



A TATA Enterprise

13th January 2026

Corporate Relationship Dept.

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400001, MH.

Dear Sir / Madam,

Sub: Outcome of Board Meeting and Un-audited Financial Results for the 3rd quarter ended 31st December 2025 - reg.

Ref: Security Code - 522134

In compliance with Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors at their meeting held today i.e., Tuesday, 13th January 2026, *inter alia* approved the Unaudited Financial Results (UFR) for the third quarter ended 31st December 2025, along with the Statutory Auditors' Limited Review Report.

The UFR is enclosed and being made available on the Company's website www.artson.net.

The Board meeting commenced at 13:45 Hrs. (IST) and concluded at 15.50 Hrs. (IST).

For **Artson Limited**

(Formerly Artson Engineering Limited)

Sd/-

Deepak Tibrewal

Company Secretary & Compliance Officer
(FCS 8925)

Registered Office:

14th Floor, Cignus, Plot No. 71A,
Kailash Nagar, Mayur Nagar Passpoli,
Powai, Mumbai - 400087, Maharashtra, India.
Tel: +91 22 66255600

Artson Limited, A TATA Enterprise

(formerly Artson Engineering Limited)

CIN: L27290MH1978PLC020644

E-mail: artson@artson.net

Website: www.artson.net

Corporate Office:

Ground Floor, Mithona Towers-1,
1-7-80 to 87, Prenderghast Road,
Secunderabad - 500003, Telangana, India.
Tel: +91 40 66018175

ARTSON LIMITED
(Formerly Known as Artson Engineering Limited)
Registered Office: 14th Floor, Cignus, Plot No. 71A, Kailash Nagar, Mayur Nagar Passpoli, Powai, NITIE, Mumbai, MH – 400087
Corporate Identity Number: L27290MH1978PLCo20644
Tel: +91 22 6625 5600; E-mail: investors@artson.net; Website: www.artson.net

Statement of unaudited financial results

(₹ Lakhs unless otherwise stated)

| Particulars | Quarter ended | | | Nine months ended | | Year ended |
|--|-------------------|-------------------|------------------|-------------------|------------------|------------------|
| | 31 December 2025 | 30 September 2025 | 31 December 2024 | 31 December 2025 | 31 December 2024 | 31 March 2025 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 Income | | | | | | |
| a) Revenue from operations | 3,196.38 | 4,812.38 | 1,780.51 | 12,483.25 | 6,229.37 | 11,355.34 |
| b) Other income | 1.91 | 4.23 | 1,911.00 | 6.95 | 1,939.64 | 1,946.55 |
| Total income | 3,198.29 | 4,816.61 | 3,691.51 | 12,490.20 | 8,169.01 | 13,301.89 |
| 2 Expenses | | | | | | |
| a) Cost of materials consumed | 378.97 | 1,071.34 | 1,061.87 | 2,715.84 | 2,849.06 | 4,558.40 |
| b) Changes in inventories of work-in-progress and contract-in-progress | 795.79 | 783.42 | (729.89) | 1,900.25 | (761.25) | (950.90) |
| c) Project execution expenses | 2,103.53 | 2,123.11 | 1,401.16 | 6,006.14 | 2,909.13 | 5,333.50 |
| d) Employee benefits expense | 570.18 | 523.55 | 469.81 | 1,577.68 | 1,308.92 | 1,714.37 |
| e) Depreciation and amortisation expense | 68.01 | 65.51 | 58.37 | 190.73 | 184.57 | 239.90 |
| f) Finance costs | 189.91 | 238.80 | 243.35 | 659.83 | 712.88 | 977.66 |
| g) Other expenses | 783.39 | 314.75 | 301.26 | 1,388.42 | 565.53 | 949.18 |
| Total expenses | 4,889.78 | 5,120.48 | 2,805.93 | 14,438.89 | 7,768.84 | 12,822.11 |
| 3 Profit/(loss) before tax (1-2) | (1,691.49) | (303.87) | 885.58 | (1,948.69) | 400.17 | 479.78 |
| 4 Tax Expense | | | | | | |
| 1) Current tax | - | - | - | - | - | - |
| 2) Deferred tax expense/(credit) | (469.44) | (80.36) | 247.76 | (524.72) | 112.10 | 131.35 |
| 5 Profit/(loss) for the period/ year (3-4) | (1,222.05) | (223.51) | 637.82 | (1,423.97) | 288.07 | 348.43 |

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VINAYAK RATNAKAR PAI Digitally signed by VINAYAK RATNAKAR PAI
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Corporate Identity Number: L27290MH1978PLCo20644
Tel: +91 22 6625 5600; E-mail: investors@artson.net; Website: www.artson.net

