

Date: 28<sup>th</sup> May, 2026

To,  
BSE Limited  
Phiroze Jeebhoy Towers  
Dalal Street  
Mumbai - 400 001  
Scrip Code (BSE): 542670

National Stock Exchange of India Limited  
"Exchange Plaza"  
Bandra-Kurla Complex, Bandra (East)  
Mumbai - 400051  
Symbol: AEPL

Sub: Outcome of Board Meeting held on 28<sup>th</sup> May, 2026.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 and 33 read with Schedule III and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations, 2015") we hereby inform you that, the Board of Directors of the Company at their Meeting held today i.e. 28<sup>th</sup> May, 2026 has approved the following:

Financial Results:

- a. Approved the Audited Standalone Financial Results for the Quarter and financial year ended 31<sup>st</sup> March, 2026 along with Audit Report as received from the Statutory Auditor of the Company.
- b. Approved the Audited Consolidated Financial Results for the Quarter and financial year ended 31<sup>st</sup> March, 2026 along with Audit Report as received from the Statutory Auditor of the Company.

The meeting of the Board of Directors commenced at 2:30 P.M and Concluded at 3:25 P.M.  
Request you to please take the details on record.

Thanking You,

For Artemis Electricals and Projects Limited

  
Shivkumar Chhangur Singh  
Whole Time Director and CFO  
DIN: 07203370



## 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



**Independent Auditor's Report on the Quarterly and Year to Date Standalone Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended**

**The Board of Directors  
Artemis Electricals and Projects Limited**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone annual financial results of **Artemis Electricals and Projects Limited** (hereinafter referred to as the "Company") for the quarter and year ended 31 March 2026 ('annual financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. 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 other comprehensive income and other financial information for the quarter and year ended 31 March 2026.

**Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Annual Financial Results" 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 on the annual financial results.

**Emphasis of Matter**

- a) 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.
- b) 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 some adhoc payments against contract to EIPL as on 31 March 2026 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 2027.

- c) Attention is drawn to the note 5 to the standalone financial results, 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.

Our opinion is not modified in respect of these matters.

### **Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results**

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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 of 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are 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 is responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results 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 annual financial results.

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 annual financial results, 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors 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 appropriateness of this assumption. 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 annual financial results 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 annual financial results, including the disclosures, and whether the annual financial results 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.



**Agarwal  
Tibrewal & Co**  
CHARTERED ACCOUNTANTS

+91 98833 56818 

info@caatco.com 

agarwaltibrewalco@gmail.com 

Poddar Court, Gate No. 3 7th Floor ,  
Suit No.-QA 18, Rabindra Sarani Kolkata- 700001 

### Other Matters

- a) The annual standalone financial results include the results for the quarter ended 31 March 2026, which are balancing figures between the audited figures in respect of the full financial year and published unaudited figures for the nine months ended 31 December 2025 which were subject to limited review by us.

For **Agarwal Tibrewal & Co**  
Chartered Accountants  
(Firm Registration No. 328977E)



**Amit Agarwal**  
Partner  
Membership No. 303411  
Place: Mumbai  
**Dated: 28/05/2026**  
UDIN: **26303411RYHMPE3063**

ARTEMIS

**Artemis Electricals and Projects 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 Audited Results for the Quarter and Year Ended 31 March 2026**

