

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
Company Series: SM

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 Saturday, 13th November, 2021 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:

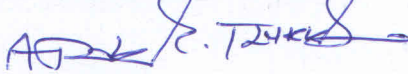
1. The Board of Directors considered, approved and taken on record the Unaudited Standalone Financial Results along with the Auditor's Limited Review Report for Quarter and Half Year ended on 30.09.2021.

The Board Meeting was commenced on 03:00 P.M. and concluded at 06:30 P.M.

kindly take the same on your record.

Thanking You,

For, Art Nirman Limited



Ashokkumar Raghuram Thakker
Managing Director
DIN: 02842849

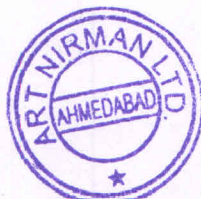


Encl:- As Above

**Statement of Unaudited Financial Results for the Half Year ended on 30th
September, 2021**

STANDALONE BALANCE SHEET AS AT 30th Sep, 2021

Particulars		(Rs. In Lakh)
	As at 30/09/2021	As at 31/03/2021
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Equity Share Capital		
(b) Reserves and Surplus	2495.60	2495.60
(c) Money received against share warrants	1566.38	2004.40
	0.00	0.00
Total Equity (1)	4061.98	4500.00
2 Non-Current Liabilities		
(a) Long-term borrowings	29.80	485.23
(b) Deferred tax liabilities (Net)	29.22	29.22
(c) Other Long term liabilities	518.55	475.45
Total Non-Current Liabilities (2)	577.56	989.90
3 Current Liabilities		
(a) Short-term borrowings	9.78	9.78
(b) Trade payables	326.87	350.08
(c) Other current liabilities	537.52	471.55
(d) Short-term provisions	0.17	0.20
Total Current Liabilities (3)	874.34	831.61
TOTAL EQUITY AND LIABILITIES (1+2+3)	5513.88	6321.51
B Assets		
4 Non-current assets		
(a) Property, Plant and Equipment		
(i) Tangible assets	681.48	717.24
(ii) Intangible assets	0.53	0.53
(b) Non-current investments	30.00	34.35
(c) Long term loans and advances	35.36	39.77
Total Non-Current Assets (4)	747.37	791.90
5 Current assets		
(a) Inventories	1625.69	3320.51
(b) Trade receivables	2507.32	1413.00
(c) Cash and cash equivalents	18.05	109.07
(d) Short-term loans and advances	553.12	255.09
(e) Other current assets	62.32	431.94
Total Current Assets (5)	4766.51	5529.62
TOTAL ASSETS (4+5)	5513.88	6321.51
The accompanying notes form part of Audited Financial Results.		



Date : 13/11/2021
Place: Ahmedabad

For and on behalf of the Board of ART
NIRMAL LIMITED

Ashokkumar Thakker

Ashokkumar Thakker
Chairman & Managing Director
(DIN: 0002842849)

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2021

(Rs. In Lakh except Per Share Data)

Particulars	For the Quarter Ended on			For the period ended		For the year ended
	30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	2524.15	258.00	3248.54	2782.15	3780.29	8505.69
2 Other Income	1.39	0.26	0.72	1.65	1.41	14.09
3 Total Revenue(1+2)	2525.54	258.26	3249.26	2783.80	3781.70	8519.78
4 Expenses						
Cost of Materials Consumed	503.12	267.05	109.50	770.16	235.12	577.99
Changes in Inventories	2024.13	(329.31)	2294.37	1694.82	2763.44	6606.67
Depreciation and Amortization Expense	17.94	17.93	18.14	35.87	36.29	72.53
Employee Benefits Expense	23.11	22.53	33.22	45.64	56.61	103.65
Finance Costs	0.33	6.26	86.49	6.59	151.70	198.82
Other Expenses	78.59	146.25	425.09	224.85	619.51	959.04
Total Expenses	2647.22	130.71	2966.81	2777.93	3862.67	8518.70
Profit before exceptional and extraordinary items and tax (3 - 4)	(121.68)	127.55	282.45	5.87	-80.97	1.08
6 Exceptional items	-	-	-	-	-	-
7 Profit before extraordinary items and tax (5-6)	(121.68)	127.55	282.45	5.87	-80.97	1.08
8 Extraordinary Items		(444.10)	-	(444.10)	-	-
9 Profit before tax(7-8)	(121.68)	(316.55)	282.45	(438.23)	-80.97	1.08
10 Tax Expense:						
(1) Current tax						
- For the Current Year	0.00	0.00	0.00	0.00	0.00	0.20
- For earlier years	0.00	(0.20)	23.97	(0.20)	23.97	(2.20)
(2) Deferred tax liabilities / (asset)	0.00	0.00	0.00	0.00	0.00	1.04
Total Tax Expense	0.00	(0.20)	23.97	(0.20)	23.97	(0.96)
11 Profit (Loss) for the period from continuing operations (9-10)	(121.68)	(316.35)	258.48	(438.03)	(104.94)	2.04
12 DISCONTINUING OPERATIONS	-	-	-	-	-	-
13 Earning Per Share(of Rs 10/- each)						
(1) Basic	(0.49)	(1.27)	0.00	(1.76)	0.00	0.01
(2) Diluted	(0.49)	(1.27)	0.00	(1.76)	0.00	0.01
The accompanying notes form part of Audited Financial Results.						



