Art Nirman Limited
CIN : L45200GJ2011PLC064107

ART Nirman Ltd.
Crafting Comfort.

05.11.2026

To,
The Manager-Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, C-1,
Block-G, BandraKurla Complex,
Bandra (E), Mumbai – 400 051.

Dear Sir / Ma'am,

Company 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 Thursday,05th November, 2026 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 took on record the Unaudited Standalone Financial Results along with the Limited Review Report provided by statutory auditor of the company for the quarter and half year ended on 30.09.2026.

The Board Meeting was commenced on 02:30 P.M. and Concluded at 04:30 P.M.

kindly take the same on your record.

For, Art Nirman Limited

ANKITA SANJAY JAIN
Digitally signed by ANKITA SANJAY JAIN
Date: 2026.11.05 16:42:21 +05'30'

ART NIRMAN LTD. AHMEDABAD

Ankita Jain
Company Secretary & Compliance Officer
Membership Number: A47122

Encl:- As Above

ART Nirman Ltd.
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ART NIRMAN LIMITED

Statement of Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2026

(Rs. In Lakh except Per Share Data)

	Particulars	For the Quarter Ended			For the Half Year ended		For the year ended
		30/09/2026	30/06/2026	30/09/2025	30/09/2026	30/09/2025	31/03/2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	428.15	211.49	675.46	639.64	825.46	3323.59
2	Other Income	12.05	11.01	5.37	23.06	16.89	36.12
3	**Total Income (1+2)**	**440.20**	**222.50**	**680.83**	**662.69**	**842.36**	**3359.71**
4	**Expenses**						
	a) Cost of Materials Consumed	498.35	648.34	297.11	1146.69	766.14	1444.43
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in Inventories	(880.03)	(1245.17)	(616.36)	(2125.20)	(1,468.63)	(3,319.27)
	d) Employee Benefits Expense	30.17	28.75	19.09	58.92	37.43	89.27
	e) Finance Costs	3.03	3.71	83.68	6.74	86.33	418.76
	f) Depreciation and Amortization Expense	8.76	14.90	12.25	23.66	26.20	47.98
	g) Other Expenses	787.48	787.72	841.67	1575.20	1,358.72	4613.74
	Total Expenses	**447.76**	**238.24**	**637.44**	**686.01**	**806.18**	**3294.91**
5	**Profit before tax (3 - 4)**	(7.57)	(15.75)	43.39	(23.31)	36.18	64.80
6	**Tax Expense:**						
	(1) Current tax						
	- For the Current Year	-	-	-	-		-
	- For earlier years	-	-	-	-		-
	(2) Deferred tax liabilities / (asset)	-	-	-	-		12.81
	Total Tax Expense	-	-	-	-	-	**12.81**
7	**Net Profit for the period / year (5-6)**	(7.57)	(15.75)	43.39	(23.31)	36.18	51.99
8	**OTHER COMPREHENSIVE INCOME (OCI**						
	A (i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
	B (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	TOTAL OTHER COMPREHENSIVE INCOME / (LOSSES)	-	-	-	-	-	-
9	**Total Comprehensive Income for the period /year (7+8)**	(7.57)	(15.75)	43.39	(23.31)	36.18	51.99
10	**Paid up Equity Share capital (Face value 10 per share)**						2495.60
11	**Other Equity**						1228.37
12	**Earning Per Share(of Rs 10/- each)**						
	(1) Basic	(0.03)	(0.06)	0.17	(0.09)	0.14	0.21
	(2) Diluted	(0.03)	(0.06)	0.17	(0.09)	0.14	0.21

The accompanying notes form part of Audited Financial Results.

For and on behalf of the Board of ART NIRMAN LIMITED

ART NIRMAN LTD. AHMEDABAD

Ashokkumar Thakker
Chairman & Managing Director
(DIN: 0002842849)

Date: 05/11/2026
Place: Ahmedabad

ART Nirman Ltd.
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ART NIRMAN LIMITED

Statement of Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2026

STANDALONE STATEMENT OF ASSETS & LIABILITIES

(Rs. In Lakh)