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
<b>1</b>	<b>Income</b>					
	Revenue from operations	4,075.08	425.81	3,749.27	8,056.02	7,234.77
	Other income	27.21	5.49	38.51	66.95	58.28
	<b>Total Income</b>	<b>4,102.29</b>	<b>431.30</b>	<b>3,787.78</b>	<b>8,122.97</b>	<b>7,293.05</b>
<b>2</b>	<b>Expenses</b>					
	Cost of material consumed	818.16	247.18	783.85	1,070.33	1,230.92
	Direct expenses	2,680.11	21.05	1,030.25	5,502.34	3,375.66
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.23)	-	22.03	(0.23)	1.93
	Employee benefit expenses	17.35	15.60	19.05	65.35	66.15
	Finance costs	4.32	4.96	6.17	20.54	27.74
	Depreciation and amortisation expense	24.92	25.47	29.34	101.05	117.66
	Other expenses	137.17	12.65	1,386.94	173.55	1,444.78
	<b>Total Expenses</b>	<b>3,681.80</b>	<b>326.92</b>	<b>3,277.64</b>	<b>6,932.93</b>	<b>6,264.83</b>
<b>3</b>	<b>Profit / (loss) before exceptional items and tax (1 - 2)</b>	<b>420.49</b>	<b>104.38</b>	<b>510.14</b>	<b>1,190.04</b>	<b>1,028.21</b>
<b>4</b>	Exceptional items	-	-	-	-	-
<b>5</b>	<b>Profit / (loss) before Tax (3 - 4)</b>	<b>420.49</b>	<b>104.38</b>	<b>510.14</b>	<b>1,190.04</b>	<b>1,028.21</b>
<b>6</b>	<b>Tax expense</b>					
	(a) Current income tax	118.09	27.13	3.80	317.63	133.44
	(b) Earlier Year income tax	-	-	-	-	-
	(c) Deferred income tax	(7.30)	(6.41)	125.52	(13.16)	126.27
<b>7</b>	<b>Profit / (Loss) for the period from continuing operations (5 - 6)</b>	<b>309.70</b>	<b>83.66</b>	<b>380.82</b>	<b>885.57</b>	<b>768.50</b>
<b>8</b>	Profit / (Loss) from discontinuing operations	-	-	-	-	-
<b>9</b>	Tax expense of discontinuing operations	-	-	-	-	-
<b>10</b>	<b>Profit / (Loss) from discontinuing operations (after tax) (8 - 9)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11</b>	<b>Profit / (Loss) for the period (7 + 10)</b>	<b>309.70</b>	<b>83.66</b>	<b>380.82</b>	<b>885.57</b>	<b>768.50</b>
<b>12</b>	<b>Other Comprehensive Income</b>					
	Items not to be reclassified to profit or loss in subsequent periods:					
	(a) Re-measurement gain/(losses) on defined benefit plan	(2.35)	-	3.69	(2.35)	3.69
	(b) Income Tax effect on above	0.59	-	(0.93)	0.59	(0.93)
		<b>(1.76)</b>	<b>-</b>	<b>2.76</b>	<b>(1.76)</b>	<b>2.76</b>
<b>13</b>	<b>Total Comprehensive Income for the period</b>	<b>307.94</b>	<b>83.66</b>	<b>383.58</b>	<b>883.81</b>	<b>771.27</b>
<b>14</b>	<b>Reserves</b>				7,056.35	6,172.53
<b>15</b>	<b>Details of Equity Share Capital</b>					
	Paid up Equity Share Capital				2,510.37	2,510.37
	Face Value of Equity Share Capital (₹)				1.00	1.00
<b>16</b>	<b>Earnings per share</b>					
	(a) Basic	0.12	0.03	0.15	0.35	0.31
	(b) Diluted	0.12	0.03	0.15	0.35	0.31



# ARTEMIS

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CIN: L51505MH2009PLC196683

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

### Statement of Audited Standalone Cash Flow for the Year ended 31 March 2026

(₹ in Lakhs)