Statement of unaudited financial results

(₹ Lakhs unless otherwise stated)

| Particulars | Quarter ended | | | Nine months ended | | Year ended |
|--|------------------|-------------------|------------------|-------------------|------------------|---------------|
| | 31 December 2025 | 30 September 2025 | 31 December 2024 | 31 December 2025 | 31 December 2024 | 31 March 2025 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 6 Other comprehensive income Items that will not be reclassified subsequently to the profit and loss | | | | | | |
| - Re-measurements of the defined benefit plans | (3.02) | (3.34) | (6.91) | (9.69) | (23.72) | (13.34) |
| - Income tax relating to item | 0.84 | 0.93 | 1.92 | 2.70 | 6.60 | 3.71 |
| 7 Total Comprehensive Income (5+6) | (1,224.23) | (225.92) | 632.83 | (1,430.96) | 270.95 | 338.80 |
| 8 Paid-up equity share capital | | | | | | |
| 3,69,20,000 equity shares of Rs 1/- each fully paid-up | 369.20 | 369.20 | 369.20 | 369.20 | 369.20 | 369.20 |
| 9 Reserves excluding revaluation reserves | - | - | - | - | - | 99.16 |
| 10 Earnings/(Loss) Per Share (for continuing operations, not annualised for quarterly results) (Rs.) | | | | | | |
| Basic and Diluted | (3.31) | (0.61) | 1.73 | (3.86) | 0.78 | 0.94 |
| See accompanying notes to the financial results | | | | | | |

Notes:

- 1) The above Financial Results have been reviewed by the Audit Committee on and approved by the Board of Directors at their meeting held on 13 January 2026.
- 2) The Company operates in only one business segment viz. Design and fabrication of high-end process equipment, the construction of tankages and industrial infrastructure, and shipbuilding and marine fabrication.
- 3) The Company has significant accumulated losses as at 31 December 2025.
The Management, including the Board of Directors of the Company, performed an assessment of the Company's ability to continue as a going concern. Considering the following aspects, the management and the Board of Directors have assessed that the Company would be able to meet its cash flow requirements for the next twelve months from the date of these financial results and have accordingly, prepared this statement on a going concern basis.
 - a) Tata Projects Limited, Holding Company has provided a letter of support to provide adequate business, financial and operational support to the Company, to enable it to meet its financial obligations and to continue its operations.
 - b) Review of the approved business plan and future cash flow projections.
- 4) During the period ended 31 December 2025, pursuant to the implementation of the new labour code in India, the Company reassessed its gratuity obligation based on an independent actuarial valuation. This has resulted in a one-time charge of Rs. 61.44 lakhs, recognised under employee benefits expense.
- 5) The Company has reassessed long-outstanding claims and estimated future costs, resulting in an impact of ₹435.68 lacs on revenue for the current quarter.
- 6) The Company has reassessed recoverability of its long-outstanding receivables and, based on this review, has created a provision of ₹524.80 lacs during the current quarter.

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For and on behalf of the
Board of Directors

VINAYAK
RATNAK
AR PAI

(Vinayak Pai)
Chairman

Place: Mumbai

Date: 13 January 2026

Price Waterhouse & Co Chartered Accountants LLP

Review Report

To
The Board of Directors
M/s Artson Limited
14th floor, Cignus, Plot no. 71A Kailash Nagar,
Mayur Nagar Passpoli, Powai, NITIE,
Mumbai, Maharashtra – 400087

1. We have reviewed the unaudited financial results of Artson Limited (the “Company”) for the quarter ended December 31, 2025 and the year to date results for the period April 01, 2025 to December 31, 2025, which are included in the accompanying ‘Statement of unaudited financial results’ (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”), which has been digitally signed by us for identification purposes. The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E-300009

**Ashish
Taksali** Digitally signed
by Ashish Taksali
Date: 2026.01.13
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Ashish Taksali
Partner
Membership Number : 99625

UDIN : 26099625CCUHZE3959
Hyderabad
January 13, 2026

Price Waterhouse & Co Chartered Accountants LLP, Unit - 2B, 8th Floor, Octave Block, Block El, Parcel - 4
Salarpuria Sattva Knowledge City, Raidurg, Hyderabad, Telangana - 500081
T: +91 (40) 44246738

Registered office and Head office: Plot No. 56 & 57, Block ON, Sector-V, Salt Lake, Kolkata - 700 091

Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E300009 (ICAI registration number before conversion was 304026E)



13th January 2026

Corporate Relationship Dept.
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400001, MH

Dear Sir / Madam,

Sub: Declaration of unmodified opinion
Ref: Security Code - 522134

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we confirm that M/s Price Waterhouse & Co Chartered Accountants LLP, Statutory Auditors of the Company has issued the Limited Review Report with unmodified opinion on the Unaudited Financial Results of the Company for the third quarter ended 31st December 2025. Accordingly, the impact of audit qualification is Nil.

For Artson Limited
(Formerly Artson Engineering Limited)

Sd/-
Deepak Tibrewal
Company Secretary & Compliance Officer
(FCS 8925)

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