



## ARTEFACT PROJECTS LTD.

(Formerly Known as Artefact Software & Finance Limited)

Regd. Office : 1st Floor Bhiwapurkar Chambers, Opp. Yeshwant Stadium, Dhantoli, NAGPUR - 12

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2007



(Rs. In lacs)

PARTICULARS	%	QUARTER ENDED	QUARTER ENDED	%	HALF YEAR ENDED	HALF YEAR ENDED	YEAR ENDED
		(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)	(Audited)
	Change	30.09.2007	30.09.2006	Change	30.09.2007	30.09.2006	31.03.2007
1 Income from Operations	38% ↑	638.72	461.80		1,218.19	1,110.82	2,090.81
Less Service Tax recovered		70.26	50.36		132.37	121.14	228.00
Net Income from Operation		568.46	411.44		1,085.82	989.68	1,862.81
2 Other Income		10.89	7.02		11.75	15.10	20.81
3 Total Income		579.35	418.46		1,097.57	1,004.78	1,883.62
4 Expenditure							
a. Employee Cost		237.75	201.49		504.20	452.06	833.73
b. Depreciation		6.72	4.57		12.54	9.20	19.91
c. Other Expenditure		167.59	119.45		233.03	307.74	543.86
d. Total		412.06	325.51		749.77	769.00	1,397.50
5 Interest & Financial Cost		11.57	22.18		40.27	40.23	99.39
6 Profit From Ordinary Activities Before Tax	120% ↑	155.72	70.77	57% ↑	307.53	195.55	386.73
7 Provision for tax							
- Current Tax		50.00	20.25		102.00	62.75	126.00
- Deferred Tax		22.34	-		22.34	-	-
- Fringe Benefit Tax		3.62	3.25		4.37	6.25	12.12
8 Net Profit From Ordinary Activities After Tax	69% ↑	79.76	47.27	57% ↑	178.82	126.55	248.61
9 Short / (Excess) Provision for earlier years		-	-		-	-	0.22
10 Net Profit for the Period		79.76	47.27		178.82	126.55	248.39
11 Paid up Equity Share Capital (Face Value Rs. 10 each)		407.76	407.76		407.76	407.76	407.76
12 Reserve excluding revaluation reserves							566.46
13 Basic and diluted EPS (Rs.) (Not annualised)	69% ↑	1.96	1.16	41% ↑	4.39	3.10	6.10
14 Public Shareholding							
i. Number of Shares		1,612,900	1,612,600		1,612,900	1,612,600	1,612,900
ii. Percentage of shareholding		39.56	39.55		39.56	39.55	39.56

**NOTES :**

- 1 The above results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on 31st October, 2007.
- 2 The above financial results have been subjected to a limited review by the Statutory Auditors of the Company.
- 3 The Company is engaged only in the business of "Project Consultancy" and hence it has no other separate reportable segment.
- 4 The revised Accounting Standard on "Employee Benefits (AS-15)" has become mandatory from 1st April, 2007. Any additional obligation of the company on account of the above accounting standard will be recognised at the year end.
- 5 The Accounts have been prepared using the same accounting policies and standards as those followed in previous years. The previous years figures have been regrouped and recast wherever necessary to make them comparable with the figures of the current Quarter/Period.
- 6 During the quarter the Company has received 4 Investor complaints, which have been resolved. There were no complaints lying unresolved at the beginning or at the end of quarter.

Place: Nagpur  
Date: 31st October, 2007

For & on behalf of the Board of Directors  
Manoj Shah  
(Chairman & Managing Director)

**Excellence in Infrastructure Services**