

Date: 16-02-2024

To
BSE Limited
Corporate Relationship Department
P.J. Towers, Dalal Street,
Fort, Mumbai-400 001

Sub: Outcome of Board Meeting held on 15th February 2024 (Commenced)/ 16th February 2024(Concluded) and the unaudited Financial Results for the quarter ended 31st December, 2023.

Script Code: 542670

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would hereby inform you that the Board of Directors of the Company at their Meeting held on 15th February 2024 (Commenced)/16th February 2024(Concluded), inter alia considered and approved the following:

1. Approved the unaudited Financial Results for the quarter ended 31st December, 2023. In terms of the provision of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:
 - a. Standalone unaudited Financial Results for the quarter ended 31st December, 2023.
 - b. Standalone Limited Review Report on Financial Results for the quarter ended 31st December, 2023.

ARTEMIS ELECTRICALS AND PROJECTS LIMITED

(Formerly as Artemis Electricals Limited)

CIN: L5 1505 MH2009PLC196683

Registered Office: Artemis Complex, Galano.105&108, National Express Highway, Vasai (East) Thane
MH 401208

Email: contact@artemiselectricals.com Phone: 26530164/9869145127

Web site: www.artemiselectricals.com

- c. Consolidated unaudited Financial Results for the quarter ended 31st December, 2023.
- d. Consolidated Limited Review Report on Financial Results for the quarter ended 31st December, 2023.

The meeting, of the Board of Directors commenced at 11.00 P.M on 15th February 2024 and Concluded at 01.40 AM. on 16th February 2024.

Request you to please take the details on record,

Thanking You,

For Artemis Electricals and Projects Limited



Shiv Kumar Singh

Whole Time Director and Chief Financial Officer

DIN: 07203370

525, The Summit Business Bay,
Behind Guru Nanak Petrol Pump,
Near W. E. Highway, Andheri (E),
Mumbai - 400 093

Phone : +91 22 26831036

+91 22 49242456

Email : info@llbco.in

Limited Review Report on the Standalone Unaudited Quarterly Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Artemis Electricals and Projects Limited (Formerly known as Artemis Electricals Limited)**

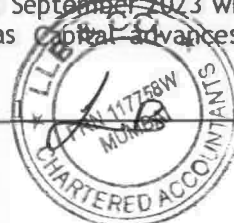
- 1) We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **Artemis Electricals and Projects Limited** (Formerly known as Artemis Electricals Limited) (the "Company") for the quarter ended 31 December 2023 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 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 Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We conducted our review of the Statement 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.

Emphasis of Matter

- 4) We draw attention to note - 5 to the standalone financial result, regarding the manufacturing activities at the factory premises were closed / negligible. However the Management represented that the manufacturing activities have commenced at very minimal / negligible level as the management is focusing more on projects and project related works.
- 5) Attention is drawn to the note - 4 to the standalone financial results, The Company has entered into a contract to supply and commission a Lithium-ion battery plant at its factory situated at Artemis Complex, Gala no. 105 & 108, National Express Highway, Vasai (East), Thane - 401 208 with its related party "Electroforce (India) Private Limited ("EIPL")". Approval for such transaction has already been obtained from the shareholders of the Company in its annual general meeting held on 24 September 2021. The company has already made payment around 70-75% of the contract value to EIPL as on 30 September 2023 which is reflecting in Capital work in progress and Other non-current assets as Capital advances. We are unable to verify the

Chartered Accountants

Offices in Thane & Mumbai



quotation from other vendors dealing in same line of business as the same was not available with the management.

The management envisages commissioning of the lithium-ion plant by March 2024.

- 6) We draw attention to note - 3 to the standalone financial result, disclosure under Ind AS 108 - 'Operating Segments' could not be provided as sufficient information relating to the same was not available with the management. Further the Company conducts its business in only one Geographical Segment, viz., India.
- 7) Attention is drawn to the fact that the company has failed to pay TDS for Q2 & Q3 amounting to Rs.4,59,280/- and Rs. 48,42,222/- respectively. Interest payable due to failure in TDS Payment in Q2 & Q3 is amounting to Rs. 41,455/- & Rs. 2,18,038/- respectively (Interest is calculated till Feb 2024).

