



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/2025-26/6001/025

13th August, 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. Wednesday, 13th August, 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. Wednesday, 13th August, 2025, have approved and taken on records the following matters:

1. Approved the Un-Audited Financial Results of the Company for the quarter ended June 30, 2025 along with Limited Review Report received from the Statutory Auditors of the Company.
2. Upon the recommendation of the Nomination and Remuneration Committee, Re-appointment of Kaustubh Prakash Paunikar (DIN: 08621592) as an Independent Director of the Company for a period of second and final term of five (5) years effective from 30/09/2025 till 30/09/2030, subject to the approval of members of the Company at the ensuing 37th AGM. Additional details in respect of this item have been included in Annexure A.
3. Considered and approved the capital expenditure of Rs. 60 crores for business expansion and growth initiatives, as part of the company's strategic development plan. Additional details in respect of this item have been included in Annexure B.
4. Approved increase in Authorised Capital of the Company to from Rs.10,00,00,000 (Rupees Ten Crore Only) divided into 10,00,000 (One Crore) Equity Shares of Rs.10 each to Rs.15,00,00,000 (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of Rs.10 each, subject to the approval of members in ensuing 37th AGM.



5. Approved the Alteration of the Capital Clause V of Memorandum of Association (MOA) of the Company in connection with the increase in the Authorised Share Capital, subject to the approval of members in the ensuing AGM. Additional details in respect of this item have been included in Annexure C.

6. Upon the recommendation of the Audit Committee, Board approved the purchase of premises by the Company from a relative of a Director and Promoter, subject to necessary approvals, compliance with applicable regulations, related party transaction provisions, and approval of members in the ensuing AGM. Additional details in respect of this item have been included in Annexure D.

7. Approved the appointment of CS Jigar Gorsia, Practicing Company Secretary, Nagpur as the scrutinizer for conducting the process of e-voting and voting at the ensuing 37th AGM.

The meeting of the Board of Directors commenced at 04.00 p.m. and concluded at 5.15 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 30th June, 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



Details under Regulation 30 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

ANNEXURE A

Sr. No.	Particulars	Mr. Kaustubh Prakash Paunikar Non-Executive Independent Director
1	Reason for change	Re-appointment
2	Date of appointment re-appointment/cessation (as applicable) & term of appointment/re-appointment;	Recommendation for Re-appointment of Kaustubh Prakash Paunikar (DIN: 08621592) as an Independent Director of the Company for a period of second and final term of five (5) years effective from 30/09/2025 till 30/09/2030, for the approval of members of the Company at the ensuing AGM..
3	Brief profile (in case of appointment)	Mr. Kaustubh Paunikar has done M.B.A (Master of Business Administration) in Marketing and Human Resource Management from Tirpude Institute of Management and Education, Nagpur. He is a Graduate in Commerce. He has an experience in the field of Marketing and Business Development, meets the skills and capabilities required for the role as an Independent Director of the Company.
4	Disclosure of relationships between directors (in case of appointment of directors)	He does not have any inter-se relationship with any other Director/s, Key Managerial Personnel, Management and Promoters of the Company.



ANNEXURE B

Sr. No.	Particulars	Remarks
1	Proposed Capital Expenditure	Rs. 60 Crores
2	Period within which the proposed Capital Expenditure is to be added	24 Months approx.
4	Mode of financing	The proposed capital expenditure will be financed through a combination of equity and debt, as deemed appropriate, subject to necessary approvals.
5	Rationale	The above capital expenditure is to support the business expansion with expansion of its basic office infrastructure to support the business growth and shall also invest substantially in IT, hardware & software and other miscellaneous fixed assets. Out of the total capital expenditure, the Board of Directors of the Company has approved purchase of 2 Floors of office premises at a consideration value of Rs. 15.50 Crs each, total Rs. 31 Crs from Mr. Manoj Shah, being the relative of Director/ Promoter and Shareholder and Mr. Chetan Shah, being the Promoter and shareholder and not related to the directors of the company.



