

26.05.2025

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
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 Monday, 26th May, 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 Audited Standalone Financial Results along with the Auditor's Report with unmodified opinion provided by statutory auditor of the company for the quarter and year ended on 31.03.2025.
2. Declaration in respect of Unmodified Opinion on the aforesaid Audited Financial Result and Statutory Auditors' Report.
3. Re-Appointment M/s D.K. Thakkar & Co., Chartered Accountants, Ahmedabad as an Internal Auditor of the company for the F.Y. 2025-26. Brief profile for the same is attached as an Annexure -A.
4. Appointment of CS Yash Mehta, Partner of Agarwal & Mehta Company Secretaries LLP & Associates, Ahmedabad as a Secretarial Auditor of the Company for the term of 5 years from the F.Y. 2025-26. Brief profile for the same is attached as an Annexure -B.



5. Appointment of Mrs. Ankita Jain, as a Company Secretary & Compliance Officer of the company. Brief profile for the same is attached as an Annexure -C.

The Board Meeting was commenced on 02:30 P.M. and Concluded at 6:55 P.M.

Kindly take the same on your record.

For, Art Nirman Limited

ASHOKKUMAR
RAGHURAM
THAKKER

Ashokkkumar Thakker
Managing Director

Digitally signed by Ashokkkumar Thakker, DN: cn=Ashokkkumar Thakker, o=Art Nirman Limited, email=ashokkkumar.thakker@artnirman.com, c=IN, serial=1, version=1, reason=I am the author of this document and I have not made any modifications to it since it was signed, date=2023.10.25 15:00:00 +05'30'



Encl:- As Above

Annexure A

Particular	Brief Profile	
D.K. THAKKAR & CO.	M/s D.K. THAKKAR & CO., Practicing Chartered Accountant, Ahmedabad is reputed CA firm having 11 years of experience in the field of handling Taxation, GST, Different type of Audit, RERA, Project Finance, Due Diligence etc.	
	1.	Name D.K. THAKKAR & CO.
	2.	Date of Incorporation 28 th June, 2013
	3.	Name of Partners & Educational qualification 1. Deep Thakkar M.Com, F.C.A. 2. Mansi Thakkar B.Com., F.C.A., DISA
	4.	Registered office 418, 4 th floor, Kalasagar Shopping Hub, Opp. Sai-Baba Temple, Satadhar Cross Roads, Ghatlodia, Ahmedabad - 380061.
	5.	Contact No. Tel (O): 079 48469902 (M): 9825069902
	6.	E-Mail Dkthakkar205@gmail.com
	7.	FRN 137248W



Annexure B

Sr. No.	Particulars	Details
1.	Name of Secretarial Auditor Firm	AGARWAL & MEHTA COMPANY SECRETARIES LLP
2.	Name of Partner	CS Yash Hineshkumar Mehta, Practicing Company Secretary
3.	Membership Number of Partner	F12143
4.	COP Number of Partner	16535
5.	Peer Review No.	6717/2025
6.	Reason of Change viz, appointment, resignation, removal, death or otherwise	Appointment
7.	Term of Appointment	Five Consecutive years subject to approval of the Members at ensuing General Meeting.
8.	Brief Profile	AGARWAL & MEHTA COMPANY SECRETARIES LLP is led by two partners, who are experienced and qualified Company Secretaries. Both the Partners are having rich experience in delivering comprehensive professional services across Corporate Laws, SEBI Regulations and FEMA Regulations.
9.	Relationships between Directors inter-se	Not applicable



Annexure C

Sr. No.	Particulars	Details
2.	Name of	Ankita Jain
3.	Membership Number	47122
4.	Date of Appointment	26.05.2025
6.	Reason of Change viz, appointment, resignation, removal, death or otherwise	Appointment
8.	Brief Profile	Ankita Jain has 4 years of experience as a Company Secretary. She is qualified CS from the ICSI Since 2015. She has also masters in Commerce. She has having sound knowledge of Companies Act, different SEBI regulations.
9.	Relationships between Directors inter-se	Not applicable



26.05.2025

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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: Declaration pursuant to the Regulation 33(3) (d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

In compliance with the provision of Regulation 33(3) (d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we do hereby confirm and declare that CA Kunal Shah partner of M/s KDN & ASSOCIATES LLP, Chartered Accountants, Ahmedabad (FRN: 131655W, Membership Number: 135691), Statutory Auditor of the company have issued the Audit Report with Unmodified opinion in respect of the standalone financial statement of the company for quarter and year ended on March 31,2025, duly reviewed and recommend by the Audit committee and approve by the board of director of the company in their meeting held on May 26, 2025.

kindly take the same on your record.

