

12.11.2025

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 Wednesday, 12th November, 2025 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 30.09.2025.

The Board Meeting was commenced on 12:00 P.M. and Concluded at 3:45 P.M.

kindly take the same on your record.

For, Art Nirman Limited

ANKITA
SANJAY
JAIN

Digitally signed by
ANKITA SANJAY
JAIN
Date: 2025.11.12
16:04:23 +05'30'



Ankita Jain
Company Secretary & Compliance Officer
Membership Number: A47122

Encl:- As Above

Regd. Office : 410, JBR Arcade, Science City Road, Sola, Ahmedabad-380060. 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.: 079-27710511-12, **Mob.:** +91 88666 34499 | **Email:** artnirman@gmail.com | **Web:** www.artnirman.com

ART NIRMAN LIMITED
Standalone Cash Flow Statement for the Period ended 30th September, 2025

(Rs. In Lakh)

Particulars	For the Period ended 30th September, 2025	For the Period ended 31st March, 2025
A. Cash Flow from Operating Activities		
Profit Before Tax	36.18	196.57
Adjusted for:		
Depreciation	26.20	58.38
Finance Costs	86.33	162.78
Interest Income	(16.89)	(21.46)
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	131.81	396.28
Changes in Working Capital		
Adjustment for:		
(Increase)/ Decrease In Trade Receivables	88.81	83.07
(Increase)/ Decrease Financial Assets	-	1146.77
(Increase)/ Decrease In Inventories	(1468.63)	(2309.33)
(Increase)/ Decrease In other Assets	(494.80)	(726.92)
Increase/ (Decrease) in Trade Payable & other payable	239.06	(9.33)
Increase/ (Decrease) In Other Financial Liabilities	(8.58)	21.87
Increase/ (Decrease) In Other Liabilities	1528.07	(5.60)
Increase/ (Decrease) in Provisions	0.56	(0.69)
Cash generated from operations Before Income Tax Paid	16.30	(1403.88)
Direct Taxes Paid	-	-
Net Cash Flow From Operating Activities (A)	16.30	(1403.88)
Cash Flow From Investing Activities :		
Payments for purchase of Property, Plant & Equipment	(3.00)	(3.22)
Proceeds from sales of Property, Plant & Equipment	-	-
Increase/ (Decrease) in Non-financial Asset and financial Asset	(51.54)	(2.47)
Proceeds/(Payments) of term deposits	-	-
(Purchase)/ Sale in Investments	-	-
Interest Income	16.89	21.46
Net Cash Flow Used In Investing Activities (B)	(37.65)	15.76
Cash Flow From Financing Activities :		
Proceeds/(Repayment) of Borrowings	100.00	-
Increase/ (Decrease) in Non-Current Borrowings (Net)	77.20	1513.32
Increase/ (Decrease) in Current Borrowings (Net)	-	-
Finance Costs paid	(86.33)	(162.78)
Proceeds from Issue of share capital	-	-
Net Cash Flow Used In Financing Activities (C)	90.87	1350.54
Net Increase in cash and cash equivalents during the year [A+B+C]	69.53	(37.58)
Add: Cash and cash equivalents at the beginning for the year	10.06	47.64
Cash and cash equivalents at the end for the year	79.59	10.06
Cash and cash equivalents as per above comprises of the following		
Cash and cash equivalents	79.59	10.06
Current Investments	-	-
Balanca as per statement of cash flow	79.59	10.06

The accompanying notes forming an integral part of the financial statements

For and on behalf of the Board of
ART NIRMAN LIMITED



Piyushkumar Chandrakantbhai Thakkar
Executive Director
(DIN: 07555460)

Date: 12/11/2025
Place: Ahmedabad

ART NIRMAN LIMITED
Statement of Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2025
STANDALONE STATEMENT OF ASSETS & LIABILITIES

(Rs. In Lakh)

Particulars		As at 30/09/2025	As at 31/03/2025
		Unaudited	Audited
I	ASSETS		
1	NON-CURRENT ASSETS		
	(a) Property, Plant and Equipment	432.47	455.68
	(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)	57.39	56.92
	(i) Other Non-current Assets	-	-
		490.38	513.11
2	CURRENT ASSETS		
	(a) Inventories	5690.08	4221.45
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	160.59	249.40
	(iii) Cash and Cash Equivalents	79.59	10.06
	(iv) Bank Balances other than (iii) above	374.19	365.61
	(v) Loans	500.00	500.00
	(vi) Other Financial Assets	-	-
	(c) Other Current Assets	1516.91	1022.11
		8321.35	6368.63
	TOTAL ASSETS	8811.73	6881.74
II	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share Capital	2495.60	2495.60
	(b) Other Equity	1269.20	1233.02
	TOTAL EQUITY	3764.80	3728.62
2	LIABILITIES		
(i)	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	1872.98	1795.78
	(ii) Lease Liabilities	-	-
	(iii) Trade payables	-	-
	(iv) Other financial liabilities	-	-
	(b) Provisions	-	-
	(c) Deferred Tax Liabilities (Net)	19.47	19.47
	(d) Other non-current liabilities	143.83	194.90
		2036.28	2010.15
(ii)	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	109.78	9.78
	(ii) Lease Liabilities	-	-
	(iii) Trade Payables	-	-
	(A) Total outstanding dues of micro enterprises & small ent.	340.59	233.82
	(B) Total outstanding dues of cred. other than micro enterprises & small ente.	564.83	432.54
	(iv) Other Financial Liabilities	-	-
	(b) Other Current Liabilities	1990.31	462.24
	(c) Provisions	5.14	4.59
	(d) Current Tax Liability (Net)	-	-
		3010.66	1142.97
	TOTAL LIABILITIES	5046.94	3153.12
	TOTAL EQUITY AND LIABILITIES	8811.73	6881.74