Particulars	Year ended 31 March 2026 (Audited)	Year ended 31 March 2025 (Audited)
<b>A: Cash flow from operating activities:</b>		
Net profit before tax	1,190.04	1,028.21
Adjustment for:		
Depreciation and amortisation expense	101.05	117.66
Interest income	-	(0.17)
Profit from sale of fixed assets	-	-
Finance costs	20.54	27.74
	<b>121.59</b>	<b>145.22</b>
<b>Operating profit before working capital changes</b>	<b>1,311.64</b>	<b>1,173.44</b>
<b>Adjustment for:</b>		
Trade receivables	(1,551.92)	2,659.23
Other assets	783.63	(964.14)
Loans	-	-
Other financial asstes	-	(4.92)
Inventories	(1.62)	7.96
Provisions	1.73	2.19
Trade payable	1,108.21	1,303.25
Other financial liabilities	(92.01)	(61.18)
Other current liabilities	(1.06)	165.29
	<b>246.96</b>	<b>3,107.69</b>
<b>Cash (used) / generated from Operations</b>	<b>1,558.60</b>	<b>4,281.13</b>
Taxes paid (Net)	(156.29)	(161.89)
<b>Net cash from Operating Activities</b>	<b>1,402.31</b>	<b>4,119.24</b>
<b>B: Cash flow from investing activities:</b>		
Purchase / addition of fixed assets	-	(2,971.05)
Interest income	-	0.17
Changes in other bank balances	1.09	(2.53)
<b>Net cash used in investing activities</b>	<b>1.09</b>	<b>(2,973.41)</b>
<b>C: Cash flow from financing activities:</b>		
Changes in borrowings	(76.53)	(976.42)
Dividend Paid	-	(12.68)
Finance costs	(20.54)	(27.74)
<b>Net cash Used in financing activities</b>	<b>(97.07)</b>	<b>(1,016.84)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>1,306.33</b>	<b>128.99</b>
Opening balance of cash and cash equivalents	134.08	5.09
<b>Closing balance of cash and cash equivalents</b>	<b>1,440.41</b>	<b>134.08</b>



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### Statement of Audited Standalone Assets and Liabilities as on 31 March 2026

(₹ in Lakhs)

Sr. No.	Particulars	As at	
		31 March 2026 (Audited)	31 March 2025 (Audited)
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	986.50	1,087.55
	(b) Capital work in progress	5,554.75	5,554.79
	(c) Financial assets		
	(i) Investments	374.41	374.41
	(ii) Other financial assets	105.25	105.25
	(d) Deferred tax assets / (liabilities)	(48.21)	(61.96)
	(e) Other non-current assets	11.60	11.60
	<b>Total non current assets</b>	<b>6,984.30</b>	<b>7,071.64</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	7.40	5.78
	(b) Financial assets		
	(i) Trade receivables	4,056.25	2,504.33
	(ii) Cash and cash equivalents	1,440.41	134.08
	(iii) Other bank balances	3.87	4.96
	(iv) Other financial assets	21.11	21.11
	(c) Other current assets	1,644.44	2,428.07
	<b>Total current assets</b>	<b>7,173.48</b>	<b>5,098.34</b>
	<b>TOTAL ASSETS (1+2)</b>	<b>14,157.78</b>	<b>12,169.98</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
<b>3</b>	<b>EQUITY</b>		
	(a) Equity share capital	2,510.37	2,510.37
	(b) Other equity	7,056.35	6,172.53
	<b>Total Equity</b>	<b>9,566.71</b>	<b>8,682.90</b>
<b>4</b>	<b>Non current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	94.12	170.65
	(b) Provisions	2.02	0.79
	<b>Total non current liabilities</b>	<b>96.14</b>	<b>171.44</b>
<b>5</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	76.53	76.53
	(ii) Trade payables		
	micro and small enterprises	89.07	89.07
	Total outstanding dues of creditors other than micro enterprises and small enterprises	3,790.15	2,681.94
	(iii) Other financial liabilities	13.07	105.09
	(b) Other current liabilities	350.47	351.53
	(c) Provisions	7.12	4.26
	(d) Current tax liability (net)	168.51	7.22
	<b>Total Current Liabilities</b>	<b>4,494.92</b>	<b>3,315.64</b>
	<b>TOTAL EQUITY AND LIABILITIES (3+4+5)</b>	<b>14,157.78</b>	<b>12,169.98</b>



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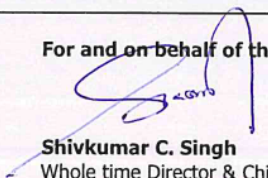
**Notes on Audited Standalone Financial Results for the quarter and Year ended 31 March 2026**

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 28 May 2026.
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 some adhoc payment of the contract value to EIPL till 31 March 2026 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 2027.

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 and year ended 31 March 2026 are available on the website of the Company (www.artemiselectricals.com) and website of the Stock Exchanges (www.bseindia.com and www.nseindia.com).