ANNEXURE C

Sr. No.	Particulars	Remarks
1	Amendments to memorandum of association of listed entity, in brief	Pursuant to the proposed increase in the Authorised Share Capital of the Company, subject to the approval of the Shareholders of the Company, it is proposed to substitute the existing Capital Clause V of the Memorandum of Association with the following new Clause V: "V. The Authorised Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crores only) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each. The company has power, from time to time, to increase or reduce its capital and to divide the shares in the capital for the time being into other classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions as may be determined by or in accordance with the articles of Association of the company and to vary, modify or abrogate any such rights, privileges or conditions or restrictions in such manner as may, for the time being permitted by the Articles of Associations of the company or the legislative provisions for the time in force in that behalf."
2	Amendments to articles of association of listed entity, in brief	Not Applicable
3	Purpose	Pursuant to the Audit Committee's recommendation, the company seeks shareholder approval to raise equity for growth, funding capital expenditure, and long-term working capital needs.



ANNEXURE D

Sr. No.	Particulars	1	2
A) BASIC DETAILS OF RELATED PARTY			
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name: Mr. Manoj Balkrishna Shah Relationship with Listed Company: Relative of Director/Promoter and Shareholder	Name: Mr. Chetan Balkrishna Shah Relationship with Listed Company: Promoter and Shareholder
2	Name of Director(s) or Key Managerial Personnel who is related, if any	Ms. Ankita Shah, Non Executive Director	Not applicable
3	Type, tenure, material terms and particulars	Purchase of premises from relative of Director; The transactions would be on arm's length basis and in the ordinary course of business.	Purchase of premises from Promoter and Shareholder; The transactions would be on arm's length basis and in the ordinary course of business.
B) AMOUNT OF PROPOSED TRANSACTIONS			
4	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	The Company estimates that the monetary value for transactions does not exceed Rs. 15.50 Crores.	The Company estimates that the monetary value for transactions does not exceed Rs. 15.50 Crores.
5	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes	Yes
6	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction.	51.58%	51.58%
C) BASIC DETAILS OF PROPOSED TRANSACTION			
7	Specific type of the proposed transaction	Purchase of premises	Purchase of premises
8	Details of each type of the proposed transaction	Proposed Purchase of Office Premises situated at Block No. 123 on 11th floor of Building Artefact Towers, Chhatrapati Square, Nagpur-440015 admeasuring to 628.40 sq. mtr	Proposed Purchase of Office Premises situated at Block No. 122 on 11th floor of Building Artefact Towers, Chhatrapati Square, Nagpur-440015 admeasuring to 615.38 sq. mtr



9	Whether omnibus approval is being sought?	No	No
10	Justification as to why the RPT is in the interest of the listed entity	The Company has evaluated the opportunity and scope in infrastructure and allied services. The Board has considered the Companies plans for expanding in similar focus verticals like Railways and Urban Infrastructure. The Board has also considered the healthy order book position of the company and its strategic plan to expand business substantially in coming years. The Company has decide to support the business expansion with expansion of its basic office infrastructure to support the business growth. Besides the premises, the company shall also invest substantially in IT, hardware & software and other miscellaneous fixed assets. The premises has very good commercial value and is situated in the same building and location as the present office headquarters. The purchase will facilitate operational efficiency and support scale up of infrastructure facility for the business growth	The Company has evaluated the opportunity and scope in infrastructure and allied services. The Board has considered the Companies plans for expanding in similar focus verticals like Railways and Urban Infrastructure. The Board has also considered the healthy order book position of the company and its strategic plan to expand business substantially in coming years. The Company has decide to support the business expansion with expansion of its basic office infrastructure to support the business growth. Besides the premises, the company shall also invest substantially in IT, hardware & software and other miscellaneous fixed assets. The premises has very good commercial value and is situated in the same building and location as the present office headquarters. The purchase will facilitate operational efficiency and support scale up of infrastructure facility for the business growth
11	Any other information that may be relevant.	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.



CA NARESH HIMMATLAL PATADIA

CHARTERED ACCOUNTANTS

CA Naresh H. Patadia

(M. Com; FCA; AICWA; ACS)

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

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Email : patadia.naresh@gmail.com

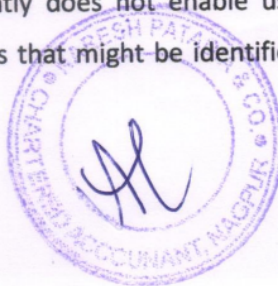
LIMITED REVIEW REPORT

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, 2025 which are included in the accompanying "Statement of Unaudited Financial Results for the quarter ended June 30, 2025" 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. 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.