For and on behalf of the Board of ART NIRMAL LIMITED

Ashokkumar Thakker

Ashokkumar Thakker
Chairman & Managing Director
(DIN: 0002842849)

Date : 13/11/2021
Place: Ahmedabad

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 30th Sep, 2021

(Rs. In Lakh)

Particulars	For The Year Ended 30th Sep, 2021	For The Year Ended 31st March, 2021
A. Cash Flow from Operating Activities		
Net Profit Before Tax as per Statement of Profit and Loss	(438.23)	1.08
Adjusted for:		
Depreciation and Amortisation Expenses	35.87	72.53
Finance Costs	6.59	198.82
Interest Income	(1.65)	(5.70)
Rent Income	0.00	(16.15)
Other Income	0.00	0.00
Operating Profit Before Working Capital Changes	(397.42)	250.58
Adjusted For:		
Trade & Other Receivables	(1018.39)	756.44
Inventories	1694.82	6606.67
Trade & Other Payables	42.73	(5634.79)
Cash Generated from Operations	321.74	1978.90
Direct Tax (paid)/ refund	0.20	2.00
Net Cash from/ (Used in) Operating Activities A	321.94	1980.90
B. Cash Flow From Investing Activities		
Purchase of Fixed Assets	(0.10)	(3.25)
Interest Income	1.65	5.70
Rent Income	0.00	16.15
Net Cash Flow from/ (Used in) Investing Activities B	1.55	18.60
C. Cash Flow from Financing Activities		
Proceeds/(Repayment) of Borrowings	(407.92)	(1856.18)
Issue of Shares (incl. share premium)	0.00	0.00
Finance Costs	(6.59)	(198.82)
money received against Share Warrants	0	0.00
Net Cash Flow from/ (Used in) Financing Activities C	(414.51)	(2055.00)
Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C) D	(91.02)	(55.50)
Cash & Cash Equivalents at the beginning of the Year E	109.07	164.57
Cash & Cash Equivalents as at the end of the Year (D+E)	18.05	109.07



Date : 13/11/2021
Place: Ahmedabad

For and on behalf of the Board of ART
NIRMAN LIMITED

Ashok Kumar Thakker
Ashokkumar Thakker
Chairman & Managing Director
(DIN: 0002842849)

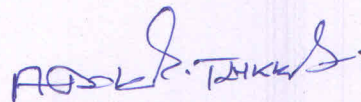
Notes form part of the financial results

- 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 13th Nov, 2021.
- 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 AS-25 Interim Financial Results 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
- 7) The figures for the quarter ended September 30, 2021 are the balancing figures for the period ended September 30, 2021 and figures for the quarter ended June 30, 2021

For and on behalf of the Board of ART NIRMAN LIMITED



Date : 13/11/2021
Place: Ahmedabad


Ashokkumar Thakkar
Chairman & Managing Director
(DIN: 0002842849)

Arpan Shah & Associates

Chartered Accountants

303, SHOPPERS PLAZA- 4 ,OPP. BSNL Telephone
Exchange, C.G.Road , Ahmedabad - 380009
91-79-48977123 , 26464632 M. : 9824407788
Emailid: arpanshahca@yahoo.com
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 30th September, 2021.

These financial results have been prepared on the basis of financial statements, which are the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to express an opinion on these financial statements based on our review.

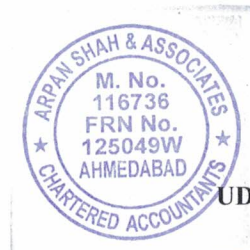
We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India generally accepted in India. This standard requires that we 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: 13/11/2021
Place: Ahmedabad

CA Arpan shah
Proprietor
M. No:116736

UDIN: 21116736AAAAED1305