

Date: 17th October, 2023

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

Sub: Outcome of Board meeting held on 17th October 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 today i.e. 17th October 2023, inter alia considered and approved the following:

1. The unaudited Financial Results for the quarter and half year ended 30th September, 2023 along with Statement of Assets and Liabilities and statement of Cash flow pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 and half year ended 30th September, 2023 along with the Statement of Assets and Liabilities and Statement of Cash Flow of the Company,




ARTEMIS ELECTRICALS AND PROJECTS LIMITED

(Formerly Known as Artemis Electricals Limited)

CIN: L51505MH2009PLC196683

Regd. Office : Artemis Complex, Gala No. 105 & 108, National Express Highway, Vasai (East), Thane - 401208.

Phone : 022 - 35722456 / 79635174 • E. : contact@artemiselectricals.com • Web site : www.artemiselectricals.com

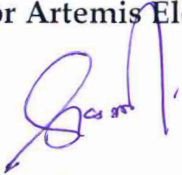
- b. Limited Review Report on Standalone Financial Results for the quarter and half year ended 30th September, 2023.
- c. Consolidated unaudited Financial Results for the quarter and half year ended 30th September, 2023 along with the Statement of Assets and Liabilities and Statement of Cash Flow of the Company,
- d. Limited Review Report on Consolidated Financial Results for the quarter and half year ended 30th September, 2023.

The meeting, of the Board of Directors commenced at 4.00 P.M and Concluded at 08.00 P.M.

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

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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 and half year ended 30 September 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.

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 communicated to the suppliers related to categorisation of MSME parties, on the basis of the information available with the Company, the Company has classified outstanding dues of Micro and Small enterprise and outstanding dues of creditors other than Micro and Small Enterprises. Further the Company has not provided the interest on the same as reconciliation and settlement was pending with the parties. Adjustments required upon such reconciliation and confirmation, if any, are not ascertainable and hence interest has not been provided for.
- 8) Attention is drawn to the fact that the Company has Sales and Purchase transactions with related parties amounting to ₹ 2,492.10 Lakhs and ₹ 865.68 Lakhs respectively during the half year ended 30 September 2023.

Our opinion is not modified in respect of these matters.

- 9) 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


Lalit Baraj
Partner

Membership No. 104234

UDIN: 23104234BGXVFJ1898

Date: 17th October, 2023

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 and Half Year ended 30 September 2023

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 September 2023	30 June 2023	30 September 2022	30 September 2023	30 September 2022	31 March 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	1,356.56	1,135.55	152.68	2,492.10	648.51	5,821.76
	Other income	0.02	-	-	0.02	-	0.04
	Total Income	1,356.58	1,135.55	152.68	2,492.13	648.51	5,821.80
2	Expenses						
	Cost of material consumed	912.89	614.43	75.23	1,527.32	439.24	530.34
	Direct expenses	-	299.90	-	299.90	-	2,966.57
	Purchase of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.33)	(1.23)	12.34	(1.56)	53.78	530.88
	Employee benefit expenses	15.23	18.51	12.39	33.74	23.41	78.44
	Finance costs	41.55	18.38	327.37	59.93	619.99	170.36
	Depreciation and amortisation expense	34.80	34.42	40.18	69.22	80.33	161.05
	Other expenses	179.80	27.17	8.70	206.97	141.76	610.51
	Total Expenses	1,183.94	1,011.58	476.21	2,195.52	1,358.52	5,048.15
3	Profit / (loss) before exceptional items and tax (1 - 2)	172.64	123.96	(323.53)	296.61	(710.01)	773.65
4	Exceptional items	-	-	-	-	-	-
5	Profit / (loss) before Tax (3 - 4)	172.64	123.96	(323.53)	296.61	(710.01)	773.65
6	Tax expense						
	(a) Current income tax	0.29	33.55	-	33.84	-	35.67
	(b) Earlier Year income tax	-	-	-	-	-	37.20
	(c) Deferred income tax	40.64	0.72	(139.29)	41.36	(226.46)	49.52
7	Profit / (Loss) for the period from continuing operations (5 - 6)	131.71	89.69	(184.23)	221.40	(483.55)	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)	131.71	89.69	(184.23)	221.40	(483.55)	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	131.71	89.69	(184.23)	221.40	(483.55)	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	0.04	(0.07)	0.09	(0.19)	0.26
	(b) Diluted	0.05	0.04	(0.07)	0.09	(0.19)	0.26



