



ARTEFACT PROJECTS LTD.

Project Management Consultants, Consulting Engineers & Planners

Registered & Corporate Office:

Block No. 105, 2nd Floor, "Artefact Towers", Chhatrapati Square, Wardha Road, Nagpur - 440 015,
Maharashtra, India. Phone : +91 - 712 - 7197100, Fax No. +91 - 712 - 7197120,
Email : artefactngp@artefactprojects.com, Website : www.artefactprojects.com
CIN No : L65910MH1987PLC044887

Ref. No. - APL/CS/2023-24/6001/ 114

14th August, 2023

To
The Manager (CRD)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Dear Sir,

Scrip code: 531297

Sub.: Outcome of Board Meeting held today i.e. Monday, 14th August, 2023.

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. Monday, 14th August, 2023, have approved and taken on records, the Unaudited financial results of the Company for the quarter ended June 30, 2023.

A copy of the Un-Audited Financial Results of the Company for the quarter ended June 30, 2023 along with Limited Review Report received from the Statutory Auditors of the Company on the said results are enclosed herewith for your records.

The same shall be available on the Website of the Company i.e. www.artefactprojects.com.

The meeting of the Board of Directors commenced at 04.00 p.m. and concluded at 5.15 p.m.

Kindly take the above on your record.

Thanking you,
Yours faithfully,

For Artefact Projects Limited

Snehal Jaiswal
Company Secretary
M. No. F12634
Encl.: As above





CA NARESH PATADIA & CO

CHARTERED ACCOUNTANTS

CA Naresh H. Patadia

(Mcom; FCA; AICWA; ACS)

Opp. Ram Mandir, Tilak Road, Mahal, Nagpur-02

Mobile: 9822074290, 9422114190

Email : patadia.naresh@gmail.com

LIMITED REVIEW REPORT

TO,

BOARD OF DIRECTORS

ARTEFACT PROJECTS LIMITED

1. We have reviewed the unaudited financial results of Artefact Projects Limited (the "Company") for the quarter ended June 30, 2023 which are included in the accompanying "Statement of Unaudited Financial Results for the quarter ended June 30, 2023" together with the relevant notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as amended read with SEBI circular No-CIR/CFD/CMD1/44/2019 dated March 31, 2019, which has been initialed by us for identification purposes.
2. This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 Interim Financial reporting "IND AS 34" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.



4. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

5. Emphasis on Matter:

We draw attention to :

- a) Note No. 3 & 4 regarding managements' opinion that there is no decline in the carrying value of investment aggregating to Rs. 0.90 Crores made to associate company and Rs. 12.00 Crores made to other companies for the reasons stated above.

Our opinion is not modified in respect of these matters.

6. Based on our review conducted as above, except for the impact of the matters referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with IND AS prescribed and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with SEBI circular dated CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
7. The accompanying statement includes the company's proportionate share of Revenue Rs. 0.00 Lakhs, expenditure of Rs. 0.00 Lakhs and share of loss of Rs. 0.00 Lakhs in joint venture for the quarter ended June 30, 2023.

**For Naresh Patadia & Co.
Chartered Accountant
FRN- 106936W**

**CA Naresh Patadia
M.No. 035620**

Place: Nagpur
Date: 14/08/2023
ICAI UDIN : 23035620BGZFCO7925



**ARTEFACT PROJECTS LIMITED**

Regd. Office : Block No.105 "Artefact Towers",Plot No.-54/3,Chhatrapati Square ,Wardha Road, Nagpur -440015, Maharashtra
CIN :L65910MH1987PLC044887, Phone. No. :+91 -712 - 7197120

Email : artefactngp@artefactprojects.com ; shareholders@artefactprojects.com ; website : www.artefactprojects.com

