

Annual Report
2017-2018



ARCHIT ORGANOSYS LIMITED

CIN: L24110GJ1993PLC019941

ARCHIT ORGANOSYS LIMITED

BOARD OF DIRECTORS	Shri Kandarp Amin Smt. Archana Amin Shri Archit Amin (w.e.f. 12th May, 2017) Shri Bhupendra Mehta Shri Haresh Shah Shri Rajendraprasad Shah	Chairman and Whole Time Director Whole Time Director Whole Time Director Independent Director Independent Director Independent Director
KEY MANAGERIAL PERSONNEL	Mr. Gajendrasingh Rajput (w.e.f 11 th July, 2018) Mr. Darshan Kinkhabwala (w.e.f 19 th March,2018)	Chief Financial Officer Company secretary and Compliance Officer
BANKERS	Union Bank of India, Ellisbridge Branch, Ashram Road, Ahmedabad – 380006	
AUDITORS	M/s. Chirag R. Shah & Associates Ahmedabad	
REGISTERED OFFICE	Plot No. 25/9-A, Phase-III, G.I.D.C. Naroda, Ahmedabad 382 330.	
CORPORATE OFFICE	9 th Floor, Venus Benecia, Near Pakwan Restaurant, Bodakdev, S.G. Highway, Ahmedabad-380054	

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ARCHIT ORGANOSYS LIMITED

CIN: L24110GJ1993PLC019941

REGD OFF: PLOT No 25/9-A, PHASE-III, G.I.D.C. NARODA, AHMEDABAD – 382330

PHONE: 91-79- 22821154 E-MAIL: share@architorg.com

NOTICE

NOTICE is hereby given that the 25th Annual General Meeting of the members of the Company will be held on Thursday, 27th September, 2018 at 11.00 A.M. at S-14 First floor, Ahmedabad Management Association, ATIRA Campus, Dr Vikram Sarabhai Marg, University Area, Ahmedabad - 380015 to transact the following business:

ORDINARY BUSINESS:

- (1) To receive, consider and adopt the Audited Financial Statement of the Company including Balance Sheet as at 31st March, 2018, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the Directors' and the Auditors' Report thereon.
- (2) To appoint a Director in place of Smt. Archana Amin (DIN:00038985) who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

- (3) To consider and if thought fit to pass the following resolution with or without modification(s) as a **SPECIAL RESOLUTION:**

RESOLVED THAT pursuant to the provisions of sections 149, 152 and any other applicable provisions of the Companies Act, 2013 if any and the rules made there under (including any Statutory modification(s) or re-enactment thereof for the time being in force) read with schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Haresh K Shah (DIN:00133704) an Independent Director of the company since the year 2014, whose term will complete on 31st March 2019, and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the act being eligible for re-appointment and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office as Independent Director, be and is hereby re-appointed as an Independent Director of the Company for a term of 5 (five) consecutive for a term up to March 31, 2024.

- (4) To consider and if thought fit to pass the following resolution with or without modification(s) as a **SPECIAL RESOLUTION:**

RESOLVED THAT pursuant to the provisions of sections 149, 152 and any other applicable provisions of the Companies Act, 2013 if any and the rules made there under (including any Statutory modification(s) or re-enactment thereof for the time being in force) read with schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015, Shri Bhupendra V Mehta (DIN:00133677) an Independent Director of the company since the year 2014 whose term will complete on 31st March 2019, and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the act and being eligible for re-appointment and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office as Independent Director, be and is hereby re-appointed as an Independent Director of the Company for a term of 5 (five) consecutive for a term up to March 31, 2024.

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER.** The Proxies in order to be valid must be delivered at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. A person can act as a proxy on behalf of members not more than 50 (fifty) and holding in aggregate not more than 10% of the total share capital of the company carrying voting rights. In case the proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the company carrying voting rights, then such proxy cannot act as a proxy for any other person or shareholder.