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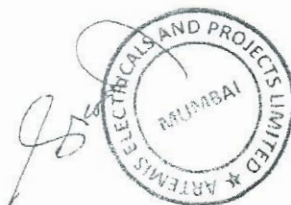
Registered office: Artemis Complex, Gala no. 105 & 108, National Express Highway, Vasai (East) Thane 401208

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Statement of Unaudited Standalone Cash Flow for the Half Year ended 30 September 2023

(₹ in Lakhs)

Particulars	Half year ended 30 September 2023	Half year ended 30 September 2022
A: Cash flow from operating activities:		
Net profit before tax	296.61	(710.01)
Adjustment for:		
Depreciation and amortisation expense	69.22	80.33
Interest income	(0.02)	-
Profit from sale of fixed assets	-	-
Finance costs	59.93	619.99
	129.12	700.32
Operating profit before working capital changes	425.73	(9.69)
Adjustment for:		
Trade receivables	(518.78)	3,423.14
Other assets	748.97	(2,616.34)
Loans	-	-
Other financial assets	-	(0.13)
Inventories	(5.01)	63.31
Provisions	-	-
Trade payable	(85.27)	15.65
Other financial liabilities	501.42	(10.13)
Other current liabilities	(80.30)	(38.28)
	561.04	837.23
Cash (used) / generated from Operations	986.77	827.54
Taxes paid (Net)	(60.92)	(428.33)
Net cash (used in) / from Operating Activities	925.85	399.21
B: Cash flow from investing activities:		
Purchase / addition of fixed assets	(465.50)	-
Investments	-	(54.41)
Interest income	0.02	-
Changes in other bank balances	(1.02)	-
Net cash used in investing activities	(466.50)	(54.41)
C: Cash flow from financing activities:		
Changes in borrowings	(399.42)	275.14
Finance costs	(59.93)	(619.99)
Net cash from / (Used in) financing activities	(459.35)	(344.86)
Net increase / (decrease) in cash and cash equivalents	(0.00)	(0.05)
Opening balance of cash and cash equivalents	2.30	2.35
Closing balance of cash and cash equivalents	2.30	2.30



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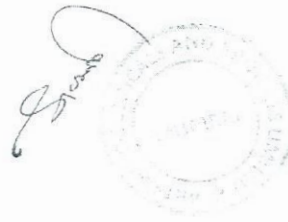
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Statement of Unaudited Standalone Assets and Liabilities as on 30 September 2023

(₹ in Lakhs)

