. "40"
A. List of Related Parties during the year

Sr. No.	Name of Related Party	Nature of relationship
1.	Jitendra Shankerlal Sura	Director
2.	Mr. Jignesh Shah	Director
3.	Jitendra Shankerlal Sura HUF	HUF of director
4.	Prachi N Desai	Relative of the director
5.	Nayana Sura	Relative of the director
6.	Shankerlal Sura	Relative of the director
7.	Pooja Sura	Relative of the director
8.	Nirmit Desai	Relative of the director
9.	Sukeshi Kamlesh Gandhi	Relative of the director
10.	Procost Systems LLP	Firm where director has interest
11.	Jimish Sura	Director
12.	Aahar Sura	Relative of the director
13.	Hiya Sura	Relative of the director
14.	Sura Infrastructure and Management Pvt. Ltd.	Company with common director
15.	Standard Belex India Pvt Ltd	Firm where director has interest
163	Narendrabhai Dahyalal Shah	Company Secretary

B. Name of Related Parties & Nature of Transaction Value of Transaction

(Rs.in Hundreds)

Name of Person	Nature of Transaction	31st March 2026	31st March 2025
Jitendra S Sura	Rent	600.00	600.00
	Remuneration	27,300.00	27,736.24
	Advance for Property	0.00	6,000.00
Jimish J Sura	Rent	0.00	0.00
	Remuneration	40,137.33	42,862.43
Jitendra S Sura HUF	Rent	2,340.00	2,340.00
Prachi N Desai	Rent	4,680.00	4,320.00
Clue Real Estate Marketing Enterprises LLP	Investment in Partnership Firm	38.06	167.09
Edifine Lifespace LLP	Investment in Partnership Firm	2,38,135.12	1,40,000.00
Standard Belex India Pvt Ltd	Purchase of Materials	5,747.62	35,864.59

*The above entities include related party(ies) where the relationship existed even for the part of the year.

No Loan or Advance in the Nature of Loans are granted to promoters / Directors / KMPs and the related parties (as defined under Companies Act,2013) either severally or jointly with any other person.

EARNING PER SHARE .... "41"

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:

(Rs. In Hundred)

	31st March 2026 (Rupees)	31st March 2025 (Rupees)
Profit after taxation	3,726.69	2,678.28
Weighted average no. of shares (In actuals)	62,800.00	62,800.00
Face Value per Share (Earnings per share (Basic and Diluted)	5.93	4.26

Analytical Ratios

Rs. In Hundred

Sr. no.	Particulars	Formula	For the year ended 31st Mar 2026 Values	For the year ended 31st Mar 2026 Ratio	For the year ended 31st Mar 2025 Values	For the year ended 31st Mar 2025 Ratio
1	Current Ratio	Current Assets	34,39,422.63	4.07	34,40,806.96	3.56
		Current liabilities	8,45,199.47		9,65,724.78	
	Current assets and current liabilities include total current assets and current liabilities as appearing in the balance sheet.					
2	Debt to equity ratio	Total Debt	-	-	1,245.33	0.00
		Total Equity	35,01,129.13		32,12,476.74	
	Total debt includes long-term borrowings whereas total equity includes shareholders' funds					
3	Debt service coverage ratio		Not applicable as there is no loan repayment commitment.			
4	Return on equity	Net Income	3,72,668.90	0.11	2,67,828.17	0.09
		Average Shareholder's Equity	33,56,802.93		30,57,639.06	
	Net income is profit after tax whereas shareholders' equity is shareholders' fund.					
5	Inventory turnover ratio	COGS	55,11,298.68	2.81	51,10,463.55	8.49
		Average inventory	19,61,473.93		6,01,681.87	
	COGS includes purchase cost, changes in inventory and other direct expenses. Average inventory is simple average of opening and closing inventory					
6	Trade receivables turnover ratio	Net credit sales	62,23,016.54	6.37	56,52,978.92	5.95
		Average debtors	9,76,928.09		9,49,952.92	
	Net credit sales is total credit sales during the year. Average debtors is the simple average of opening and closing trade receivables					
7	Trade payables turnover ratio	Net credit purchase	31,05,956.77	6.18	22,91,166.17	6.14
		Average creditors	5,02,399.59		3,73,348.30	
	Net credit purchase is total credit purchases during the year. Average creditors are the simple average of opening and closing trade payables					
8	Net capital turnover ratio	Net annual sales	62,23,016.54	2.46	56,52,978.92	2.40
		Average working capital	25,34,652.67		23,56,685.00	
	Net credit sales is total credit sales during the year. Average working capital is the simple average of opening and closing working capital					
9	Net profit ratio	Profit after tax	3,72,668.90	0.06	2,67,828.17	0.05
		Total sales	62,23,016.54		56,52,978.92	
	Profit after tax is total profit after tax and total sales is revenue from operations					
10	Return on capital employed	Earnings before interest and taxes	5,03,409.71	0.14	3,89,278.57	0.12
		Capital employed	35,01,129.13		32,14,024.97	
	Earning before interest and taxes . Capital employed includes shareholders' fund, long term and short-term borrowings					
11	Return on investment	Profit after tax	3,72,668.90	0.11	2,67,828.17	0.08
		Capital employed	35,01,129.13		32,14,024.97	
	Profit after tax is total profit after tax. Capital employed includes shareholders' fund, long term and short-term borrowings					

