



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/2025-26/6001/014

27TH May, 2025

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. Tuesday, 27th May, 2025

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. Tuesday, 27th May, 2025, have approved and taken on records, the Audited financial results of the Company for the quarter and year ended March 31, 2025.

1. Approved the Audited Financial Statements and Results of the Company for the quarter and year ended 31 March, 2025. And a declaration in respect of audit reports with unmodified opinion under Regulation 33 of Listing Regulations, is enclosed.
2. Recommendation of final dividend @ 5% i.e. Rs. 0.50 per share, subject to approval of the members of the Company at the ensuing 37th Annual General Meeting (AGM).
3. Upon the recommendation of the Audit Committee, appointment of Khushal Bajaj, Practicing Company Secretaries, Nagpur having M.No. 49466 / COP No. 18087, a peer Review No 3453/2022, as the Secretarial Auditors of the Company for a period of five (5) consecutive years commencing from financial year 2025-26 to 2029-30, subject to approval of the members of the Company at the ensuing 37th AGM.
4. Re-appointment of Siddharth Pankaj shah as a Whole Time Director for a period of Three (3) years with effect from July 6th, 2025 up to July 5th, 2028, subject to the approval of members of the Company at the ensuing 37th AGM.



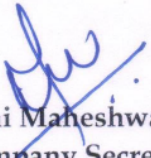
5. Upon recommendation of Audit Committee ,Appointment of Internal Auditor M/s LNJ & Associated , Chartered Accountants, Nagpur (FRN:135772W) for Financial year 2025-2026

The meeting of the Board of Directors commenced at 04.00 p.m. and concluded at 5.30 p.m.

Please note that, the Trading Window shall continue to remain closed till the expiry of forty eight hours, from the publication of the audited financial results for the quarter ended 31st March, 2025.

Kindly take the above on your record.

Thanking you,
Yours faithfully,
For Artefact Projects Limited


Rani Maheshwari
Company Secretary & Compliance Officer
M. No. A54149
Encl.: As above



CA NARESH HIMMATLAL PATADIA

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

INDEPENDENT AUDITORS' REPORT on the Quarterly and Year to date Audited Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended

**To,
The Board of Directors of
Artefact Projects Limited
Nagpur**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **ARTEFACT PROJECTS LIMITED, NAGPUR**, ("the Company"), for the Quarter and year ended 31st March 2025 (the Statements), attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (Listing Regulations).

In our opinion and to the best of our information and according to the explanations given to us, the Statements :

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard and
- ii. give 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 total other comprehensive income and other financial information for the quarter and year ended on 31st March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.



Responsibility of Management for the Financial Statements

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared on the basis of audited financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the Net profit and total other comprehensive income and other financial information in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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 financial statements, 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 since in our opinion and according to the information and explanation given to us, clause (i) of sub-section (3) of section 143 is not applicable to the company in view of the exemption granted to private companies vide Notification No. GSR 583 (E) [F.NO.1/2/2014-CL-V] dated 13/06/2017 under the Act.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

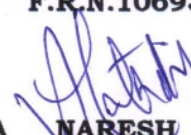
Our opinion is not modified in respect of above matter.



Place: NAGPUR
Date : 27/05/2025

UDIN: 25035620BMTE NH 8746

For NARESH PATADIA & CO.
Chartered Accountant
F.R.N.106936W


[CA NARESH PATADIA]
Proprietor
M.No.035620



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STATEMENT OF FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31ST, 2025

