

Date: 29th October, 2020

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

Dear Sir,

Sub: Outcome of Board meeting held on 29th October, 2020

Scrip Code: BSE-542670

In compliance of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held on 29th October 2020, has considered and approved the Unaudited Financial Results for the Quarter ended 30th June, 2020 and taken on record Limited Review Report issued by the Statutory Auditors of the Company.

In this respect, we hereby enclose following:

1. Unaudited Financial Results for the Quarter ended 30th June, 2020;
2. Limited Review Report on the said Financial Results.

The meeting of the Board of Directors commenced at 4.00 P.M and Concluded at 7.00 P.M.

Request you to please take the details on record.

Thanking you,

Yours faithfully,
For Artemis Electricals Limited



SHIV KUMAR SINGH
Whole time Director and Chief financial officer
DIN : 07203370



Artemis Electricals Limited

(Formerly known as Artemis Electricals Pvt. Ltd.)

CIN NO. U51505MH2009PLC196683

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

Tel. : 2653 0164 / 98691 45127 • E. : sales@artemislighting.inl



MITTAL AGARWAL & COMPANY
CHARTERED ACCOUNTANTS

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

Review Report to
The Board of Directors
Artemis Electricals Limited

- 1) We have reviewed the accompanying statement of Unaudited Financial Results of Artemis Electricals Limited (the "Company") for the Quarter ended 30 June 2020 (the "Statement") attached herewith, being submitted by the Company 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 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 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.

Emphasis of Matters

- 4) We draw attention to note - 4 to the quarterly 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.
- 5) Attention is drawn to the fact that we have not participated in physical verification of inventories of raw material, finished goods, work in progress goods and stock in trade. We have relied on physical verification certificate issued by management as well as certificate of the valuation of finished goods and work in progress for all the period included in the quarterly financial results.
- 6) 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.

Our opinion is not modified in respect of these matters.

Other Matters

- 7) Attention is drawn to the fact that the figures for the quarter ended 30 June 2019 as reported in these financial results are unpublished financial results which are certified by the management. The financial results also include the results for the quarter ended 31 March



MITTAL AGARWAL & COMPANY
CHARTERED ACCOUNTANTS

2020, which are balancing figures between the audited figures in respect of the full financial year and published unaudited figures for the half year ended 30 September 2019 which were subject to limited review by us and also unpublished unaudited figures for the third quarter ended 31 December 2019 of the previous financial year (which are certified by the management).

- 8) Based on our review conducted as above except for the matter given above in paras 4, 5 & 6, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standards ('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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mittal Agarwal & Company
Chartered Accountants
(Firm Registration No. 131025W)

PIYUSH AGARWAL
Digitally signed by
PIYUSH AGARWAL
Date: 2020.10.29
16:29:18 +05'30'

Piyush Agarwal
Partner
Membership No. 135505

Place: Mumbai
Dated: 29/10/2020
UDIN: 20135505AAAABM7255

ARTEMIS

Artemis Electricals Limited

CIN: U51505MH2009PLC196683

Registered office: Artemis Complex, Gala no. 105 & 108, National Express Highway, Vasai (East) Thane 401208
Phone - +91 78753 15577 / 022-26530163 Email Id - contact@artemiselectricals.com, Website: www.artemiselectricals.com

Statement of Unaudited Results for the Quarter ended 30 June 2020

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		30 June 2020	30 June 2019	31 March 2020	31 March 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income				
	Revenue from Operations	1,216.86	2,093.33	5,494.92	10,691.74
	Other Income	12.27	14.18	12.88	187.86
	Total Income	1,229.13	2,107.51	5,507.81	10,879.60
2	Expenses				
	Cost of Material Consumed	142.14	1,525.75	4,562.31	8,197.83
	Direct Expenses	909.25	-	-	-
	Purchase of Stock in Trade	-	58.31	-	139.53
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock in Trade	15.11	52.92	-60.72	-125.37
	Employee Benefit Expenses	21.13	34.91	34.94	142.21
	Finance Costs	19.69	19.92	22.71	84.67
	Depreciation and Amortisation Expense	57.29	43.25	33.89	131.40
	Other Expenses	45.43	170.27	188.03	568.45
	Total Expenses	1,210.04	1,905.33	4,781.16	9,138.74
3	Profit before exceptional items and tax (1 - 2)	19.09	202.17	726.65	1,740.86
4	Exceptional items	-	-	-	-
5	Profit before Tax (3 - 4)	19.09	202.17	726.65	1,740.86
6	Tax expense				
	(a) Current Income Tax	5.47	48.92	158.98	425.81
	(b) Deferred Income Tax	(0.50)	11.55	8.30	20.93
7	Profit for the period from continuing operations (5 - 6)	14.11	141.70	559.36	1,294.12
8	Profit (Loss) from discontinuing operations	-	-	-	-
9	Tax expense of discontinuing operations	-	-	-	-
10	Profit from Discontinuing operations (after tax) (8 - 9)	-	-	-	-
11	Profit for the period (7 + 10)	14.11	141.70	559.36	1,294.12
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	-	-	(0.12)	(0.12)
	(b) Income Tax effect on above	-	-	0.03	0.03
		-	-	(0.09)	(0.09)
13	Total Comprehensive Income for the period	14.11	141.70	559.27	1,294.03
	Earnings per share				
	(a) Basic	0.06	0.65	2.26	5.40
	(b) Diluted	0.06	0.65	2.26	5.40



ARTEMIS

Artemis Electricals Limited

CIN: U51505MH2009PLC196683

Registered office: Artemis Complex, Gala no. 105 & 108, National Express Highway, Vasai (East) Thane 401208
Phone - +91 78753 15577 / 022-26530163 Email Id - contact@artemiselectricals.com, Website: www.artemiselectricals.com

Notes on Unaudited Financial Results for the Quarter ended 30 June 2020

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 29th October 2020.
2. The financial results include unpublished unaudited figures for the quarter ended 30 June 2019 of the previous financial year (which are certified by the management).
3. 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, which are applicable to the Company for the accounting period beginning on or after 1 April 2019. Consequently, result for the comparative quarter ended 30 June 2019 have been reclassified /regrouped/restated as per the requirement of the said notification, to comply with Ind-AS to make them Comparable.

The figures reported for the quarter ended 30 June 2019 under the earlier Indian GAAP have been re-stated in accordance with Ind-AS. The impact of transition has been accounted for in the opening reserves of 1 April 2018.

4. 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.
5. The outbreak of COVID-19 globally and in India has caused significant disturbances and slow-down of economic activity. The Company's operations have also been impacted in the months of March 2020 and April, May 2020 due to temporary suspension of manufacturing facilities, sales and distribution and execution of work orders following nationwide lockdown announced by the Government of India in view of COVID-19. However, post the permission for operations of certain activities by the Government of India in non-containment zones, the Company has resumed operations at its manufacturing units at Vasai at the capacity permitted by the Government of India, state and Local Administration.

In assessing the recoverability of carrying amount of Company's assets such as loans and advances, trade receivables, inventories etc., the Company has considered various internal and external information up to the date of approval of these financial results. Based on such evaluation, including current indicators of future economic conditions, the Company has concluded that the carrying amounts of the assets are recoverable. However, since the impact assessment of COVID-19 is a continuing process, the eventual impact may be different from the estimates made as of the date of approval of these results.

6. The Financial Result for the quarter ended 30 June 2020 are available on the website of the Company (www.artemiselectricals.com) and website of the Stock Exchange (www.bseindia.com).

Place: Mumbai
Date: 29th October 2020



For and on behalf of the Board


Pravin Agarwal
Director
DIN - 00845482