

Date: 14.02.2022

To  
**National Stock Exchange of India Limited,**  
Exchange Plaza, C-1,  
G Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai-400 051

Ref: ISIN: INE738V01013 (Symbol: ARTNIRMAN)

**Sub: Outcome of Board Meeting pursuant to the Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

In reference with the captioned subject, we wish to inform you that a meeting of Board of Directors of Art Nirman Limited was held today on Monday, **14<sup>th</sup> February, 2022** at the registered office of the company situated at 410, JBR Arcade, Science City Road, Sola, Ahmedabad-380060, Gujarat, India inter alia transacted the following business:

1. The Board of Directors considered, approved and taken on record the Unaudited Standalone Financial Results along with the Auditor's Limited Review Report for Quarter ended on 31.12.2021.

The Board Meeting was commenced on 01:00 P.M. and concluded at 02:00 P.M.

kindly take the same on your record.

Thanking you,

Yours Faithfully,  
For ART NIRMAN LIMITED



**Yesha Yatishbhai Shah**  
**Company Secretary & Compliance Officer**  
Place: Ahmedabad



**Regd. Office :** 410 Fourth Floor, JBR Arcade, Science City Road, Sola, Ahmedabad 380 060. Gujarat (INDIA)

**Corporate Office :** Club Babylon, Sub Plot B, Survey No. 223/5, S.P. Ring Road, Near Bhadaj Circle, Ahmedabad-380060. Gujarat (INDIA)

Tel. No.: 07927710511-12 | Mob. No. 8866634499 | Email : artnirman@gmail.com | Web : artnirman.com

**Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended on 31st December, 2021**


(Rs. In Lakh except Per Share Data)

Particulars	For the Quarter Ended on			For the period ended		For the year ended
	31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	256.31	2524.15	2362.70	3038.45	6142.99	8505.69
2 Other Income	0.26	1.39	6.34	1.91	7.75	14.09
3 <b>Total Revenue(1+2)</b>	<b>256.57</b>	<b>2525.54</b>	<b>2369.04</b>	<b>3040.37</b>	<b>6150.74</b>	<b>8519.78</b>
4 <b>Expenses</b>						
Cost of Materials Consumed	216.74	503.12	171.43	986.91	406.55	577.99
Purchase of Stock-in-trade						
Changes in Inventories of Finished goods, Work-in-progress and Stock-in-trade	191.90	2024.13	1921.61	1886.72	4685.05	6606.67
Depreciation and Amortization Expenses	17.75	17.94	18.12	53.62	54.41	72.53
Employees Benefits Expenses	22.50	23.11	23.52	68.14	80.13	103.65
Finance Costs	0.37	0.33	23.56	6.96	175.26	198.82
Other Expenses	85.98	78.59	169.76	310.83	789.28	959.04
<b>Total Expenses</b>	<b>535.24</b>	<b>2647.22</b>	<b>2328.01</b>	<b>3313.17</b>	<b>6190.68</b>	<b>8518.70</b>
5 <b>Profit before exceptional and extraordinary items and tax (3 - 4)</b>	<b>(278.67)</b>	<b>(121.68)</b>	<b>41.03</b>	<b>(272.80)</b>	<b>(39.94)</b>	<b>1.08</b>
6 <b>Exceptional items</b>		-	-	-	-	
7 <b>Profit before extraordinary items and tax (5-6)</b>	<b>(278.67)</b>	<b>(121.68)</b>	<b>41.03</b>	<b>(272.80)</b>	<b>(39.94)</b>	<b>1.08</b>
8 <b>Extraordinary Items</b>			-	(444.10)	-	
9 <b>Profit before tax(7-8)</b>	<b>(278.67)</b>	<b>(121.68)</b>	<b>41.03</b>	<b>(716.90)</b>	<b>(39.94)</b>	<b>1.08</b>
10 <b>Tax Expense:</b>						
(1) Current tax						
- For the Current Year	0.00	0.00	0.10	0.00	0.10	0.20
- For earlier years	0.00	0.00	(13.08)	(0.20)	10.88	(2.20)
(2) Deferred tax liabilities / (asset)	0.00	0.00	0.52	0.00	0.52	1.04
<b>Total Tax Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>-12.46</b>	<b>(0.20)</b>	<b>11.50</b>	<b>(0.96)</b>
11 <b>Profit (Loss) for the period from continuing operations (9-10)</b>	<b>(278.67)</b>	<b>(121.68)</b>	<b>53.49</b>	<b>(716.70)</b>	<b>(51.45)</b>	<b>2.04</b>
12 <b>PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS AFTER TAX</b>	-	-	-	-	-	-
13 <b>Profit (Loss) for the period (11+12)</b>	<b>(278.67)</b>	<b>(121.68)</b>	<b>53.49</b>	<b>(716.70)</b>	<b>(51.45)</b>	<b>2.04</b>
14 <b>Other Comprehensive Income</b>						
A (i) Items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
B (i) Items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
15 <b>Total comprehensive income for the period (13-14)</b>	<b>(278.67)</b>	<b>(121.68)</b>	<b>53.49</b>	<b>(716.70)</b>	<b>(51.45)</b>	<b>2.04</b>
13 <b>Earning Per Share(of Rs 10/- each)</b>						
(1) Basic	-1.12	(0.49)	0.14	(2.87)	0.14	0.01
(2) Diluted	-1.12	(0.49)	0.14	(2.87)	0.14	0.01
<i>The accompanying notes form part of Audited Financial Results.</i>						