Rs. in Lakhs, except share data

PART I						
Sr. No.	Particulars	Quarter ended Mar 31st,	Quarter ended Dec 31st,	Quarter ended Mar 31st,	Year Ended March 31st	
		2025	2024	2024	2025	2024
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations (Net of Service Tax / GST)	1,274.22	733.41	711.74	3,004.62	2,417.00
2	Other Income	115.33	25.97	119.71	387.64	436.99
3	Total Income from Operations (Net)	1,389.55	759.38	831.45	3,392.26	2,853.98
4	Expenses					
	(a) Employee Cost	250.94	268.25	240.39	1,026.00	786.75
	(b) Retainers and Consultancy Fees	225.95	223.42	357.55	919.84	878.65
	(c) Change in Inventories of Work in Progress	391.47	(58.23)	27.28	(116.51)	27.28
	(d) Depreciation and Amortization Expenses	11.04	11.15	9.48	41.95	38.81
	(e) Finance Cost	42.30	42.15	47.79	167.05	166.49
	(f) Project Site Expenses	96.62	94.14	85.54	242.88	234.30
	(g) Other Expenses	78.59	8.57	28.70	271.58	201.08
	Total Expenses	1,096.91	589.45	796.73	2,552.79	2,333.35
5	Profit/(Loss) before Exceptional Items & Tax (3-4)	292.64	169.93	34.71	839.47	520.64
6	Exceptional Items (Net)	14.18	-	0.57	14.18	0.57
7	Profit/(Loss) before tax (5+6)	306.82	169.93	35.28	853.65	521.21
8	Tax Expenses					
	Current Tax	0.23	45.05	(17.36)	143.34	16.75
	Mat Credit Entitlement	-	-	-	-	-
	Deffered Tax Liability	9.00	0.66	30.68	(32.73)	(18.87)
	Income Tax of Earlier Years	-	-	-	-	-
9	Net Profit/(Loss) for the period (7-8)	297.58	124.22	21.97	743.03	523.32
10	Other Comprehensive Income (net of Tax) (items that will not be reclassified to profit & loss)	1.13	-	9.88	1.13	9.88
11	Total Comprehensive Income for the period (9+10)	298.71	124.22	31.85	744.16	533.20
12	Paid -up equity share capital (Face value of Rs.10/- each)	727.50	727.50	727.50	727.50	727.50
13	Other equity excluding Revaluation Reserves	-	-	-	5,840.09	5,201.45
14	Earnings Per Share (EPS) (Face value of Rs. 10 each)					
	a. Basic EPS (in Rs.)	4.11	1.71	0.44	10.23	7.33
	b. Diluted EPS (in Rs.)	4.11	1.71	0.44	10.23	7.33
	(* Not annualised)					





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STATEMENT OF FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31ST, 2025

NOTES

- 1 The above results for Quarter ended 31th March, 2025 have been reviewed by the Audit Committee and approved & taken on record by the Board of Directors at its meeting held on 27th May 2025. 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 Company assesses that, there is no decline in the carrying value of investment of Rs 16 Lac in Equity of shares of Akola Urban Co-operative Bank 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".
- 4 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".
- 5 The figures for the corresponding previous periods/year have been restated /regrouped wherever necessary, to make them comparable.
- 6 The Board of Directors has considered and recommended final dividend @5% i.e. Rs 0.50 per equity share (face value of Rs.10/- per equity share) for the financial year 2024-25 amounting to Rs 36.37 Lacs, Subject to approval of the shareholders of the Company at the ensuing Annual General Meeting (AGM). The payment of dividend will be completed within 30 days of its approval and declaration at the ensuing AGM.



For & on behalf of the Board of Directors
Artefact Projects Limited


Siddharth Shah
(Whole Time Director)
(DIN : 05304116)


Chandrashekar Baseshankar
(CFO)

Place : Nagpur
Date : 27-05-25

ARTEFACT PROJECTS LIMITED
BALANCE SHEET AS AT MARCH 31ST, 2025

(Rs in Lakhs)

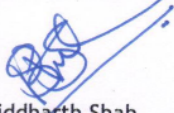
Particulars	As at March 31st, 2025	As at March 31st, 2024
I ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	1,324.47	1,187.49
(b) Investment Property	-	-
(c) Intangible Assets	-	-
(d) Financial Assets	-	-
(i) Investments	16.00	1,306.00
(ii) Other Financial Assets	219.33	184.70
(e) Deferred Tax Assets (net)	-	-
(f) Non Current Tax Asset	-	-
(g) Other Non Current Assets, Loans & Advances	4,458.40	-
	6,018.21	2,678.19
2 Current Assets		
(a) Inventories	386.88	-
(b) Financial Assets	-	-
(i) Trade Receivables	1,230.43	1,578.22
(ii) Cash and Cash Equivalents	264.40	400.49
(iii) Loans & Advances	1,548.50	4,447.54
(c) Other Current Assets	807.36	712.13
	4,237.56	7,138.38
TOTAL	10,255.77	9,816.58
II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	727.50	727.50
(b) Other Equity	5,840.09	5,201.45
	6,567.59	5,928.95
2 Non-Current Liabilities		
(a) Financial Liabilities		
(i) Long Term Borrowings	80.96	-
(ii) Deferred tax Liability (Net)	232.03	264.75
(b) Long Term Provisions	29.61	21.94
	342.60	286.70
3 Current Liabilities		
(a) Financial Liabilities		
(i) Short Term Borrowings	1,382.87	1,007.97
(ii) Trade and Other Payables	565.40	573.40
(iii) Lease Liabilty	-	-
(b) Other Current Liabilities	1,389.67	2,013.76
(c) Short Term Provisions	7.65	5.80
	3,345.58	3,600.93
TOTAL	10,255.77	9,816.58