4. Emphasis on Matter:

We draw attention to :

- a) Note No. 3 regarding management's opinion that there is no decline in the carrying value of investment aggregating to Rs. 16 lakhs made in Equity of shares of Akola Urban Co-operative Bank and advances are fully recoverable.
- b) Note No. 5 regarding accounting for Receipts on accrual basis which has been uniformly accounted on the basis of Approval and acceptance received by Clients i.e. mainly NHAI & PWD. The same has resulted in increase in work in progress of Rs. 351.27 Lakhs and reduction in Sales by Rs. 448.05 Lakhs and reduction in Profits by Rs. 96.78 Lakhs.

Our opinion is not modified in respect of these matters.

5. 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').



Place: Nagpur

Date: 13/08/2025

UDIN:

25035620BMTENJ4771

For Naresh Patadia & Company
Chartered Accountant
FRN- 106936W

CA Naresh Patadia
M.No. 035620



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STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30TH 2025

Rs. in Lakhs, except share data

PART I					
Sr. No.	Particulars	Quarter ended June 30,	Quarter ended March 31,	Quarter ended June 30,	Year ended March 31,
		2025	2025	2024	2025
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations (Net of GST)	221.14	1,274.22	312.48	3,004.62
2	Other Income	130.52	115.33	121.37	387.64
3	Total Income from Operations (Net)	351.67	1,389.55	433.83	3,392.26
4	Expenses				
	(a) Employee Cost	272.13	250.94	250.59	1,026.00
	(b) Retainers and Consultancy Fees	96.73	225.95	178.72	919.84
	(c) Change in Inventories of Work in Progress	(351.27)	391.47	(325.74)	(116.51)
	(d) Depreciation and Amortization Expenses	11.06	11.04	9.49	41.95
	(e) Finance Cost	41.75	42.30	41.10	167.05
	(f) Project Site Expenses	108.56	96.62	91.43	242.88
	(g) Other Expenses	38.26	78.59	31.06	271.58
	Total Expenses	217.22	1,096.91	276.64	2,552.79
5	Profit/(Loss) before Exceptional Items & Tax (3-4)	134.45	292.64	157.20	839.47
6	Exceptional Items- Profit on Sale of Assets		14.18		14.18
7	Profit/(Loss) before tax (5+6)	134.45	306.82	157.20	853.65
8	Tax Expenses				
	Current Tax	35.85	0.23	41.57	143.34
	Mat Credit Entitlement	(3.22)	9.00	(27.96)	(32.73)
	Deferred Tax Liability				
	Income Tax of Earlier Years				
9	Net Profit/(Loss) for the period (7-8)	101.81	297.58	143.59	743.03
10	Other Comprehensive Income (net of Tax)		1.13		1.13
	(items that will not be reclassified to profit & loss)				
11	Total Comprehensive Income for the period (9+10)	101.81	298.71	143.59	744.16
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				5,840.09
14	Earnings Per Share (EPS) (Face value of Rs. 10 each)				
	a. Basic EPS (in Rs.)	1.40	4.11	1.97	10.23
	b. Diluted EPS (in Rs.)	1.40	4.11	1.97	10.23
	(* Not annualised)				



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STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30TH, 2025

NOTES

- 1 The above results for Quarter ended 30th June, 2025 have been reviewed by the Audit Committee and approved & taken on record by the Board of Directors at its meeting held on 13th August 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 Lakhs 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 From this quarter, the company, as a uniform policy has accounted billing to the clients for services based on receipt of approval and acceptance by the client. Accordingly, amount of Revenue from Services billed was Rs. 221.14 Lakhs. Services rendered against Proforma invoices raised amounting to Rs. 448.05 Lakhs was unbilled pending client's approval. After adjusting the reduction of operating profit ratio being average of last three financial years and considering the cost of services, an amount of Rs. 351.27 Lakhs, is considered as work in Progress therefore. Hence, due to the said accounting policy, the sales is decreased by Rs. 448.05 Lakhs and profits has decreased by Rs. 96.78 Lakhs.
- 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)
(DIN : 05304116)


CHANDRASHEKAR BASESHANKAR
(CFO)

Place : Nagpur
Date : 13th August 2025