Thanking You,

For, Art Nirman Limited



Ashokkumar Thakker
Chairman & Managing Director
DIN: 02842849



Chetankumar Modi
Chief Financial Officer

ART NIRMAN LIMITED

Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2025

Sr. No.	Particulars	(Rs. In Lakh except Per Share Data)				
		For The Quarter Ended			For The Year Ended	
		31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	892.39	450.00	1,337.71	2,738.52	3,428.95
2	Other Income	9.39	13.88	12.07	39.87	35.23
3	Total Income (1+2)	901.77	463.88	1,349.78	2,778.38	3,464.18
4	Expenses					
	a) Cost of Materials Consumed	484.38	512.68	841.63	2,115.29	2,548.69
	b) Purchase of stock-in-trade	-	-	-	-	-
	c) Changes in Inventories	(653.18)	(514.37)	93.89	(2,309.33)	(589.55)
	d) Employee Benefits Expense	19.61	18.46	17.84	70.69	78.20
	e) Finance Costs	107.24	1.91	55.54	112.58	57.16
	f) Depreciation and Amortization Expense	9.35	16.30	16.36	58.38	67.63
	g) Other Expenses	859.64	401.11	305.98	2,534.20	1,187.43
	Total Expenses	827.04	436.08	1,331.24	2,581.81	3,349.57
5	Profit before tax (3 - 4)	74.73	27.80	18.54	196.57	114.61
6	Exceptional items	-	-	-	-	-
7	Profit before extraordinary items and tax (5-6)	74.73	27.80	18.54	196.57	114.61
8	Extraordinary Items	-	-	-	-	-
9	Profit before tax (7-8)	74.73	27.80	18.54	196.57	114.61
10	Tax Expense:					
	(1) Current tax	-	-	-	-	-
	- For the Current Year	-	-	-	-	-
	- For earlier years	-	-	-	-	-
	(2) Deferred tax liabilities / (asset)	(2.66)	-	(3.26)	(2.66)	(3.26)
	Total Tax Expense	(2.66)	-	(3.26)	(2.66)	(3.26)
11	Profit/Loss for the period from Continuing Operations (9-10)	77.39	27.80	21.80	199.23	117.87
12	Profit/Loss from Continuing Operations after Tax	-	-	-	-	-
13	Net Profit for the period (11+12)	77.39	27.80	21.80	199.23	117.87
14	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 and Loss	-	-	-	-	-
	TOTAL OTHER COMPREHENSIVE INCOME / (LOSSES)	-	-	-	-	-
15	Total Comprehensive Income for the period (13-14)	77.39	27.80	21.80	199.23	117.87
16	Paid up Equity Share capital (face value 10 per share)					2,495.60
17	Other Equity					
18	Earning Per Share (Rs 10/- each)					
	(1) Basic	0.31	0.11	0.09	0.80	0.47
	(2) Diluted	0.31	0.11	0.09	0.80	0.47

The accompanying notes form part of Audited Financial Results.



For and on behalf of the Board of
ART NIRMAN LIMITED

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

Date: 26/05/2025
Place: Ahmedabad

ART NIRMAN LIMITED
Audited Standalone Statement of Assets and Liabilities as at 31st March, 2025

		(Rs. In Lakh)	
Sr. No.	Particulars	As at 31/03/2025	As at 31/03/2024
		Audited	Audited
I	ASSETS		
1	NON-CURRENT ASSETS		
	(a) Property, Plant and Equipment	455.68	510.83
	(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 Financial Assets (to be specified)	56.92	184.61
	(i) Other Non-current Assets	-	-
		513.11	695.95
2	CURRENT ASSETS		
	(a) Inventories	4,221.45	1,912.12
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade Receivables	249.40	332.47
	(iii) Cash and Cash Equivalents	10.06	47.64
	(iv) Bank Balances other than (iii) above	365.61	387.48
	(v) Loans	500.00	1,646.77
	(vi) Other Financial Assets	-	-
	(c) Other Current Assets	1,022.11	295.19
		6,368.63	4,621.67
	TOTAL ASSETS	6,881.74	5,317.62
II	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share Capital	2,495.60	2,495.60
	(b) Other Equity	1,233.02	1,033.78
	TOTAL EQUITY	3,728.62	3,529.38
2	LIABILITIES		
(i)	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	1,795.78	282.46
	(ii) Lease Liabilities	-	-
	(iii) Trade payables	-	-
	(iv) Other financial liabilities	-	-
	(b) Provisions	-	-
	(c) Deferred Tax Liabilities (Net)	19.47	22.13
	(d) Other non-current liabilities	194.90	325.06
		2,010.15	629.65
(ii)	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	9.78	9.78
	(ii) Lease Liabilities	-	-
	(iii) Trade Payables	-	-
	(A) Total outstanding dues of micro enterprises & small ent.	233.82	199.08
	(B) Total outstanding dues of cred. other than micro enterprises & small ente.	432.54	476.62
	(iv) Other Financial Liabilities	-	-
	(b) Other Current Liabilities	462.24	467.84
	(c) Provisions	4.59	5.28
	(d) Current Tax Liability (Net)	-	-
		1,142.97	1,158.60
	TOTAL LIABILITIES	3,153.12	1,788.25
	TOTAL EQUITY AND LIABILITIES	6,881.74	5,317.63