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2. Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts relating to the Special Businesses to be transacted at the Annual General Meeting (AGM) is annexed hereto.
3. Members holding shares in electronic form are requested to intimate immediately the change, if any in their registered address to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to intimate any such change to the Company or its Share Transfer Agent.
4. Members / proxies are requested to bring the attendance slip send herewith duly filled in for attending the meeting and members are also requested to bring the copy of Annual Report to the meeting.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Only registered members of the Company or any proxy appointed by such registered member may attend the Annual General meeting as provided under the provisions of the Companies Act, 2013.
7. Corporate members intending to send their authorized representatives to attend the Annual General Meeting are requested to send the Company, a certified true copy of their board resolution authorizing their representatives to attend and vote on their behalf at the Annual General meeting.
8. The financial statements, the reports and all other documents required under the law to be annexed thereto are available for inspection during working hours at the Registered Office of the Company on any working day upto the conclusion of this meeting. Members may also note that the notice of annual general meeting will also be available on the website of the Company www.architorg.com for their download.
9. Members desiring to seek information on financial statements to be explained at the meeting are requested to send their queries at least ten days before the date of the meeting so that the information can be made available at the meeting.
10. As per SEBI Circular No SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20 April, 2018 & BSE Circular No LIST/COMP/15/2018-19 dated 5 July, 2018 the Company has been directed to collect PAN and Bank details of all the physical shareholders. Accordingly, the Members holding shares in physical form are requested to submit the duly filed form attached herewith to the RTA of the Company i.e. LINK INTIME INDIA PVT. LTD. Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.
11. The Ministry of Corporate Affairs (MCA), New Delhi has taken "Green initiatives in Corporate Governance" by allowing paperless compliance by the Companies and issued a circular clarifying that the service of documents to be made by a Company can be made through electronic mode. To support the green initiative of the Ministry of Corporate Affairs, members who have not yet registered their e-mail id are requested to register the same immediately. Members holding shares in physical form are requested to register their e-mail id by communicating the same to the Company mentioning their Folio number. Members holding shares in electronic form are requested to register their e-mail id and are advised to approach their Depository Participants in this regard.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in the electronic form are therefore, requested to submit their PAN to their Depository Participant. Members holding shares in physical form shall submit their PAN details to the Company.
13. Copies of the Annual Report for the financial year 2017-18 along with notice convening the Annual General Meeting are being sent by electronic mode to all the members whose email addresses are registered with the Company/ DP. For members who have not registered their email addresses, physical copies are being sent by the permitted mode. Members who have not registered their e mail address with the Company are requested to get their e mail ids registered with the Company.

14. Information required to be furnished as required under SS-2 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Particulars of Director who is proposed to be re-appointed is given below:

Name of Director	Date of Birth	Date of Appointment	Qualification and Expertise in functional areas	Share-holding in the Company	Details of Directorship held in other Companies as on 31.03.2018	#Details of Membership/ Chairmanship of Committee as on 31.03.2018
Smt Archana K. Amin	11/12/1959	01/04/2009	B.sc (Chemistry) Product Procurement, Export Business and Production planning with 13 years of experience in the chemical industry.	26,95,515	Adonis Lifecare Private Limited	NIL
Shri Haresh K. Shah	18/12/1959	01/04/2004	B Com, experience in the field of Accounts and Finance	100	-	2
Shri Bhupendra V. Mehta	31/03/1957	01/04/2004	BSc, proficiency in Marketing Field	100	-	2