**For and on behalf of the Board**

  
**Shivkumar C. Singh**

Whole time Director & Chief Financial Officer  
DIN - 07203370

Place: Mumbai  
Date: 28/05/2026



**Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended**

**The Board of Directors  
Artemis Electricals and Projects Limited**

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying consolidated annual financial results of **Artemis Electricals and Projects Limited** (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended 31 March 2026, ("the Statement" or "consolidated annual financial results"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the consolidated annual financial results:

- includes the annual financial results of the subsidiary named Artemis Opto Electronic Technologies Private Limited;
- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- 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 consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended 31 March 2026.

**Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group, 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 obtained by us is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

**Emphasis of Matter**

- 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.

- b) 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 some adhoc payments against contract to EIPL as on 31 March 2026 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 2027.

- c) Attention is drawn to note 5 to the consolidated financial results, 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.

Our opinion is not modified in respect of these matters.

### **Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results**

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each entity 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group are responsible for overseeing the financial reporting process of each entity.

## Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results 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 consolidated annual financial results.

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 consolidated annual financial results, 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors of the Holding Company.
- Conclude on the appropriateness of the Management and Board of Directors 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 appropriateness of this assumption. 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 consolidated annual financial results 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of entities included in the consolidated annual financial results. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### Other Matters

- a) The consolidated annual financial results include the results for the quarter ended 31 March 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us as required under the Listing Regulation.
- b) We did not audit the financial statements of the one subsidiary included in the consolidated financial results, whose financial statements reflects total assets of Rs. 330.12 lakhs as at 31<sup>st</sup> March 2026, and total revenues of Rs. Nil Lakhs for the year ended March 31, 2026 and total net profit after tax of Rs. (14.75) Lakhs for the year ended March 31, 2026 as considered in the statement. These financial statements have been audited by the other auditor whose report has been furnished to us by the management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the auditor and the procedures performed by us as stated under Auditor's Responsibilities section above. Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

For **Agarwal Tibrewal & Co**  
Chartered Accountants  
(Firm Registration No. 328977E)



**Amit Agarwal**  
Partner  
Membership No. 303411  
Place: Mumbai  
**Dated: 28/05/2026**  
UDIN: **26303411QICRVS6118**

# ARTEMIS

## Artemis Electricals and Projects 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 Audited Consolidated Results for the Quarter and Year ended 31 March 2026