Date : 14/02/2022  
Place : Ahmedabad



For and on behalf of the Board of ART NIRMAN LIMITED

  
Ashokkumar Thakker  
Chairman & Managing Director  
(DIN: 0002842849)

## Notes form part of the financial results

- 1) The above Unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 14th Feb, 2022.
- 2) The figures of the previous period/year have been regrouped / recast / reclassified wherever considered necessary to conform to the current year's presentation.
- 3) The Company has only one segment i.e "Real Estate". Hence there are no reportable segments under AS-17. During the year under Report, the company has carried out all the business operations in India. The conditions prevailing in India being uniform, no separate geographic disclosure are considered necessary. Hence segment reporting is not required.
- 4) The Director General of Goods & Services Tax Intelligence Zonal Unit, Ahmedabad, conducted search in the premises of the company on 12/10/2018 and impounded certain material. The investigation is concluded and the effect has been given in the financials as extraordinary items.
- 5) The above financials have been prepared in accordance with Indian Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the companies (IND AS) Rules, 2015 as amended and other recognised accounting practices and policies to the extent applicable.
- 6) The above Financial Results are available on Company's website [www.artnirman.com](http://www.artnirman.com) as well as on the the stock exchange website viz. [www.nseindia.com](http://www.nseindia.com)

For and on behalf of the Board of ART NIRMAN LIMITED



Date : 14/02/2022  
Place: Ahmedabad

A handwritten signature in blue ink, appearing to read "Ashokkumar Thakkar".

Ashokkumar Thakkar  
Chairman & Managing Director  
(DIN: 0002842849)

# Arpan Shah & Associates

Chartered Accountants

301, SHOPPERS PLAZA- 4 ,OPP. BSNL Telephone  
Exchange, C.G.Road , Ahmedabad - 380009  
91-79-48977123, M.: 9824407788, 9099307788  
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arpan@caarpanshah.com

## LIMITED REVIEW AUDITOR'S REPORT

**TO**  
**THE BOARD OF DIRECTORS OF**  
**ART NIRMAN LIMITED**

We have reviewed the accompanying statement of unaudited financial results of M/s. ART NIRMAN LIMITED ('The Company) for the period ended 31<sup>st</sup> December, 2021. This statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India generally accepted in India. This standard requires that we plan and perform the review to obtain moderate assurance about whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR ARPAN SHAH & ASSOCIATES**  
**Chartered Accountants**  
**FRN: 125049W**

**Date: 14/02/2022**  
**Place: Ahmedabad**


**CA Arpan shah**  
**Proprietor**  
**M. No: 116736**  
**UDIN: 22116736ABZGMS9172**