

ART NIRMAN LIMITED						
CIN:L45200GJ2011PLC064107						
Unit-1, Club Babylon, Survey No. 223/5, S P Ring Road, Nr. Bhadaj Circle, at Bhadaj Ahmedabad Ahmedabad GJ 380060 IN						
Part -1 Statement of Audited Financial Results for the year ended 31st March, 2019						
(Rs. In Lacs except per share data)						
Particulars	Note	Half Year ended on			Year ended on	
		31/03/2019 (Audited)	30/09/2018 (Unaudited)	31/03/2018 (Audited)	31/03/2019 (Audited)	31/03/2018 (Audited)
I. Revenue						
Revenue from Operations	19	499.06	1390.28	1077.68	1889.34	3450.89
Other Income	20	45.80	16.22	17.04	62.02	47.35
Total Revenue		544.86	1406.50	1094.72	1951.36	3498.24
II. Expenses:						
Cost of Material Consumed	21	1177.47	1523.06	1419.79	2700.52	3357.52
Decrease / (Increase) in Construction work In Progress	22	(1935.22)	(2340.29)	(1731.07)	(4275.50)	(2481.98)
Depreciation and amortization expense	23	34.03	42.01	41.27	76.04	81.77
Employee benefit expense	24	86.04	88.87	61.98	174.91	108.47
Financial costs	25	424.21	374.35	415.40	798.56	554.16
Other Expenses	26	708.01	1583.62	755.40	2291.63	1718.27
Total Expenses		494.54	1271.62	962.77	1766.16	3338.21
III. Profit before exceptional and extraordinary items and tax		50.32	134.88	131.95	185.20	160.03
IV. Exceptional Items		0.00	0.00	0.00	0.00	0.00
V. Profit before extraordinary items and tax (III - IV)		50.32	134.88	131.95	185.20	160.03
VI. Extraordinary Items		0.00	0.00		0.00	0.00
VII. Profit before tax (V - VI)		50.32	134.88	131.95	185.20	160.03
VIII. Tax expense:						
(1) Current tax						
- For the Current Year		(10.73)	(36.09)	(34.76)	(46.82)	(38.85)
- For earlier years - (Short) / Excess		(0.28)	(0.61)	(1.55)	(0.90)	(1.55)
(2) Deferred tax asset / (liabilities)		(3.90)	(1.84)	(3.02)	(5.74)	(7.60)
Total Tax Expense		(14.92)	(38.54)	(39.33)	(53.46)	(47.99)
IX. Profit(Loss) from the period from continuing operations		35.40	96.34	92.62	131.74	112.04
X. Profit/(Loss) from discontinuing operations		0.00	0.00	0.00	0.00	0.00
XI. Tax expense of discounting operations		0.00	0.00	0.00	0.00	0.00
XII. Profit/(Loss) from Discontinuing operations (X - XI)		0.00	0.00	0.00	0.00	0.00
XIII. Net Profit/(Loss) for the period (IX + XII)		35.40	96.34	92.62	131.74	112.04
XVI. Earning per share(of Rs. 10/- each)(not Annualised)						
(1) Basic		0.29	1.15	1.22	1.28	1.47
(2) Diluted		0.14	0.92	1.22	0.74	1.47

The accompanying notes form part of Audited Financial Results.

PLACE: AHMEDABAD
Date: 30.05.2018



For Art Nirman Limited

Ashokkumar Thakkar
Managing Director
DIN: 02842849

ART NIRMAN LIMITED			
CIN:L45200GJ2011PLC064107			
Unit-1, Club Babylon, Survey No. 223/5, S P Ring Road, Nr. Bhadaj Circle, at Bhadaj Ahmedabad Ahmedabad GJ 380060 IN			
Part-2 Statement of Assets & Liabilities as at 31st March 2019			
(Rs. In Lakhs)			
Particulars	Note	As at 31/03/2019 (Audited)	As at 31/03/2018 (Audited)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	1,217.60	760.40
(b) Reserves and Surplus	2	1,153.90	739.71
(c) Money received against share warrants	3	511.20	-
(2) Non-Current Liabilities			
(a) Long-term borrowings	4	2,330.25	5,846.98
(b) Deferred tax liabilities (Net)	5	25.09	19.35
(c) Other Long term liabilities	6	740.12	721.62
(3) Current Liabilities			
(a) Short-term borrowings	7	9.78	202.67
(b) Trade payables	8	1,373.86	913.93
(c) Other current liabilities	9	8,035.74	1,842.70
(d) Short-term provisions	10	46.82	38.85
TOTAL		15,444.35	11,086.21
II.Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	11	860.48	909.95
(ii) Intangible assets		1.20	6.11
(b) Non-current investments	12	76.23	24.00
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	13	36.39	373.75
(2) Current assets			
(a) Inventories	14	11,253.12	6,977.62
(b) Trade receivables	15	2,434.57	1,897.98
(c) Cash and cash equivalents	16	168.37	147.38
(d) Short-term loans and advances	17	306.35	435.67
(e) Other current assets	18	307.63	313.75
TOTAL		15,444.35	11,086.21

The accompanying notes form part of Audited Financial Results.