	Particulars	As at 30/09/2026 Unaudited	As at 31/03/2026 Audited
I	**ASSETS**		
1	**NON-CURRENT ASSETS**		
	(a) Property, Plant and Equipment	387.04	410.70
	(b) Capital work-In-progress	-	-
	(c) Right of use assets	-	-
	(d) Investment Property	-	-
	(e) Other Intangible assets	0.51	0.51
	(f) Intangible assets under development	-	-
	(g) Deferred tax assets (net)	-	-
	(h) Financial Assets	-	-
	(i) Investments	-	-
	(iii) Loans	-	-
	(iv) Others (to be specified)	58.34	57.87
	(i) Other Non-current Assets	-	-
		445.89	469.08
2	**CURRENT ASSETS**		
	(a) Inventories	9665.84	7540.64
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	40.38	1935.26
	(iii) Cash and Cash Equivalents	400.07	260.22
	(iv) Bank Balances other than (iii) above	528.98	438.69
	(v) Loans	1773.52	1352.52
	(vi) Other Financial Assets	-	-
	(c) Other Current Assets	2825.32	2240.70
		15234.11	13768.02
	TOTAL ASSETS	15680.00	14237.10
II	**EQUITY AND LIABILITIES**		
1	**EQUITY**		
	(a) Equity Share Capital	2495.60	2495.60
	(b) Other Equity	1205.05	1228.37
	TOTAL EQUITY	3700.65	3723.97
2	**LIABILITIES**		
(i)	**NON-CURRENT LIABILITIES**		
	(a) Financial Liabilities		
	(i) Borrowings	10611.41	7282.24
	(ii) Lease Liabilities	-	-
	(iii) Trade payables	-	-
	(iv) Other financial liabilities	-	-
	(b) Provisions	-	-
	(c) Deferred Tax Liabilities (Net)	88.93	88.93
	(d) Other non-current liabilities	12.90	70.96
		10713.24	7442.13
(ii)	**CURRENT LIABILITIES**		
	(a) Financial Liabilities		
	(i) Borrowings	14.11	14.11
	(ii) Lease Liabilities	-	-
	(iii) Trade Payables	-	-
	(A) Total outstanding dues of micro enterprises & small ent.	8.01	43.21
	(B) Total outstanding dues of cred. other than micro enterprises & small ente.	537.03	2448.64
	(iv) Other Financial Liabilities	-	-
	(b) Other Current Liabilities	695.43	556.78
	(c) Provisions	11.53	8.27
	(d) Current Tax Liability (Net)	-	-
		1266.11	3071.01
	TOTAL LIABILITIES	11979.34	10513.13
	TOTAL EQUITY AND LIABILITIES	15680.00	14237.10

The accompanying notes forming an integral part of the financial statements

For and on behalf of the Board of
ART NIRMAN LIMITED

Ashokkumar Thakker
Chairman & Managing Director
(DIN: 0002842849)

Date: 05/11/2026
Place: Ahmedabad

ART NIRMAN LTD. AHMEDABAD

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ART NIRMAN LIMITED

Standalone Cash Flow Statement for the Period ended 30th September, 2026

(Rs. In Lakh)