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
<b>1</b>	<b>Income</b>					
	Revenue from operations	4075.08	425.81	3749.27	8,056.02	7,234.77
	Other income	27.21	5.49	38.51	66.95	58.28
	<b>Total Income</b>	<b>4,102.29</b>	<b>431.30</b>	<b>3,787.78</b>	<b>8,122.97</b>	<b>7,293.05</b>
<b>2</b>	<b>Expenses</b>					
	Cost of material consumed	818.16	247.18	783.85	1,070.33	1,230.92
	Direct expenses	2680.11	21.05	1,030.25	5,502.34	3,375.66
	Changes in inventories of finished goods, work-in-progress and stock in trade	(0.23)	-	22.03	(0.23)	1.93
	Employee benefit expenses	17.35	15.60	19.05	65.35	66.15
	Finance costs	4.43	4.96	6.17	20.66	27.74
	Depreciation and amortisation expense	29.75	30.31	29.33	120.39	134.13
	Other expenses	137.42	12.65	1,387.19	173.70	1,445.03
	<b>Total Expenses</b>	<b>3,686.99</b>	<b>331.75</b>	<b>3,277.89</b>	<b>6,952.53</b>	<b>6,281.56</b>
<b>3</b>	<b>Profit / (loss) before exceptional items and tax (1 - 2)</b>	<b>415.30</b>	<b>99.55</b>	<b>509.89</b>	<b>1,170.44</b>	<b>1,011.48</b>
<b>4</b>	Exceptional items	-	-	-	-	-
<b>5</b>	<b>Profit / (loss) before Tax (3 - 4)</b>	<b>415.30</b>	<b>99.55</b>	<b>509.89</b>	<b>1,170.44</b>	<b>1,011.48</b>
<b>6</b>	<b>Tax expense</b>					
	(a) Current income tax	118.09	27.13	3.80	317.63	133.44
	(b) Earlier Year tax	0.00	-	-	-	-
	(c) Deferred income tax	(8.61)	(7.63)	121.31	(18.12)	122.06
<b>7</b>	<b>Profit (Loss) for the period from continuing operations (5 - 6)</b>	<b>305.82</b>	<b>80.05</b>	<b>384.78</b>	<b>870.93</b>	<b>755.98</b>
<b>8</b>	Profit (Loss) from discontinuing operations	-	-	-	-	-
<b>9</b>	Tax expense of discontinuing operations	-	-	-	-	-
<b>10</b>	<b>Profit (Loss) from discontinuing operations (after tax) (8 - 9)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11</b>	<b>Profit (Loss) for the period (7 + 10)</b>	<b>305.82</b>	<b>80.05</b>	<b>384.78</b>	<b>870.93</b>	<b>755.98</b>
<b>12</b>	<b>Other Comprehensive Income</b>					
	Items not to be reclassified to profit or loss in subsequent periods:					
	(a) Re-measurement gain/(losses) on defined benefit plan	(2.35)	-	3.69	(2.35)	3.69
	(b) Income Tax effect on above	0.59	-	(0.93)	0.59	(0.93)
		<b>(1.76)</b>	<b>-</b>	<b>2.76</b>	<b>(1.76)</b>	<b>2.76</b>
<b>13</b>	<b>Total Comprehensive Income for the period</b>	<b>304.05</b>	<b>80.05</b>	<b>387.54</b>	<b>869.17</b>	<b>758.75</b>
<b>14</b>	<b>Reserves</b>				6,954.74	6,085.58
<b>15</b>	<b>Details of Equity Share Capital</b>					
	Paid up Equity Share Capital				2,510.37	2,510.37
	Face Value of Equity Share Capital (₹)				1.00	1.00
<b>16</b>	<b>Earnings per share</b>					
	(a) Basic	0.12	0.03	0.15	0.35	0.30
	(b) Diluted	0.12	0.03	0.15	0.35	0.30



ARTEMIS

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**Statement of Audited Consolidated Cash Flow for the Year ended 31 March 2026**

(₹ in Lakhs)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
	(Audited)	(Audited)
<b>A: Cash Flow from Operating Activities:</b>		
Net profit before tax	1,170.44	1,011.48
Adjustment for:		
Depreciation and amortisation expense	120.39	134.13
Interest income	-	(0.17)
Profit from sale of fixed assets	-	-
Finance costs	20.66	27.74
	<b>141.05</b>	<b>161.70</b>
<b>Operating profit before working capital changes</b>	<b>1,311.49</b>	<b>1,173.19</b>
<b>Adjustment for:</b>		
Trade receivables	(1,551.92)	2,659.23
Other assets	783.63	(964.14)
Other financial asstes	-	(4.92)
Inventories	(1.62)	7.96
Provisions	1.73	2.19
Trade payable	1,108.21	1,303.25
Other financial liabilities	(92.01)	(61.18)
Other current liabilities	98.69	165.54
<b>Cash generated from Operations</b>	<b>1,658.20</b>	<b>4,281.13</b>
Taxes paid (Net)	(156.39)	(161.89)
<b>Net Cash from Operating Activities</b>	<b>1,501.81</b>	<b>4,119.24</b>
<b>B: Cash Flow from Investing Activities:</b>		
Purchase of fixed assets	(99.50)	(2,971.05)
Investments	-	-
Interest income	-	0.17
Changes in other bank balances	1.09	(2.53)
<b>Net Cash Used in Investing Activities</b>	<b>(98.41)</b>	<b>(2,973.41)</b>
<b>C: Cash Flow from Financing Activities:</b>		
Changes in borrowings	(76.53)	(976.42)
Dividend Paid	-	(12.68)
Finance costs	(20.66)	(27.74)
<b>Net Cash from Financing Activities</b>	<b>(97.18)</b>	<b>(1,016.84)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>1,306.22</b>	<b>128.98</b>
Opening Balance of Cash and Cash Equivalents	134.92	5.93
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>1,441.14</b>	<b>134.92</b>