PLACE: AHMEDABAD
Date: 30.05.2019

For Art Nirman Limited

Ashokkumar Thakkar

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Managing Director
DIN: 02842849



ART NIRMAN LIMITED

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Phone: +91 88664 04499 ; E-mail Id: cs@artnirman.com

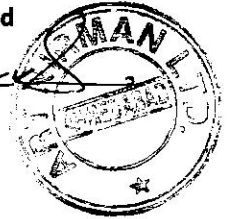
Statement of Unaudited Financial Results for Half Year ended on 31.03.2019

Notes:

- 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 30th May, 2019.
- 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 not yet concluded and the company is submitting requisite explanation from time to time to the department and hence no effect has been given in the financials being reported herewith.
- 5) The Statement includes results for the half year ended on March 31, 2019 being balancing figures between the audited figures in respect of full financial year ended on March 31, 2019 and unaudited figures in respect of half year ended September 30, 2018.
- 6) 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.
- 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 Art Nirman Limited





Ashokkumar Thakkar
Managing Director
DIN: 02842849

Date: 30.05.2019
Place: Ahmedabad

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

**Auditor's Report On Half yearly Financial Results and Year to Date Results of
Art Nirman Limited
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

**TO
THE BOARD OF DIRECTORS OF
ART NIRMAN LIMITED**

We have audited the half yearly and yearly financial results of **Art Nirman Limited** for the half year ended 31st March, 2019 and the year to date results for the period 01/04/2018 to 31/03/2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in AS 25/Ind AS 34 for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

- i are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the half year ended on 31st March, 2019 and the year ended 31st March, 2019.

FOR, ARPAN SHAH & ASSOCIATES
FRN NO : - 125049W
Chartered Accountants

CA Arpan Shah
Proprietor
ICAI M NO: - 116736



Place : Ahmedabad

Date : 30/05/2019

Annexure – C

Brief Profile of appointments/re-appointments made pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015.

Sr. No.	Particulars	Brief Profile																											
1.	Ms. Yesha Shah as Company Secretary & Compliance Officer of the Company	She is Qualified Company Secretary having Membership No – A58471. She has an experience of almost 2 years and is well versed with Secretarial and Listing Compliances of the Company.																											
2.	Mr. Yash Mehta, Practicing Company Secretary as Secretarial Auditor of the company for FY 2018-19.	M/s. Yash Mehta & Associates, Practicing Company Secretaries, Ahmedabad is reputed CS Firm having experience of around 3 years in the field of handling Secretarial and Listing Compliances, FEMA, NCLT and other Company Law matters. <table border="1"><tbody><tr><td>1.</td><td>Name in Full</td><td>Yash Mehta and Associates</td></tr><tr><td>2.</td><td>Date of Incorporation</td><td>01/06/2016</td></tr><tr><td>3. a.</td><td>Office Address</td><td>67, Chinubhai Tower, Opp. Handloom House, Nr. H.K. Collge, Ashram Road, Ahmedabad – 380009.</td></tr><tr><td>b.</td><td>Residential Address</td><td>34/401, Raghukul Apartment, Solaroad, Naranpura, Ahmedabad – 380063.</td></tr><tr><td>4.</td><td>Contact No.</td><td>(M) 9913069848, (O) 079-40370062</td></tr><tr><td>5.</td><td>Email Id.</td><td>yash.ymassociates@gmail.com</td></tr><tr><td>6.</td><td>Academic Qualification</td><td>ACS, MBA (Marketing)</td></tr><tr><td>7.</td><td>Membership No. & COP No.</td><td>A45267 & 16535</td></tr><tr><td>8.</td><td>Principal Place of Business</td><td>Ahmedabad</td></tr></tbody></table>	1.	Name in Full	Yash Mehta and Associates	2.	Date of Incorporation	01/06/2016	3. a.	Office Address	67, Chinubhai Tower, Opp. Handloom House, Nr. H.K. Collge, Ashram Road, Ahmedabad – 380009.	b.	Residential Address	34/401, Raghukul Apartment, Solaroad, Naranpura, Ahmedabad – 380063.	4.	Contact No.	(M) 9913069848, (O) 079-40370062	5.	Email Id.	yash.ymassociates@gmail.com	6.	Academic Qualification	ACS, MBA (Marketing)	7.	Membership No. & COP No.	A45267 & 16535	8.	Principal Place of Business	Ahmedabad
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(Handwritten signature)

ART NIRMAN LTD.

Unit-1, Club Babylon, Survey No. 223/5, S P Ring Road, Nr. Bhadaj Circle, at Bhadaj, Ahmedabad, Gujarat-380060, India
Phone: +91 88664 04499 | Email: info@artnirman.com | Web: www.artnirman.com

Date: 30th May, 2019

To
National Stock Exchange of India Limited,
Exchange Plaza, C-1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai-400 051

SUB: Declaration on Auditors' Report with Unmodified Opinion under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements). Regulations 2015.
Ref: Art Nirman Limited (Art Nirman)

Dear Sir,

I, Mr. ASHOK KUMAR THAKKAR, Managing Director of ART NIRMAN LIMITED (CIN: L45200GJ2011PLC064107), hereby declare that in terms of the provision of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, as amended and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, the Statutory Auditors of the Company, M/s. Arpan Shah & Associates, Chartered Accountants (ICAI Registration No.125049W), have issued an Audit Report with unmodified opinion on the Audited Standalone Financial Results of the Company for the half year and year ended March 31, 2019.

Kindly take this declaration on your records.

Thanking you,

Yours faithfully,

FOR ART NIRMAN LIMITED





ASHOKKUMAR THAKKAR
MANAGING DIRECTOR
DIN: 02842849