Sr. No.	Particulars	As at	
		30 September 2023	31 March 2023
		(Unaudited)	(Audited)
I	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	1,274.10	1,343.32
	(b) Capital work in progress	2,583.70	2,118.20
	(c) Financial assets		
	(i) Investments	374.41	374.41
	(ii) Other financial assets	101.29	101.29
	(d) Deferred tax assets	122.11	264.15
	(e) Other non-current assets	3,994.92	4,656.95
	Total non current assets	8,450.53	8,858.31
2	Current assets		
	(a) Inventories	16.88	11.88
	(b) Financial assets		
	(i) Trade receivables	3,789.27	3,270.49
	(ii) Cash and cash equivalents	2.30	2.30
	(iii) Other bank balances	2.30	1.27
	(iv) Other financial assets	-	-
	(c) Current Tax Assets (Net)	45.16	45.16
	(d) Other current assets	471.87	558.82
	Total current assets	4,327.78	3,889.92
	TOTAL ASSETS (1+2)	12,778.31	12,748.23
II	EQUITY AND LIABILITIES		
3	EQUITY		
	(a) Equity share capital	2,510.37	2,510.37
	(b) Other equity	5,226.68	5,105.95
	Total Equity	7,737.05	7,616.32
4	Non current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	286.10	324.33
	(b) Provisions	1.81	1.81
	Total non current liabilities	287.92	326.14
5	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	2,105.21	2,466.41
	(ii) Trade payables		
	micro and small enterprises	89.07	89.07
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,456.40	1,541.67
	(iii) Other financial liabilities	850.88	349.46
	(b) Other current liabilities	326.38	406.68
	(c) Provisions	2.21	2.21
	(d) Current tax liability (net)	-76.82	-49.74
	Total Current Liabilities	4,753.34	4,805.76
	TOTAL EQUITY AND LIABILITIES (3+4+5)	12,778.31	12,748.22



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Notes on Unaudited Standalone Financial Results for the quarter and Half Year ended 30 September 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 17 October 2023.
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.

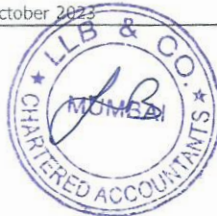
The management envisages commissioning of the lithium-ion plant by March 2024.
5. The manufacturing activities at the factory premises were closed / negligible. However the Management represented that the manufacturing activities have commenced at very minimal / negligible level as the management is focusing more on projects and project related works.
6. The Company and Debenture holders during the quarter ended 31 March 2023, have mutually agreed to reschedule the re-payment of debenture to 15th November 2023 also the debenture holders have extinguished their right over the premium on debenture amounting to ₹ 10.45 Crores during the quarter ended 31 March 2023. Further the Company has recognised remaining premium ₹ 10.02 Lakhs on debenture under finance cost during the quarter ended 30 June 2023.
7. All the transaction with related parties are as per the provision of Companies Act, 2013 and at arm's length.
8. The Financial Result for the quarter ended 30 September 2023 are available on the website of the Company (www.artemiselectricals.com) and website of the Stock Exchange (www.bseindia.com).

For and on behalf of the Board

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

Place: Mumbai

Date: 17th October 2023



525, The Summit Business Bay,
Behind Guru Nanak Petrol Pump,
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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 and half year ended 30 September 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



"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.

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 communicated to the suppliers related to categorisation of MSME parties, on the basis of the information available with the Company, the Company has classified outstanding dues of Micro and Small enterprise and outstanding dues of creditors other than Micro and Small Enterprises. Further the Company has not provided the interest on the same as reconciliation and settlement was pending with the parties. Adjustments required upon such reconciliation and confirmation, if any, are not ascertainable and hence interest has not been provided for.
8. Attention is drawn to the fact that the Company has Sales and Purchase transactions with related parties amounting to ₹ 2,492.10 Lakhs and ₹ 865.68 Lakhs respectively during the half year ended 30 September 2023.

Our opinion is not modified in respect of these matters.

9. The Statement includes the result of the entities:

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

10. 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 30 September 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 30 September 2023, respectively, and cash flows (net) of ₹ Nil for the period ended 30 September 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.

11. 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.



12. The comparative financial information of the Company for the quarter ended 30 June 2023 and corresponding quarter and half year ended 30 September 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 quarter ended 30 June 2023 on 14 August 2023 and corresponding quarter and half year ended 30 September 2022 on 14 November 2022 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 Bajaj

Partner

Membership No. 104234

UDIN: 23104234BGXVFJ1898

Date: 17th October, 2023

Place: Mumbai

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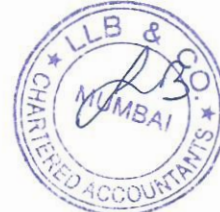
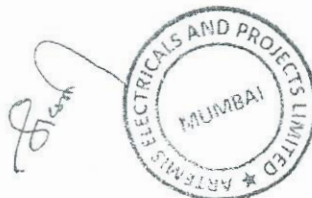
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Statement of Unaudited Consolidated Results for the Quarter and Half Year ended 30 September 2023