1. Smt. Archana K. Amin, Whole Time Director of the Company is spouse of Shri Kandarp K. Amin, Whole Time Director of the Company and Mother of Shri. Archit K. Amin, Whole Time Director of the Company.
 2. Shri Haresh Shah and Shri Bhupendra Mehta are not related to any other directors and Promoters of the Company.
15. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is offering "remote e-voting facility" to all Members of the Company through this Notice and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited, who will be facilitating remote e-voting facility to enable the Members to cast their vote electronically. The Members can cast their vote online from 10.00 AM on Monday, September 24, 2018 to 5.00 P.M. on Wednesday, September 26, 2018 (Both days Inclusive). The Members shall refer to the detailed procedure on e-voting given herewith.
16. A Route Map showing the Directions to reach the venue of the 25th Annual General Meeting is attached along with the notice as per the requirement of Secretarial Standards-2 on General Meeting.
17. The Board of Directors has appointed M/s. Parikh Dave & Associates Practicing Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting and poll process at the Annual General Meeting in a fair and transparent manner. The scrutinizer shall, after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not being in the employment of the Company and make a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall counter sign the same.
18. The result will be declared on receipt of Scrutinizer's Report. The results declared along with the scrutinizer's report will be available on the website of the Company (www.architorg.com) and on the website of agency (www.cdslindia.com). The Company shall simultaneously forward the results to Stock Exchanges where the equity shares of the Company are listed, within the prescribed period.
19. Shareholders holding Equity Shares shall have one vote per share as shown against their holding. The shareholders can vote for their entire voting rights as per their discretion.
20. A member may participate in the Annual General Meeting even after exercising his right to vote through electronic means, but shall not be allowed to vote again at the Annual General Meeting.
21. Members are requested to vote only through electronic system or through poll/ballot at the Annual General Meeting and in no other form. In case the member casts his vote through both the processes, the vote casted in electronic mode would prevail, and shall be considered final.

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22. Members who hold shares in electronic form are requested to write their DPID and Client ID and those who hold shares in physical form are requested to write their Regd. Folio number in the Attendance Slip for attending the Annual General meeting to facilitate identification of membership at the Annual General meeting.
23. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the RTA/Depositories, as the case may be, as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the Annual General Meeting. Any person who has ceased to be the Member of the Company as on the cut-off date will not be entitled for remote e-voting or voting at the AGM and should treat this Notice for information purpose only.
24. Any person who acquires shares of the Company after the dispatch of the Notice and holds shares as on cut-off date, may cast the vote after following the instructions for remote e-voting as provided in the notice convening the meeting. However, if you are already registered with the CDSL for remote e-voting, then you can use the existing User-Id and password for casting your vote.
25. Mr. Darshan Kinkhbawala, Company Secretary, shall be responsible for addressing all the grievances in relation to this Annual General Meeting including remote e-voting. His contact details are - Email: share@architorg.com Phone/ Mobile No.:079-26873340 at 9th Floor, Venus Benecia, Nr. Pakwan Restaurant, S.G. Highway, Ahmedabad-380054.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 10.00 AM on Monday, September 24, 2018 to 5.00 P.M. on Wednesday, September 26, 2018 (Both days Inclusive). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Thursday, September 20, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the voting website www.evotingindia.com
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend\ Bank Details OR DOB	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for remote e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of ARCHIT ORGANOSYS LIMITED on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also use Mobile app - “m - Voting” for e- voting. m - Voting app is available on Apple, Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).
- (xix) Note for Non-Individual Shareholders and Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

CONTACT DETAILS:

Company	ARCHIT ORGANOSYS LIMITED
Registrar and transfer agent	LINK INTIME INDIA PVT. LTD
E-voting Agency	Central Depository Services (India) Limited
E-mail ID:	helpdesk.evoting@cdslindia.com
Scrutinizer	Partner of M/s. Parikh Dave & Associates Practicing Company Secretaries, Ahmedabad Email id: evoting@parikhdave.com

Place : Ahmedabad
Date: August 13, 2018
REGISTERED OFFICE
PLOT NO. 25/9-A, PHASE III,
G.I.D.C. NARODA,
AHMEDABAD - 382 330

BY ORDER OF THE BOARD
FOR ARCHIT ORGANOSYS LIMITED.

(KANDARP K. AMIN)
Chairman & Whole Time Director
DIN: 00038972

ARCHIT ORGANOSYS LIMITED

Explanatory Statement setting out the material facts pursuant to Section 102(1) of the Companies Act, 2013

For Item No. 3

Shri Haresh K Shah aged about 58 years is commerce graduate. He is chairman of the Audit, Stakeholders Relationship and Nomination and Remuneration Committee of the Board of Directors.