The accompanying notes forming an integral part of the financial statements



For and on behalf of the Board of
ART NIRMAN LIMITED

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

Date: 26/05/2025
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
Standalone Cash Flow Statement for the Year ended on 31st March, 2025

(Rs. In Lakh)

Particulars	For the Year ended	
	31/03/2025 (Audited)	31/03/2024 (Audited)
A. Cash Flow from Operating Activities		
Profit Before Tax	196.57	114.61
Adjusted for:		
Depreciation	58.38	67.63
Finance Costs	162.78	57.16
Interest Income	(21.46)	(10.09)
Net (Gain)/ Loss on Sale of Property, Plant & Equipment	-	-
(Gain) on Sale of Investment of Subsidiary Company	-	(3.43)
(Gain) on Sale of Lease Asset	-	-
Operating Profit before Working Capital changes	396.28	225.88
Changes in Working Capital		
Adjustment for:		
(Increase)/ Decrease In Trade Receivables	83.07	1,968.13
(Increase)/ Decrease Financial Assets	1,146.77	(1,566.40)
(Increase)/ Decrease In Inventories	(2,309.33)	(480.95)
(Increase)/ Decrease In other Assets	(726.92)	37.21
Increase/ (Decrease) in Trade Payable & other payable	(9.33)	91.86
Increase/ (Decrease) In Other Financial Liabilities	21.87	-
Increase/ (Decrease) In Other Liabilities	(5.60)	(115.94)
Increase/ (Decrease) in Provisions	(0.69)	(1.27)
Cash generated from operations Before Income Tax Paid	(1,403.88)	158.53
Direct Taxes Paid	-	-
Net Cash Flow From Operating Activities (A)	(1,403.88)	158.53
Cash Flow From Investing Activities :		
Payments for purchase of Property, Plant & Equipment	(3.22)	(1.48)
Proceeds from sales of Property, Plant & Equipment	-	4.00
Increase/ (Decrease) in Non-financial Asset and financial Asset	(2.47)	(125.59)
Interest Income	21.46	10.09
Net Cash Flow Used In Investing Activities (B)	15.76	(112.98)
Cash Flow From Financing Activities :		
Proceeds/(Repayment) of Borrowings	-	-
Increase/ (Decrease) in Non-Current Borrowings (Net)	1,513.32	39.62
Increase/ (Decrease) in Current Borrowings (Net)	-	-
Finance Costs paid	(162.78)	(57.16)
Net Cash Flow Used In Financing Activities (C)	1,350.54	(17.55)
Net Increase in cash and cash equivalents during the year (D)=[A+B+C]	(37.58)	28.00
Add: Cash and cash equivalents at the beginning for the year (E)	47.64	19.64
Cash and cash equivalents at the end for the year (F)=[D+E]	10.06	47.64
Cash and cash equivalents as per above comprises of the following -		
Cash and cash equivalents	10.06	47.64
Current Investments	-	-
Balances as per statement of cash flow	10.06	47.64

The accompanying notes forming an integral part of the financial statements

For and on behalf of the Board of
ART NIRMAN LIMITED



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

Date: 26/05/2025
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

Notes form part of the financial results

- 1) The above Audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 26/05/2025
- 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 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 for certain matter for which 444.10 Lakhs amount has been paid which is recognised as expense in Statement of Profit and Loss in FY 2021-22. However for another matter the appeal has been filed against demand of RS 59.70 Lakhs for which the company has paid RS 10.54 Lakhs as GST Pre-deposit for Appeal and Pre-deposit amount considered under Balance sheet.
- 5) The Statement includes results for the Quarter and Year ended on March 31, 2025 being balancing figures between the audited figures in respect of full financial year ended on March 31, 2025 and unaudited figures in respect of Quarter ended on December, 2024.
- 6) 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.
- 7) 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



Ashokkumar Thakkar
Chairman & Managing Director
(DIN: 0002842849)

Date: 26/05/2025
Place: Ahmedabad

Independent Auditor's Report

To the Board of Directors of Art Nirman Limited Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying Standalone annual financial results of Art Nirman Limited (hereinafter referred to as the "Company") for the year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid standalone financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations as amended in this regard;
and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 25 "Interim Financial Reporting" prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding

of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the respective Management and the Board of Directors are responsible for assessing the Company ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient and appropriate audit evidence regarding the financial statements of the Company to express an opinion on the standalone annual financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The statement includes the results for the quarter ended 31 March, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the LODR Regulations. Our opinion on the Audit of the standalone Financial Results for the year ended 31st March, 2025 is not modified in respect of this matter.

Place: Ahmedabad

Date: 26/05/2025

For, KDN & Associates LLP

Chartered Accountants

Firm Regn No.: 131655W/W100691



CA Kunal Shah
Partner

Mem. No.: 135691

UDIN: 25135691BMHGHT9823