Our opinion is not modified in respect of these matters.

- 8) Based on our review conducted as above, nothing has come to our attention except for the above clause 4, 5, 6, 7 and 8 that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, **LLB & Co.**

Chartered Accountants

Firm Registration no. 117758W

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Lalit Bajaj

Partner

Membership No. 104234

UDIN: 2410423BKELUC7218

Date: 15-02-2024

Place: Mumbai

ARTEMIS

Artemis Electricals and Projects Limited

(Formerly known as Artemis Electricals Limited)

CIN: L51505MH2009PLC196683

Registered office: Artemis Complex, Gala no. 105 & 108, National Express Highway, Vasai (East) Thane 401208

Phone - 022-26530163 Email Id - contact@artemiselectricals.com, Website: www.artemiselectricals.com

Statement of Standalone Unaudited Results for the Quarter ended and Year to date 31 December 2023

(` in Lakhs)

Sr. No.	Particulars	Quarter ended			Year to date		Year ended
		31 December 2023 (Unaudited)	30 September 2023 (Unaudited)	31 December 2022 (Unaudited)	31 December 2023 (Unaudited)	31 December 2022 (Unaudited)	31 March 2023 (Audited)
1	Income						
	Revenue from operations	1,397.42	1,356.56	2,075.32	3,889.52	2,723.84	5,821.76
	Other income	-	0.02	0.04	0.02	0.04	0.04
	Total Income	1,397.42	1,356.58	2,075.37	3,889.55	2,723.88	5,821.80
2	Expenses						
	Cost of material consumed	199.23	912.89	16.30	1,726.55	455.54	530.34
	Direct expenses	530.00	-	1,503.99	829.90	1,503.99	2,966.57
	Purchase of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.45	(0.33)	25.41	(1.11)	79.20	530.88
	Employee benefit expenses	29.21	15.23	11.30	62.95	34.72	78.44
	Finance costs	29.59	41.55	123.19	89.52	743.18	170.36
	Depreciation and amortisation expense	34.80	34.80	40.62	104.01	120.95	161.05
	Other expenses	391.68	179.80	29.66	598.65	171.43	610.51
	Total Expenses	1,214.95	1,183.94	1,750.49	3,410.47	3,109.01	5,048.15
3	Profit / (loss) before exceptional items and tax (1 - 2)	182.47	172.64	324.88	479.08	(385.13)	773.65
4	Exceptional items	-	-	-	-	-	-
5	Profit / (loss) before Tax (3 - 4)	182.47	172.64	324.88	479.08	(385.13)	773.65
6	Tax expense						
	(a) Current income tax	(11.73)	0.29	-	22.11	-	35.67
	(b) Earlier Year income tax	-	-	-	-	-	37.20
	(c) Deferred income tax	57.65	40.64	81.77	99.02	(144.69)	49.52
7	Profit / (Loss) for the period from continuing operations (5 - 6)	136.55	131.71	243.12	357.94	(240.44)	651.27
8	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
9	Tax expense of discontinuing operations	-	-	-	-	-	-
10	Profit / (Loss) from discontinuing operations (after tax) (8 - 9)	-	-	-	-	-	-
11	Profit / (Loss) for the period (7 + 10)	136.55	131.71	243.12	357.94	(240.44)	651.27
12	Other Comprehensive Income						
	Items not to be reclassified to profit or loss in subsequent periods:						
	(a) Re-measurement gain/(losses) on defined benefit plan	-	-	-	-	-	1.27
	(b) Income Tax effect on above	-	-	-	-	-	(0.32)
		-	-	-	-	-	0.95
13	Total Comprehensive Income for the period	136.55	131.71	243.12	357.94	(240.44)	652.22
14	Reserves						5,105.95
15	Details of Equity Share Capital						
	Paid up Equity Share Capital						2,510.37
	Face Value of Equity Share Capital (`)						1.00
16	Earnings per share						
	(a) Basic	0.05	0.05	0.10	0.14	(0.10)	0.26
	(b) Diluted	0.05	0.05	0.10	0.14	(0.10)	0.26