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30TH, 2023

Rs. in Lakhs, except share data

PART I					
Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		June 30,	March 31,	June 30,	March 31,
		2023	2023	2022	2023
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations (Net of GST)	423.32	523.19	446.55	1,816.66
2	Other Income	100.37	93.83	106.34	369.85
3	Total Income from Operations (Net)	523.68	617.02	552.89	2,186.51
4	Expenses				
	(a) Employee Cost	181.98	170.09	151.93	612.03
	(b) Retainers and Consultancy Fees	80.42	135.68	86.49	418.69
	(c) Change in Inventories of Work in Progress	-	32.54	-	32.54
	(d) Depreciation and Amortization Expenses	9.95	9.75	14.22	49.80
	(e) Finance Cost	23.69	40.26	66.04	198.02
	(f) Travelling & Conveyance	47.45	45.19	48.63	140.49
	(g) Other Expenses	48.62	72.10	46.99	267.98
	Total Expenses	392.12	505.62	414.30	1,719.54
5	Profit/(Loss) before Exceptional Items & Tax (3-4)	131.57	111.39	138.59	466.98
6	Exceptional Items- Profit on Sale of Assets	-	181.34	-	181.34
7	Profit/(Loss) before tax (5+6)	131.57	292.73	138.59	648.32
8	Tax Expenses				
	Current Tax	34.11	35.00	20.50	100.00
	Mat Credit Entitlement	-	-	-	-
	Deffered Tax Liability	(29.99)	22.06	7.32	13.89
	Income Tax of Earlier Years	-	-	-	-
9	Net Profit/(Loss) for the period (7-8)	127.45	235.68	110.77	534.42
10	Other Comprehensive Income (net of Tax) (items that will not be reclassified to profit & loss)	-	19.41	-	19.41
11	Total Comprehensive Income for the period (9+10)	127.45	255.09	110.77	553.83
12	Paid -up equity share capital (Face value of Rs.10/- each)	727.50	727.50	727.50	727.50
13	Other equity excluding Revaluation Reserves	-	-	-	-
14	Earnings Per Share (EPS) (Face value of Rs. 10 each)				
	a. Basic EPS (in Rs.)	1.75	3.51	1.52	7.61
	b. Diluted EPS (in Rs.)	1.75	3.51	1.52	7.61
	(* Not annualised)				





ARTEFACT PROJECTS LIMITED

Regd. Office : Block No.105 "Artefact Towers",Plot No.-54/3,Chhatrapati Square ,Wardha Road, Nagpur -440015, Maharashtra

CIN :L65910MH1987PLC044887, Phone. No. :+91 -712 - 7197120

Email : artefactngp@artefactprojects.com ; shareholders@artefactprojects.com ; website : www.artefactprojects.com

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30TH, 2023

NOTES

- 1 The above results for Quarter ended 30th June, 2023 have been reviewed by the Audit Committee and approved & taken on record by the Board of Directors at its meeting held on 14th August 2023. The statutory auditors have expressed an unmodified audit opinion on these results.
- 2 The above financial results have been prepared in accordance with Indian Accounting Standard (IND-AS) 34 - Interim Financial Reporting as prescribed under section 133 of the Companies Act,2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 The investment of Rs. 90.00 Lakhs in equity shares of associate company to the said company is also long term and strategic in nature and bases on future cash flows there is no decline in the carrying value of investment made and hence no provision for impairment loss is required.
- 4 The Company has made investment of Rs. 12.00 Crores (Excluding cumulative interest of Rs 2.95 Cr. accrued thereon), in Unquoted fully compulsory convertible debentures of private unlisted companies as at reporting date. Such investments in mining companies are long term and strategic in nature, have large value of explored mining reserves and based on the expected future cash flows in the said companies there is no decline in the carrying value of investment and advances are fully recoverable. The management does not deem necessary to make any provision for impairment of expected Losses in accordance with Ind-As-109 "Financial Instruments".
- 5 The company is engaged only in the business of "Project Consultancy" and therefore, has only one Reportable Segment in accordance with IND-AS 108 "Operating Segments".
- 6 The figures for the corresponding previous periods/year have been restated /regrouped wherever necessary, to make them comparable.

For & on behalf of the Board of Directors

Artefact Projects Limited


SIDDHARTH P SHAH
(Whole Time Director)


CHANDRASHEKAR BASESHANKAR
(CFO)

Place : Nagpur
Date : 14th August, 2023