# ARTEMIS

## Artemis Electricals and Projects Limited

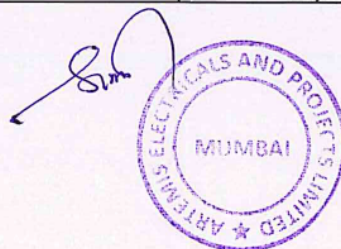
CIN: L51505MH2009PLC196683

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

### Statement of Audited Consolidated Assets and Liabilities as on 31 March 2026

(₹ in Lakhs)

Sr. No.	Particulars	As at	As at
		31 March 2026	31 March 2025
		(Audited)	(Audited)
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	1,101.34	1,221.68
	(b) Capital work in progress	5,654.24	5,554.75
	(c) Goodwill	212.10	212.10
	(d) Financial assets		
	(i) Other financial assets	105.85	105.85
	(e) Deferred tax assets	(0.28)	(18.99)
	(f) Other non-current assets	34.32	34.32
	<b>Total non current assets</b>	<b>7,107.58</b>	<b>7,109.71</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	50.75	49.13
	(b) Financial assets		
	(i) Trade receivables	3,956.93	2,405.02
	(ii) Cash and cash equivalents	1,441.13	134.92
	(iii) Other bank balances	3.87	4.96
	(iv) Other financial assets	21.11	21.11
	(c) Other current assets	1,645.00	2,428.62
	<b>Total current assets</b>	<b>7,118.80</b>	<b>5,043.76</b>
	<b>TOTAL ASSETS (1+2)</b>	<b>14,226.37</b>	<b>12,153.47</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
<b>3</b>	<b>EQUITY</b>		
	(a) Equity share capital	2,510.37	2,510.37
	(b) Other equity	6,954.74	6,085.58
	<b>Total Equity</b>	<b>9,465.11</b>	<b>8,595.94</b>
<b>4</b>	<b>Non current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	94.12	170.65
	(b) Provisions	2.02	0.79
	<b>Total non current liabilities</b>	<b>96.14</b>	<b>171.44</b>
<b>5</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	76.53	76.53
	(ii) Trade payables		
	Micro and small enterprises	89.07	89.07
	Total outstanding dues of creditors other than micro enterprises and small enterprises	3,790.15	2,681.94
	(iii) Other financial liabilities	13.07	105.09
	(b) Other current liabilities	520.67	421.98
	(c) Provisions	7.12	4.26
	(d) Current tax liability (net)	168.51	7.22
	<b>Total Current Liabilities</b>	<b>4,665.12</b>	<b>3,386.08</b>
	<b>TOTAL EQUITY AND LIABILITIES (3+4+5)</b>	<b>14,226.37</b>	<b>12,153.47</b>



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

**Notes on Audited Consolidated Financial Results for the quarter and Year ended 31 March 2026**

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 28 May 2026.
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 some adhoc payment of the contract value to EIPL till 31 March 2026 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 2027.
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 and Year ended 31 March 2026 are available on the website of the Company (www.artemiselectricals.com) and website of the Stock Exchanges (www.bseindia.com and www.nseindia.com).

**For and on behalf of the Board**

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

Place: Mumbai  
Date: 28/05/2026



Date: 28<sup>th</sup> May, 2026

To,  
BSE Limited  
Phiroze Jeebhoy Towers  
Dalal Street  
Mumbai - 400 001  
Scrip Code (BSE): 542670

National Stock Exchange of India Limited  
"Exchange Plaza"  
Bandra-Kurla Complex, Bandra (East)  
Mumbai - 400051  
Symbol: AEPL

**Subject: Declaration on Audited Financial Result in compliance with the Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/ Madam,

Pursuant to second proviso to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We, the Board of Directors of Artemis Electricals And Projects Limited, hereby declare that the Statutory Auditor of the Company, Agarwal Tibrewal & Co., Chartered Accountants, Mumbai ( FRN: 328977E) has issued the Standalone and Consolidated Audited Report with unmodified opinion on the Standalone and Consolidated Audited Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2026.

You are requested to kindly take the same on record.

Thanking You,

For Artemis Electricals and Projects Limited

  
Shivkumar Chhangur Singh  
Whole Time Director and CFO  
DIN: 07203370



## 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