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 September 2023	30 June 2023	30 September 2022	30 September 2023	30 September 2022	31 March 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	1356.56	1135.55	152.68	2492.10	648.51	5,821.76
	Other income	0.02	-	-	0.02	-	0.04
	Total Income	1,356.58	1,135.55	152.68	2,492.13	648.51	5,821.80
2	Expenses						
	Cost of material consumed	912.89	614.43	75.23	1,527.32	439.24	530.34
	Direct expenses	-	299.90	-	299.90	-	2,966.57
	Purchase of stock in trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock in trade	(0.33)	(1.23)	12.34	(1.56)	53.78	530.88
	Employee benefit expenses	15.23	18.51	12.39	33.74	23.41	78.44
	Finance costs	41.55	18.38	327.37	59.93	620.00	170.37
	Depreciation and amortisation expense	34.80	60.62	48.08	95.42	96.03	192.37
	Other expenses	179.80	27.24	8.70	207.05	141.76	610.76
	Total Expenses	1,183.94	1,037.86	484.11	2,221.80	1,374.23	5,079.74
3	Profit / (loss) before exceptional items and tax (1 - 2)	172.64	97.69	(331.42)	270.33	(725.72)	742.07
4	Exceptional items	-	-	-	-	-	-
5	Profit / (loss) before Tax (3 - 4)	172.64	97.69	(331.42)	270.33	(725.72)	742.07
6	Tax expense						
	(a) Current income tax	0.29	33.55	0.00	33.84	0.00	35.67
	(b) Earlier Year tax	-	-	-	-	-	37.20
	(c) Deferred income tax	40.64	0.72	(141.28)	41.36	(230.41)	41.57
7	Profit (Loss) for the period from continuing operations (5 - 6)	131.71	63.41	(190.14)	195.12	(495.31)	627.64
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)	131.71	63.41	(190.14)	195.12	(495.31)	627.64
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	131.71	63.41	(190.14)	195.12	(495.31)	628.59
14	Reserves						5,051.32
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	0.03	(0.08)	0.08	(0.20)	0.25
	(b) Diluted	0.05	0.03	(0.08)	0.08	(0.20)	0.25



ARTEMIS

Artemis Electricals and Projects Limited

(Formerly known as Artemis Electricals Limited)

CIN: L51505MH2009PLC196683

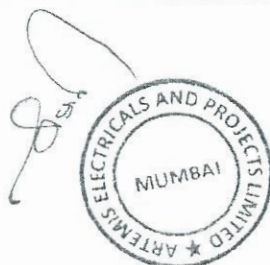
Registered office: Artemis Complex, Gala no. 105 & 108, National Express Highway, Vasai (East) Thane 401208

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

Statement of Unaudited Consolidated Cash Flow for the Half Year ended 30 September 2023

(₹ in Lakhs)

