

# Archit Organosys Limited

PLOT NO. 25/9/A & B, PHASE III, GIDC NARODA, AHMEDABAD382330 CIN: L24110GJ1993PLC019941

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PART I

Statement of Standalone un-audited Financial Results for the Quarter Ended 30th June, 2014

Sr. No	Particulars	Quaretr Ended			(Rs. In Lacs)
		3 months ended 30/06/2014	Preceding 3 months ended 31/03/2014	Corresponding 3 months ended 30/06/2013 in the previous year	Year Ended Previous year ended 31/03/2014
		unaudited	audited	unaudited	Audited
1	<b>Income from operations</b>				
	(a) Net sales/income from operations (Net of excise duty)	1492.06	1375.25	1181.08	4895.78
	(b) Other operating income	8.82	1.02	1.97	2.99
	<b>Total income from operations (net)</b>	<b>1500.88</b>	<b>1376.27</b>	<b>1183.05</b>	<b>4898.77</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	575.47	431.03	396.74	1810.58
	(b) Purchases of stock-in-trade	704.69	644.15	462.67	1944.43
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(81.65)	98.45	(29.07)	8.17
	(d) Employee benefits expenses	27.31	45.70	23.08	146.41
	(e) Depreciation and Amortisation expenses	11.73	7.81	7.38	29.90
	(i) Other expenses	218.57	105.24	305.85	829.87
	<b>Total expenses</b>	<b>1456.13</b>	<b>1332.38</b>	<b>1166.65</b>	<b>4769.36</b>
3	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>44.75</b>	<b>43.89</b>	<b>16.40</b>	<b>129.41</b>
4	Other income	29.59	(22.72)	33.02	33.75
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>74.35</b>	<b>21.17</b>	<b>49.42</b>	<b>163.16</b>
6	Finance costs	41.45	4.82	22.19	74.41
7	<b>Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5+6)</b>	<b>32.89</b>	<b>16.35</b>	<b>27.23</b>	<b>88.75</b>
8	Exceptional items	0.00	0.00	0.00	0.00
9	<b>Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>32.89</b>	<b>16.35</b>	<b>27.23</b>	<b>88.75</b>
10	Tax expense	25.50	2.45	12.14	29.15
11	<b>Net Profit/(Loss) from ordinary activities after tax (9+10)</b>	<b>7.40</b>	<b>13.90</b>	<b>15.09</b>	<b>59.60</b>
12	Extraordinary items (net of tax expense Rs. Nil Lakhs)	0.00	0.00	0.00	0.00
13	<b>Net Profit/(Loss) for the period/year (11+12)</b>	<b>7.40</b>	<b>13.90</b>	<b>15.09</b>	<b>59.60</b>
14	Paid-up equity share capital (Face value of the share Rs. 10)	303.48	303.48	303.47	303.48
15	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	176.75	169.35	125.12	169.62
16i	<b>Earnings per share (before extraordinary items) (of Rs. 10 /-each)(not annualised):</b>				
	(a) Basic	0.24	0.45	0.49	1.95
	(b) Diluted	0.24	0.45	0.49	1.95
16ii	<b>Earnings per share ( after extraordinary items) (of Rs. 10/-each)(not annualised):</b>				
	(a) Basic	0.24	0.45	0.49	1.95
	(b) Diluted	0.24	0.45	0.49	1.95

## PART II

PARTICULARS OF SHAREHOLDING					
1	Public shareholding				
	- Number of shares	1695623	1695623	1708410	1695623
	- Percentage of shareholding	55.59%	55.59%	56.01%	55.59%
2	Promoter and Promoter Group Shareholding**				
	a) Pledged / Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	- Number of shares	1354377	1354377	1341590	1354377
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	44.41%	44.41%	43.99%	44.41%
	Particulars	3 months ended 30th June, 2014			
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	0			
	Received during the quarter	2			
	Disposed of during the quarter	2			
	Remaining unresolved at the end of the quarter	0			

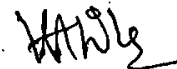
1. The above financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors Company at the meeting held on 14th August, 2014 and limited review of the same has been carried out by the statutory

2. Figures for the previous periods/year are being regrouped wherever necessary.

3. Pursuant to Companies Act, 2013 (The Act) effective from April 01, 2014, the Company has revised depreciation rates on fixed assets based on useful life specified in Part C of Schedule II of the Act. As a result of the change, the depreciation charge for the quarter ended June 30, 2014 is higher by Rs.3.23 Lacs in respect of assets whose useful life is already exhausted as on April 01, 2014; depreciation of Rs.0.70 lacs has been adjusted in retained Earnings in accordance with Schedule II of the Act.

4. Company operates only in one segment of activity namely chemicals and Intermediates.

For Archit Organosys Limited



Chairman

Date : 14th August 2014

Place : Ahmedabad

# G. K. Choksi & Co.

Chartered Accountants

'Madhuban', Nr. Madalpur Underbridge, Ellisbridge, Ahmedabad - 380 006.  
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## LIMITED REVIEW REPORT

The Board of Directors  
Archit Organosys Limited  
Ahmedabad

We have reviewed the accompanying statement of unaudited financial results of **ARCHIT ORGANOSYS LIMITED**, Ahmedabad for the quarter ended on 30<sup>th</sup> June, 2014 ("the Statement") except for the disclosures regarding 'Public shareholding' and 'Promoter and Promoter Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Director. Our responsibility is to issue a report on this Statement based on review.

We conducted our review of the Statement in accordance with 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. 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.

Based on information and explanations provided to us by the management, we report that *the company had entered into derivative contract for sale of foreign currency with HDFC Bank Ltd. in financial year 2008-2009 which has resulted into loss to the tune of ₹ 1,97,52,367/- against which the sum of ₹ 55,06,598/- has already been paid to HDFC Bank Ltd. and charged to Statement of Profit and Loss in the aforesaid financial year. Consequent upon adjustment of fixed deposits amounting to ₹ 23,64,200/- against the balance loss of ₹ 1,42,45,769/- the liability on account of aforesaid loss, as per bank statement provided up to 31<sup>st</sup> January, 2013 stands to ₹ 1,47,07,069/- including interest, which has not been provided for by the company. Such non provision of liability has resulted into non compliance of Accounting Standard 29 issued by Institute of Chartered Accountants of India and also resulted into understatement of current liabilities. Since the interest/charges, if any, for the period from 1<sup>st</sup> February, 2013 to 30<sup>th</sup> June, 2014 has not been intimated to company, the impact thereof on profit for the quarter under review could not be ascertained.*

Based on our review, *except for the matter described in the preceding paragraph*, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable Accounting Standards notified pursuant to the Companies (Accounting Standard) Rules, 2006, the relevant provisions of the Companies Act, 1956 read with general circular 15/2013 dated 13th September, 2013, issued by Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR G. K. CHOKSI & CO.

[Firm Registration No. 101895W]  
Chartered Accountants



J. D. PATEL  
Partner  
Mem. No. 32780

Place : Ahmedabad  
Date : 14<sup>th</sup> August, 2014

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