ARTEMIS

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CIN: L51505MH2009PLC196683

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Phone - 022-26530163 Email Id - contact@artemiselectricals.com, Website: www.artemiselectricals.com

Notes on Unaudited Standalone Financial Results for the Quarter ended and Year to date 31 Decemeber 2023

1. The above financial results have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors in their respective meetings held on 29 January 2024.
2. The financial results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
3. Disclosure under Ind AS 108 - 'Operating Segments' could not be provided as sufficient information relating to the same was not available with the management. Further the Company conducts its business in only one Geographical Segment, viz., India.
4. The Company has entered into a contract to supply and commission a Lithium-ion battery plant at its factory situated at Artemis Complex, Gala no. 105 & 108, National Express Highway, Vasai (East), Thane - 401 208 with its related party "Electroforce (India) Private Limited ("EIPL")". Approval for such transaction has already been obtained from the shareholders of the Company in its annual general meeting held on 24 September 2021. The company has already made payment around 70-75% of the contract value to EIPL till 30 June 2023 which is reflecting in Capital work in progress and Other non-current assets as Capital advances.

The management envisages commissioning of the lithium-ion plant by March 2024.
5. The manufacturing activities at the factory premises were closed / negligible. However the Management represented that the manufacturing activities have commenced at very minimal / negligible level as the management is focusing more on projects and project related works.
6. All the transaction with related parties are as per the provision of Companies Act, 2013 and at arm's length.
7. The Financial Result for the quarter ended and year to date 31 December 2023 are available on the website of the Company (www.artemiselectricals.com) and website of the Stock Exchange (www.bseindia.com).

Place: Mumbai
Date: 15th February 2024



For and on behalf of the Board

Shivkumar C. Singh
Whole time Director & Chief Financial Officer
DIN - 07203370

525, The Summit Business Bay,
Behind Guru Nanak Petrol Pump,
Near W. E. Highway, Andheri (E),
Mumbai - 400 093

Phone : +91 22 26831036

+91 22 49242456

Email : info@llbco.in

Limited Review Report on the Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors

Artemis Electricals and Projects Limited (Formerly known as Artemis Electricals Limited)

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Artemis Electricals and Projects Limited** (Formerly known as Artemis Electricals Limited) (the "Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 31 December 2023 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/20 19 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Emphasis of Matter

4. We draw attention to note – 5 to the consolidated financial result, regarding the manufacturing activities at the factory premises were closed / negligible. However the Management represented that the manufacturing activities have commenced at very minimal / negligible level as the management is focusing more on projects and project related works.
5. Attention is drawn to the note - 4 to the consolidated financial results, The Company has entered into a contract to supply and commission a Lithium-ion battery plant at its factory situated at Artemis Complex, Gala no. 105 & 108, National Express Highway, Vasai (East), Thane - 401 208 with its related party

Chartered Accountants

Offices in Thane & Mumbai



"Electroforce (India) Private Limited ("EIPL")". Approval for such transaction has already been obtained from the shareholders of the Company in its annual general meeting held on 24 September 2021. The company has already made payment around 70-75% of the contract value to EIPL as on 30 September 2023 which is reflecting in Capital work in progress and Other non-current assets as Capital advances. We are unable to verify the quotation from other vendors dealing in same line of business as the same was not available with the management.

The management envisages commissioning of the lithium-ion plant by March 2024.