The accompanying notes forming an integral part of the financial statements

For and on behalf of the Board of
ART NIRMAN LIMITED

Piyushkumar Chandrakantbhai Thakkar
Executive Director
(DIN: 07555460)



Date: 12/11/2025
Place: Ahmedabad

Regd. Office : 410, JBR Arcade, Science City Road, Sola, Ahmedabad-380060. 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.: 079-27710511-12, **| Mob.:** +91 88666 34499 **| Email:** artnirman@gmail.com **| Web:** www.artnirman.com

ART NIRMAN LIMITED

Statement of Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2025

		(Rs. In Lakh except Per Share Data)					
1	Particulars	For the Quarter Ended			For the Half Year ended		For the year ended
		30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
2	Revenue from Operations	675.46	150.00	846.13	825.46	1396.13	2738.52
3	Other Income	5.37	11.53	8.83	16.89	16.60	39.87
4	Total Income (1+2)	680.83	161.53	854.96	842.36	1412.73	2778.38
5	Expenses						
6	a) Cost of Materials Consumed	297.11	469.03	579.13	766.14	1118.23	2115.29
7	b) Purchase of stock-in-trade	-	-	-	-	-	-
8	c) Changes in Inventories	(616.36)	(852.27)	(56.49)	(1468.63)	(1,141.78)	(2,309.33)
9	d) Employee Benefits Expense	19.09	18.34	16.48	37.43	32.63	70.69
10	e) Finance Costs	83.68	2.64	1.62	86.33	3.43	112.58
11	f) Depreciation and Amortization Expense	12.25	13.95	16.46	26.20	32.73	58.38
12	g) Other Expenses	841.67	517.05	244.43	1358.72	1,273.45	2534.20
13	Total Expenses	637.44	168.74	801.63	806.18	1318.69	2581.81
14	Profit before tax (3 - 4)	43.39	(7.21)	53.33	36.18	94.04	196.57
15	Tax Expense:						
16	(1) Current tax						
17	- For the Current Year	-	-	-	-	-	-
18	- For earlier years	-	-	-	-	-	-
19	(2) Deferred tax liabilities / (asset)	-	-	-	-	-	(2.66)
20	Total Tax Expense	-	-	-	-	-	(2.66)
21	Net Profit for the period / year (5-6)	43.39	(7.21)	53.33	36.18	94.04	199.23
22	OTHER COMPREHENSIVE INCOME						
23	A (i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
24	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
25	B (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
26	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
27	TOTAL OTHER COMPREHENSIVE INCOME / (LOSSES)	-	-	-	-	-	-
28	Total Comprehensive Income for the period /year (7+8)	43.39	(7.21)	53.33	36.18	94.04	199.23
29	Paid up Equity Share capital (Face value 10 per share)						2495.60
30	Other Equity						1233.02
31	Earning Per Share(of Rs 10/- each)						
32	(1) Basic	0.17	(0.03)	0.21	0.14	0.39	0.80
33	(2) Diluted	0.17	(0.03)	0.21	0.14	0.39	0.80

The accompanying notes form part of Audited Financial Results.

For and on behalf of the Board of ART NIRMAN LIMITED

Date: 12/11/2025
Place: Ahmedabad

Piyushkumar Chandrakantbhai Thakkar
Executive Director
(DIN: 07555460)



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 12/11/2025.
- 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) 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.
- 5) 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**



Piyushkumar Chandrakantbhai Thakkar
Executive Director
(DIN: 07555460)

Date: 12/11/2025
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, 2025 ("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: 12/11/2025**

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



**CA Kunal Shah
Partner
Mem. No.: 135691
UDIN: 25135691BMHHDD3469**



1105, Shilp Zaveri,
Nr. Shyamal Cross Roads,
Satellite, Ahmedabad 380015

info@kdnassociates.com
www.kdnassociates.com
+91 98255 00239 | 079 4600 5604

GST No: 24AAMFK6291M1ZQ
PAN : AAMFK6291M
FRN : 131655W/W100691