

ART NIRMAN LIMITED

CIN: U45200GJ2011PLC064107

14, JBR Arcade, Nr. R K Royal Hall, Science City Road, Ahmedabad - 380015.

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

Date: 30.05.2017

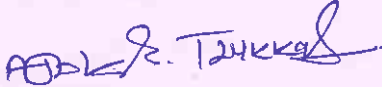
Sub: Intimation of proceeds of Board Meeting
Scrip Code: ARTNIRMAN

Dear Sir,

The Board of Directors in their Board Meeting held today 30th May 2017 at 7.30 pm and concluded at 11.30 pm have considered and approved the following:

- 1. Considered and approved audited financial statements for the quarter and year ended on 31st March 2017 with Unmodified Opinion.**

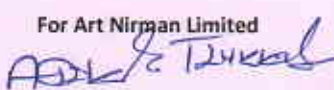
For Art Nirman Limited



Ashokkumar Raghuram Thakker

Managing Director

DIN: 02842849

ART NIRMAN LIMITED			
Statement of Assets and Liabilities			
(Rs in Lacs)			
	Particulars	Year ended	Year ended
		01.04.2016	01.04.2015
		31.03.2017	31.03.2016
		Audited	Audited
Equity and Liabilities			
1	Shareholders' Fund		
	Share capital	760.400	400.000
	Reserves and surplus	627.673	50.571
	Total shareholders' funds	1388.073	450.571
2	Share application money pending allotment	0.000	0.000
3	Deferred government grants	0.000	0.000
5	Non-current liabilities		
	Long-term borrowings	1751.649	205.210
	Deferred tax liabilities (net)	11.755	2.538
	Other long-term liabilities	3188.615	327.352
	Long-term provisions	0.000	0.000
	Total non-current liabilities	4952.019	535.100
6	Current liabilities		
	Short-term borrowings	0.000	0.000
	Trade payables	770.662	95.900
	Other current liabilities	342.673	728.647
	Short-term provisions	25.301	6.865
	Total current liabilities	1138.636	831.412
	Total equity and liabilities	7478.728	1817.083
Assets			
1	Non-current assets		
(i)	Fixed assets		
	Tangible assets	964.085	62.490
	Intangible assets under development or work-in-progress	7.552	8.050
	Total fixed assets	971.637	70.540
(ii)	Non-current investments	0.000	25.100
(iii)	Deferred tax assets (net)	0.000	0.000
(v)	Long-term loans and advances	429.670	0.000
(vi)	Other non-current assets	0.000	0.000
	Total non-current assets	429.670	25.100
2	Current assets		
	Current investments	0.000	0.000
	Inventories	4495.637	1563.198
	Trade receivables	760.814	0.000
	Cash and bank balances	246.419	28.786
	Short-term loans and advances	484.921	125.330
	Other current assets	89.630	4.129
	Total current assets	6077.421	1721.443
	Total assets	7478.728	1817.083
Place: Ahmedabad		For Art Nirman Limited	
Date: 30.05.2017			
		Ashokkumar Raghuram Thakker Managing Director	

ART NIRMAN LIMITED

CIN: U45200GJ2011PLC064107

14, JBR Arcade, 2nd Floor, Nr. R K Royal Hall, Science City Main Road, Sola, Ahmedabad - 380060, India

Statement of Audited Financial Results for Half Year and Year ended on 31.03.2017

Particulars		(Rs. In Lacs)	
		For the Half Year ended 31.03.2017	For the Year Ended 31.03.2017
1	Income from Operations	Audited	Audited
a	Net Sales/ Income from operations		
b	Other Operating Income	1053.260	2596.630
	Total Income from Operations (net)	0.000	0.000
2	Expenses	1053.260	2596.630
a	Cost of Materials consumed		
b	Purchase	3878.570	4299.900
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.000	0.000
d	Employee benefits expense	-3859.310	-2992.600
e	Depreciation and amortisation expenses	0.000	0.000
f	Other Expenses	22.840	34.180
	Total Expenses	851.560	1185.930
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items(1-2)	893.660	2527.410
4	Other Income	159.600	69.220
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	0.000	0.000
6	Finance Cost	159.600	69.220
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	0.000	0.000
8	Exceptional Items	159.600	69.220
9	Profit / (Loss) from ordinary activities before tax (7+8)	0.000	0.000
10	Tax Expenses	159.600	69.220
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	0.000	32.720
12	Extraordinary items	159.600	36.500
13	Net Profit/ (Loss) for the period (11-12)	0.000	0.000
14	Share of Profit/ (Loss) of associates*	159.600	36.500
15	Minority Interest	0.000	0.000
16	Net Profit/ (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13+14+15)	0.000	0.000
17	Paid-up Equity Share Capital (F. V. of Rs.10/- each)	159.600	36.500
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	760.040	760.040
	Net Worth		
19	Earnings per share (Before and After Extraordinary items)		
	(a) Basic		0.480
	b) Diluted		0.480

Notes:

- The Company has only one segment i.e "Real Estate"
- The Figures for previous quarter have been regrouped / recast wherever required, to make them comparable with the figures for current period.
- The Audit and Risk Management Committee reviewed the above results which were approved by the Board of Directors in their Board Meeting held on 30th May 2017.
- The Standalone Financial Results for the Quarter and year ended on 31.03.2017, are available at Company's website www.artnirman.com.

Place: Ahmedabad
Date: 30.05.2017

For Art Nirman Limited



Ashokkumar Raghuran
Managing Director



Auditor's Report On Half Yearly Financial Results and Year to date Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015

To,

Board of Directors of Art Nirman Limited.

1. We have audited the half yearly financial results of Art Nirman Limited ("the Company) for the half year ended 31st March, 2017 and the year to date results for the period 1st April, 2016 to 31st March, 2017, 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 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 principal laid down in accounting standards for interim financial reporting (AS 25), prescribed, under the Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by Institute of Chartered Accountant of India, as applicable and other accounting principles generally accepted in India.

2. We 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 in 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.

3. 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 and
 - (ii) give a true and fair view of the net profit and other financial information for the half year ended 31st March 2017 as well as the year to date results for the period from 1st April, 2016 to 31st March, 2017.

For, Dhiren Shah & Co.
Chartered Accountants
FRN: 114633W



(Karan Shah)
(Partner)
M.No. 138211

Place: Ahmedabad
Date: 30-05-2017