



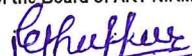


## Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended on 31st December, 2022

(Rs. In Lakh except Per Share Data)

| Particulars   | For the Quarter Ended on |            |            | For the period ended |            | For the year ended |
|---|--------------------------|------------|------------|----------------------|------------|--------------------|
|   | 31/12/2022               | 30/09/2022 | 31/12/2021 | 31/12/2022           | 31/12/2021 | 31/03/2022         |
|   | Unaudited                | Unaudited  | Unaudited  | Unaudited            | Unaudited  | Audited            |
| 1 Revenue from Operations   | 101.69                   | 672.43     | 256.31     | 804.13               | 3038.46    | 3682.50            |
| 2 Other Income  | 0.26                     | 0.26       | 0.26       | 0.79                 | 1.91       | 6.15               |
| 3 Total Revenue(1+2)  | 101.96                   | 672.69     | 256.57     | 804.91               | 3040.37    | 3688.65            |
| 4 Expenses  |                          |            |            |                      |            |                    |
| Cost of Materials Consumed  | 574.88                   | 338.23     | 216.74     | 1082.61              | 986.91     | 1140.10            |
| Purchase of Stock-in-trade  | 0.00                     | 0.00       | 0.00       | 0.00                 | 0.00       | 0.00               |
| Changes in Inventories of Finished goods, Work-in-progress and Stock-in-trade     | (776.90)                 | 81.03      | 191.90     | (1084.86)            | 1866.71    | 2497.33            |
| Depreciation and Amortization Expenses  | 17.72                    | 17.72      | 17.75      | 53.16                | 53.62      | 71.37              |
| Employees Benefits Expenses   | 28.36                    | 23.25      | 22.50      | 73.44                | 68.14      | 90.63              |
| Finance Costs   | 0.26                     | 0.36       | 0.37       | 0.71                 | 6.96       | 45.17              |
| Other Expenses  | 268.57                   | 215.91     | 85.98      | 707.64               | 310.82     | 944.92             |
| Total Expenses  | 112.89                   | 676.50     | 535.24     | 832.70               | 3313.16    | 4789.52            |
| 5 Profit before exceptional and extraordinary items and tax (3 - 4)               | (10.93)                  | (3.81)     | (278.67)   | (27.78)              | (272.80)   | (1100.87)          |
| 6 Exceptional items   |                          |            |            |                      |            |                    |
| 7 Profit before extraordinary items and tax (5-6)                                 | (10.93)                  | (3.81)     | (278.67)   | (27.78)              | (272.80)   | (1100.87)          |
| 8 Extraordinary Items   | 0.00                     | -          | -          | 0.00                 | (444.10)   | 0.00               |
| 9 Profit before tax(7-8)  | (10.93)                  | (3.81)     | (278.67)   | (27.78)              | (716.90)   | (1100.87)          |
| 10 Tax Expense:   |                          |            |            |                      |            |                    |
| (1) Current tax   |                          |            |            |                      |            |                    |
| - For the Current Year  | 0.00                     | 0.00       | 0.00       | 0.00                 | 0.00       | 0.00               |
| - For earlier years   | 0.00                     | 0.00       | 0.00       | (0.20)               | (0.20)     | (0.20)             |
| (2) Deferred tax liabilities / (asset)  | 0.00                     | 0.00       | 0.00       | 0.00                 | 0.00       | (0.97)             |
| Total Tax Expense   | 0.00                     | 0.00       | 0.00       | (0.20)               | -0.20      | (1.17)             |
| 11 Profit (Loss) for the period from continuing operations (9-10)                 | (10.93)                  | (3.81)     | (278.67)   | (27.58)              | (716.70)   | (1099.70)          |
| 12 PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS AFTER TAX                          | -                        | -          | -          | -                    | -          | -                  |
| 13 Profit (Loss) for the period (11+12)   | (10.93)                  | (3.81)     | (278.67)   | (27.58)              | (716.70)   | (1099.70)          |
| 14 Other Comprehensive Income   |                          |            |            |                      |            |                    |
| 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 Total comprehensive income for the period (13-14)                              | (10.93)                  | (3.81)     | (278.67)   | (27.58)              | (716.70)   | (1099.70)          |
| 13 Earning Per Share(of Rs 10/- each)   |                          |            |            |                      |            |                    |
| (1) Basic   | (0.04)                   | (0.02)     | (1.12)     | (0.11)               | (2.87)     | (4.41)             |
| (2) Diluted   | (0.04)                   | (0.02)     | (1.12)     | (0.11)               | (2.87)     | (4.41)             |
| The accompanying notes form part of Audited Financial Results.                    |                          |            |            |                      |            |                    |

For and on behalf of the Board of ART NIRMAN LIMITED

Date : 14/02/2023  
Place: Ahmedabad
  
Piyushkumar Thakkar  
Executive Director  
(DIN: 07555460)

Regd. Office : 410 Fourth Floor, JBR Arcade, Science City Road, Sola, Ahmedabad380 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

## 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, 2023.
- 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)



Date: 14/02/2023  
Place: Ahmedabad

For and on behalf of the Board of ART NIRMAN LIMITED



Piyushkumar Thakkar  
Executive Director  
(DIN: 07555460)

# Arpan Shah & Associates

Chartered Accountants

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## 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, 2022. 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: 14/02/2023**  
**Place: Ahmedabad**


**CA Arpan shah**  
**Proprietor**  
**M. No: 116736**  
**UDIN: 23116736BGPRDD8970**