Particulars	Half year ended 30 September 2023	Half year ended 30 September 2022
A: Cash Flow from Operating Activities:		
Net profit before tax	270.33	(725.72)
Adjustment for:		
Depreciation and amortisation expense	95.42	96.03
Interest income	(0.02)	-
Profit from sale of fixed assets	-	-
Finance costs	59.93	620.00
	155.32	716.03
Operating profit before working capital changes	425.65	(9.69)
Adjustment for:		
Trade receivables	(518.78)	3,423.14
Other assets	748.97	(2,616.34)
Other financial assets	-	(0.13)
Inventories	(5.01)	63.31
Provisions	-	-
Trade payable	(85.27)	15.65
Other financial liabilities	501.42	(10.13)
Other current liabilities	(80.22)	(38.28)
Cash generated from Operations	986.77	827.54
Taxes paid (Net)	(60.92)	(428.33)
Net Cash from Operating Activities	925.85	399.21
B: Cash Flow from Investing Activities:		
Purchase of fixed assets	(465.50)	(54.40)
Investments	-	-
Interest income	0.02	-
Changes in other bank balances	(1.02)	-
Net Cash Used in Investing Activities	(466.50)	(54.40)
C: Cash Flow from Financing Activities:		
Changes in borrowings	(399.42)	275.14
Finance costs	(59.93)	(620.00)
Net Cash from Financing Activities	(459.35)	(344.86)
Net Increase / (Decrease) in Cash and Cash Equivalents	(0.00)	(0.05)
Opening Balance of Cash and Cash Equivalents	3.16	3.22
Closing Balance of Cash and Cash Equivalents	3.15	3.16



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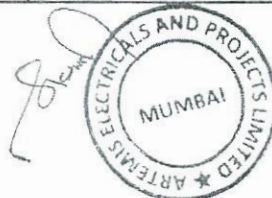
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Statement of Unaudited Consolidated Assets and Liabilities as on 30 September 2023

(₹ in Lakhs)

Sr. No.	Particulars	As at	As at
		30 September 2023	31 March 2023
		(Unaudited)	(Audited)
I	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	1,424.66	1,520.07
	(b) Capital work in progress	2,583.70	2,118.20
	(c) Goodwill	212.10	212.10
	(d) Financial assets		
	(i) Other financial assets	101.89	101.89
	(e) Deferred tax assets	154.22	296.25
	(f) Other non-current assets	4,018.19	4,680.22
	Total non current assets	8,494.75	8,928.73
2	Current assets		
	(a) Inventories	60.23	55.22
	(b) Financial assets		
	(i) Trade receivables	3,689.95	3,171.17
	(ii) Cash and cash equivalents	3.15	3.16
	(iii) Other bank balances	2.30	1.27
	(iv) Other financial assets	45.16	45.16
	(c) Other current assets	471.87	558.82
	Total current assets	4,272.66	3,834.80
	TOTAL ASSETS (1+2)	12,767.41	12,763.53
II	EQUITY AND LIABILITIES		
3	EQUITY		
	(a) Equity share capital	2,510.37	2,510.37
	(b) Other equity	5,145.77	5,051.32
	Total Equity	7,656.14	7,561.69
4	Non current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	286.10	324.33
	(b) Provisions	1.81	1.81
	Total non current liabilities	287.92	326.14
5	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	2,105.21	2,466.41
	(ii) Trade payables		
	Micro and small enterprises	89.07	89.07
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,456.40	1,541.67
	(iii) Other financial liabilities	850.88	349.46
	(b) Other current liabilities	396.40	476.62
	(c) Provisions	2.21	2.21
	(d) Current tax liability (net)	-76.82	-49.74
	Total Current Liabilities	4,823.36	4,875.70
	TOTAL EQUITY AND LIABILITIES (3+4+5)	12,767.41	12,763.53



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Notes on Unaudited Standalone Financial Results for the quarter and Half Year ended 30 September 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 17 October 2023.
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. The Company and Debenture holders during the quarter ended 31 March 2023, have mutually agreed to reschedule the re-payment of debenture to 15th November 2023 also the debenture holders have extinguished their right over the premium on debenture amounting to ₹ 10.45 Crores during the quarter ended 31 March 2023. Further the Company has recognised remaining premium ₹ 10.02 Lakhs on debenture under finance cost during the quarter ended 30 June 2023.
7. All the transaction with related parties are as per the provision of Companies Act, 2013 and at arm's length.
8. The Financial Result for the quarter ended 30 September 2023 are available on the website of the Company (www.artemiselectricals.com) and website of the Stock Exchange (www.bseindia.com).

For and on behalf of the Board



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

Place: Mumbai
Date: 17th October 2023