INVESTMENT PROPERTY ………. "42"

(Rs. In Hundred)

Sr. No	Particulars	31st March 2026	31st March 2025
1.	Rental Income	2,281.31	2,021.31
2.	Expenses	Nil	Nil

NOTES ………. "43"

Sundry Debtors and Creditors & advance are subject to confirmation by the respective parties. Necessary adjustments in accounts will be made in the year in which discrepancy, if any, may be noticed.

NOTES ………. "44"

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.

NOTES ………. "45"

In accordance with Indian Accounting Standard (IND AS) 19 - "Employee Benefits" disclosures in respect of the Defined Benefit Gratuity Plan (to the extent of information made available by LIC) are given below:

(Rs. In Hundred)

		31st March 2026	31st March 2025
A	Assumption		
	Discount Rate	7.25%	7.25%
	Salary Escalation	7.00%	7.00%
B	Present value of obligations		
	Present value of obligations as at beginning of year	30,454.62	29,741.64
	Interest cost	2,207.96	2,156.27
	Current service cost	1,269.61	907.50
	Benefits paid	(2,426.63)	(11,835.83)
	Actuarial (gain)/loss	627.32	9,485.04
	Present value of obligations as at end of the year	32,132.88	30,454.62
C.	Changes in fair value of planned assets		
	Fair value of planned assets at beginning of the year	21,553.79	30,957.11
	Expected return on planned assets	2,333.49	2,090.32
	Contributions	9,896.17	342.18
	Benefits paid	(2,426.63)	(11,835.83)
	Fair value of planned assets at the end of the year	31,356.81	21,553.78
D.	Actuarial gain/loss recognized		
	Actuarial gain/loss on obligations	(627.32)	(9,485.04)
	Actuarial Gain/Loss for the year – plan assets	Nil	Nil
	Actuarial Gain/Loss on obligations	627.32	9,485.04
	Actuarial Gain/Loss recognized in the year	627.32	9,485.04
E.	Amounts recognized in the balance sheet		
	Present value of obligations as at the end of year	32,132.88	30,454.62
	Fair value of planned assets at end of year	31,356.81	21,553.78
	Funded status	(776.07)	(8,900.84)
	Net asset/liability recognized in the year	(776.07)	(8,900.84)
F.	Amounts recognized in the statement of profit and loss		
	Current service cost	1,269.61	907.50
	Interest cost	2,207.96	2,156.27
	Expected return on planned assets	(2,333.49)	(2,090.32)
	Expenses recognized in the statement of profit and loss	1,771.40	10,458.49

Effects due to COVID-19 ………. "46"

Figures have been rounded off to the nearest rupee.

Reclassification and re-grouping. ………. "47"

Previous year figures have been regrouped / reclassified wherever necessary.

Investment with NBFC – Recovery of Funds. ………. "48"

During the year, the Company had invested certain funds with Lendenclub Lender Funding ISP Limited, an NBFC.However, the Company has discontinued such transactions and has initiated steps for recovery of the entire outstanding dues. Based on the assessment of the management, the Company does not expect any loss on account of the said transactions.

For Govind Prasad & Co
Chartered Accountants
(Govind Prasad)
Partner
Membership No. 047948
Firm Registration No. 114360W
Mumbai
Dated : 30-05-2026

For and on behalf of the Board
Conart Engineers Limited
(Jitendra S Sura)
Chairman & Managing Director
DIN - 00480172

(Jimish J Sura)
Executive Director (Finance)
DIN - 03096064

(Narendra Shah)
Company Secretary, ACS 7480
Vadodara
Dated : 30-05-2026

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