Figures for the previous periods are re-classified/re-arranged/re-grouped wherever required



Date : 27/05/2025
Place : Nagpur

For & on behalf of the Board of Directors
Artefact Projects Limited


Siddharth Shah
Whole Time Director
DIN: 05304116


Chandrashekar Baseshankar
Chief Financial Officer



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CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31ST, 2025

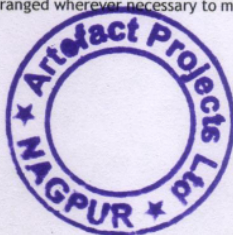
(Rs in Lakhs)

Particulars	Year Ended March 31st	Year ended March 31st
	2025	2024
	Audited	Audited
Net Profit Before Tax as per Statement of Profit and Loss	853.65	521.20
Adjustments for:		
a) Appropriation of Funds:		
Depreciation and Amortization Expenses	41.95	38.81
Loss / (profit) on sale of Fixed Assets	0.00	(0.57)
Exceptional Item of Previous Years	(14.18)	0.00
b) Non Operating Income & Expense:		
Finance Costs	167.05	166.49
Interest Income	(386.68)	(434.06)
Assets Discarded	0.00	0.00
Gratuity Expenses	10.64	9.82
Prior period Income Tax Paid Directly debited to reserves	-105.52	(169.93)
Operating profit before working capital Adjustment	566.91	131.76
Changes in operating assets and liabilities		
(Increase) / Decrease in Other Non Current Assets	(4458.40)	0.00
(Increase) / Decrease in Changes in Inventories	(386.88)	27.28
(Increase) / Decrease in Trade and Other Receivables	347.79	(104.09)
(Increase) / Decrease in Bank Balance other than above	2899.04	(868.75)
(Increase) / Decrease in Loans		
(Increase) / Decrease in Other Current Assets	(95.23)	290.07
Increase / (Decrease) in Long Term Provisions		
Increase / (Decrease) in Trade Payables and Other Liabilities	(8.00)	127.26
Increase / (Decrease) in Other Current Liabilities	(767.43)	352.94
Increase / (Decrease) in Short Term Provisions		0.00
Cash generated from operations	(2,469.11)	(175.29)
Income taxes paid (net of refunds received)		
Net cash inflow/ (outflow) from operating activities (A)	(1,902.21)	(43.53)
Cash Flows from Investing Activity		
Payments for property, plant and equipment	(178.94)	(44.66)
Proceeds from sale of property, plant and equipment	14.18	0.57
Interest Income	386.68	434.06
(Increase) / Decrease in Non Current Investments	1290.00	0.00
(Increase) / Decrease in Other Financial Assets	(34.63)	(125.15)
(Increase) / Decrease in Fixed deposits with Bank	123	118
Net cash flow from investing activities (B)	1,599.88	382.58
Cash Flow from Financing Activities		
Finance Cost	(167.05)	(166.49)
Proceeds from issue of shares or share application		
Increase / (Decrease) in Short Term Borrowings	374.90	385.79
Proceeds/ (Repayment) from/ (of) borrowings	80.96	(557.24)
Proceeds/ (Repayment) from/ (of) Lease Liability		(0.76)
Net cash Flow from Financing activities (C)	288.81	(338.71)
Net Increase/Decrease in Cash & Cash Equivalent (A)+(B)+(C)	(13.52)	0.34
Cash & Cash Equivalent in the beginning of the Year	26.25	25.91
Cash & Cash Equivalent in the end of the Year	12.73	26.25
Reconciliation of cash and cash equivalents as per the cash flow statement:		
	Year Ended March 31st 2025	Year ended March 31st 2024
Cash and cash equivalents excluding FD with banks	12.73	26.25
Balances as per statement of cash flows	12.73	26.25

i. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Cash Flow Statements".

ii. Figures in brackets indicate Outflows.

iii. Previous year's figures have been regrouped / rearranged wherever necessary to make them comparable with those of current year.



For & on behalf of the Board of Directors
Artefact Projects Limited

SIDDHARTH P SHAH
Whole Time Director
DIN: 05304116

Chandrashekar Baseshankar
Chief Financial Officer

Place : Nagpur
Date : 27/05/2025