6. We draw attention to note – 3 to the consolidated financial result, disclosure under Ind AS 108 - 'Operating Segments' could not be provided as sufficient information relating to the same was not available with the management. Further the Company conducts its business in only one Geographical Segment, viz., India.
7. Attention is drawn to the fact that the company has failed to pay TDS for Q2 & Q3 amounting to Rs.4,59,280/- and Rs. 48,42,222/- respectively. Interest payable due to failure in TDS Payment in Q2 & Q3 is amounting to Rs. 41,455/- & Rs. 2,18,038/- respectively (Interest is calculated till Feb 2024).

Our opinion is not modified in respect of these matters.

8. The Statement includes the result of the entities:

Name of the Entity	Relationship
Artemis Opto Electronic Technologies Private Limited	Subsidiary

9. We did not review the interim financial results of 1 subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 250.73 Lakhs as at 31 December 2023, and total revenues of ₹ Nil and ₹ Nil, total net profit after tax of ₹ (26.28) Lakhs and (26.28) Lakhs, total comprehensive income of ₹ (26.28) Lakhs and ₹ (26.28) Lakhs, for the quarter and six-month period ended on 31 December 2023, respectively, and cash flows (net) of ₹ Nil for the period ended 31 December 2023, as considered in the Statement. This interim financial result has been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the review reports of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

10. Based on our review conducted as above, nothing has come to our attention except clause 4, 5, 6, 7 and 8 that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



11. The comparative financial information of the Company for the quarter ended 31 December 2022 were reviewed by the predecessor auditor and the financial statements of the Company for the year ended 31 March 2023 were audited by the predecessor auditor who expressed an unmodified opinion on the financial information for the corresponding quarter ended 31 December 2022 on 16 January 2023 and unmodified opinion on financial statement for the year ended 31 March 2023 on 13 July 2023.

For, **LLB & Co.**

Chartered Accountants

Firm Registration no. 117758W



Lalit Bajai

Partner

Membership No. 104234

UDIN: 24104234BKELUD5451

Date: 15-02-2024

Place: Mumbai

(' in Lakhs)



ARTEMIS

Artemis Electricals and Projects Limited

(Formerly known as Artemis Electricals Limited)

CIN: L51505MH2009PLC196683

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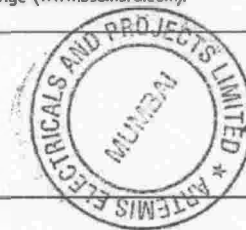
Phone - 022-26530163 Email Id - contact@artemiselectricals.com, Website: www.artemiselectricals.com

Notes on Unaudited Consolidated Financial Results for the Quarter ended and Year to date 31 December 2023

1. The above financial results have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors in their respective meetings held on 24 January 2024.
2. The financial results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
3. Disclosure under Ind AS 108 - 'Operating Segments' could not be provided as sufficient information relating to the same was not available with the management. Further the Company conducts its business in only one Geographical Segment, viz., India.
4. The Company has entered into a contract to supply and commission a Lithium-ion battery plant at its factory situated at Artemis Complex, Gala no. 105 & 108, National Express Highway, Vasai (East), Thane - 401 208 with its related party "Electroforce (India) Private Limited ("EIPL")". Approval for such transaction has already been obtained from the shareholders of the Company in its annual general meeting held on 24 September 2021. The company has already made payment around 70-75% of the contract value to EIPL till 30 June 2023 which is reflecting in Capital work in progress and Other non-current assets as Capital advances.

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5. The manufacturing activities at the factory premises were closed / negligible. However the Management represented that the manufacturing activities have commenced at very minimal / negligible level as the management is focusing more on projects and project related works.
6. All the transaction with related parties are as per the provision of Companies Act, 2013 and at arm's length.
7. The Financial Result for the quarter ended and year to date 31 December 2023 are available on the website of the Company (www.artemiselectricals.com) and website of the Stock Exchange (www.bseindia.com).

Place: Mumbai
Date: 15th February 2024



For and on behalf of the Board

Shivkumar C. Singh
Whole time Director & Chief Financial Officer
DIN - 07203370