Particulars		For the Period ended 30th September, 2026	For the Period ended 31st March, 2026
A. Cash Flow from Operating Activities			
Profit Before Tax		**(23.31)**	**64.80**
Adjusted for:			
Depreciation		23.66	47.98
Finance Costs		6.74	418.76
Interest Income		(23.06)	(36.12)
Net (Gain)/ Loss on Sale of Property, Plant & Equipment		-	-
(Gain) on Sale of Investment of Subsidiary Company		-	-
(Gain) on Sale of Lease Asset		-	-
Operating Profit before Working Capital changes		**(15.97)**	**495.42**
Changes in Working Capital			
Adjustment for:			
(Increase)/ Decrease In Trade Receivables		1894.88	(1685.86)
(Increase)/ Decrease Financial Assets		(421.00)	(852.52)
(Increase)/ Decrease In Inventories		(2125.20)	(3319.19)
(Increase)/ Decrease In other Assets		(584.62)	(1218.59)
Increase/ (Decrease) in Trade Payable & other payable		(1946.82)	1825.49
Increase/ (Decrease) In Other Financial Liabilities		(90.29)	(73.08)
Increase/ (Decrease) In Other Liabilities		138.66	94.54
Increase/ (Decrease) in Provisions		3.26	3.69
Cash generated from operations Before Income Tax Paid		**(3147.10)**	**(4730.11)**
Direct Taxes Paid		-	-
Net Cash Flow From Operating Activities	**(A)**	**(3147.10)**	**(4730.11)**
Cash Flow From Investing Activities :			
Payments for purchase of Property, Plant & Equipment			(3.00)
Proceeds from sales of Property, Plant & Equipment		-	-
Increase/ (Decrease) in Non-financial Asset and financial Asset		(58.53)	(124.89)
Proceeds/(Payments) of term deposits		-	-
(Purchase)/ Sale in Investments		-	-
Interest Income		23.06	36.12
Net Cash Flow Used In Investing Activities	**(B)**	**(35.47)**	**(91.77)**
Cash Flow From Financing Activities :			
Proceeds/(Repayment) of Borrowings		0.00	4
Increase/ (Decrease) in Non-Current Borrowings (Net)		3329.16	5486.46
Increase/ (Decrease) in Current Borrowings (Net)		-	-
Finance Costs paid		(6.74)	(418.76)
Proceeds from Issue of share capital		-	-
Net Cash Flow Used In Financing Activities	**(C)**	**3322.42**	**5072.03**
Net Increase in cash and cash equivalents during the year [A+B+C]		139.86	250.15
Add: Cash and cash equivalents at the beginning for the year		260.22	10.06
Cash and cash equivalents at the end for the year		**400.07**	**260.22**
Cash and cash equivalents as per above comprises of the following			
Cash and cash equivalents		400.07	260.22
Current Investments		-	-
Balance as per statement of cash flow		**400.07**	**260.22**

The accompanying notes forming an integral part of the financial statements

For and on behalf of the Board of
ART NIRMAN LIMITED

ART NIRMAN LTD. AHMEDABAD

Ashokkumar Thakker
Chairman & Managing Director
(DIN: 0002842849)

Date: 05/11/2026
Place: Ahmedabad

ART Nirman Ltd.
Crafting Comfort.

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 05/11/2026.

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 IND AS - 108. 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) i). For the period before GST, Appeal has been filed against Service Tax demand of RS 59.70 Lakhs for which the company has paid RS 10.54 Lakhs as Pre-deposit for Appeal and Pre-deposit amount considered under Balance sheet.
ii). The Company has filed as appeal to relevant authority against GST order DRC-07 dated 29/08/2024, in which Total demand of Rs. 1,54,36,193/- has been determined by the State tax officer.
iii). The Company has entered in to Bank Guarantee agreement with Kotak Mahindra Bank Limited which has total value of Rs. 5,85,06,040/- relevant for Redevelopment Of Integrated Group Housing Facility for 100 HIG + 60 Shops Nidhi Appartment Shastrinagar, Naranpura, Ahmedabad On PPP Basis.
iv). The Company has entered in to Bank Guarantee agreement with RBL Bank Limited which has total value of Rs. 1,75,84,932/- for the Project Shree Vishnudhara Nidhi Apartment. This BG is against Fixed Deposit made by company to the same bank.

5) The above financials have been prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34") as prescribed under Section 133 of the Companies Act,2013 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 as well as on the the stock exchange website viz. www.nseindia.com

For and on behalf of the Board of
ART NIRMAN LIMITED

ART NIRMAN LTD. AHMEDABAD

Ashokkumar Thakker
Chairman & Managing Director
(DIN: 0002842849)

Date: 05/11/2026
Place: Ahmedabad

Independent Auditors' Review Report on Unaudited Standalone Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

REVIEW REPORT TO THE BOARD OF DIRECTORS OF
ART NIRMAN LIMITED

We have reviewed the accompanying statement of standalone unaudited financial results ("the statement") of **Art Nirman Limited** ('the company') for the quarter and half year ended on 30th September, 2026 ("the statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India read with the Regulations. Our responsibility is to issue a report on the 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of The Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review of the statement conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in the terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We also performed procedure in accordance with the Circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

Place: Ahmedabad
Date: 05/11/2026

For, KDN & Associates LLP
Chartered Accountants
Firm Regn No.:131655W/W100691

KDN & ASSOCIATES LLP
FRN NO 131655W/W100691
AHMEDABAD
CHARTERED ACCOUNTANTS

CA Kunal Shah
Partner
Mem. No.: 135691
UDIN: 26135691REYICW8422