Shri Haresh K. Shah has been appointed as a Non Executive and Independent Director on the Board of the Company for the period of 5 years w.e.f. 1 April, 2014 to 31st March 2019.

A notice has been received from a member proposing him as a Candidate for the Office of Director of the Company.

Based on the performance evaluation and on recommendation of Nomination and Remuneration Committee his re-appointment as an Independent Director for further term of five consecutive years upto March 31, 2024 is proposed by the Board to the members in terms of Section 149 read with Schedule IV of the Companies Act, 2013.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as an Independent Director. In view of the same your directors propose to pass the above resolution as a Special Resolution.

In the Opinion of the Board he fulfills the conditions specified in the Companies Act, 2013 and rules made there under for his re-appointment as an independent director of the Company and is independent to the management. Copy of the draft letter for re-appointment of Shri Haresh K Shah as an independent director would be available for inspection without any fee by the members at the Registered office of the Company during normal business hours on any working day excluding Saturday and Sunday upto date of Annual General Meeting.

Except Shri Haresh K Shah being an appointee none of the directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the proposed resolution.

For Item No. 4

Shri Bhupendra V. Mehta aged about 61 years holds Bachelor degree in Science. He is a Member of the Audit, Stakeholders Relationship and Nomination and Remuneration Committee of the Board of Directors.

Shri Bhupendra V. Mehta has been appointed as a Non Executive and Independent Director on the Board of the Company for the period of 5 years w.e.f. 1 April, 2014 to 31st March 2019.

A notice has been received from a member proposing him as a Candidate for the Office of Directors of the Company.

Based on the performance evaluation and on recommendation of Nomination and Remuneration Committee his re-appointment as an Independent Director for further term of five consecutive years upto March 31, 2024 is proposed by the Board to the members in terms of Section 149 read with Schedule IV of the Companies Act, 2013.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as an Independent Director. In View of the same your directors propose to pass the above resolution as a Special Resolutions.

In the Opinion of the Board he fulfills the conditions specified in the Companies Act, 2013 and rules made there under for his re-appointment as an independent director of the Company and is independent to the management. Copy of the draft letter for re-appointment of Shri Bhupendra V. Mehta as an independent director would be available for inspection without any fee by the members at the Registered office of the Company during normal business hours on any working day excluding Saturday and Sunday upto date of Annual General Meeting.

Except Shri Bhupendra V. Mehta being an appointee none of the directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in the proposed resolution.

PLACE : Ahmedabad

DATE: August 13, 2018

REGISTERED OFFICE

PLOT NO. 25/9-A, PHASE III,

G.I.D.C. NARODA,

AHMEDABAD - 382 330

**BY ORDER OF THE BOARD
FOR ARCHIT ORGANOSYS LIMITED.**

**(KANDARP K. AMIN)
Chairman & Whole Time Director
DIN: 00038972**

DIRECTORS' REPORT

To,
The Members,

Your Directors have pleasure in presenting the 25th Annual Report together with the Audited Statement of Accounts for the year ended on 31st March, 2018.

FINANCIAL RESULTS:

The operating results of the Company for the year ended on 31st March, 2018 are briefly indicated below:

	(Rs. in lacs)	
	Year 2017-2018	Year 2016-2017
Total Income	8455.75	4885.28
Operating Cost including Depreciation	7036.63	3745.47
Financial Expenses	365.91	63.94
Other Expenses	1014.64	782.48
Total Expenses	(8417.18)	(4591.87)
Profit before Taxation	38.57	293.39
Provision for taxation - For Current Tax	-	60.00
Provision for taxation - For Deferred Tax	(13.11)	122.12
MAT credit Entitlement	-	(60.00)
Profit after Taxation	51.68	171.27

DIVIDEND AND TRANSFER TO RESERVES:

In order to plough back resources, your directors do not recommend any payment of dividend for the financial year. Further the Company has not transferred any amount to reserves during the year.

PERFORMANCE OF THE COMPANY & FUTURE PROSPECTS:

During the year under review, total revenue from operations was Rs. 8170.99 Lacs as against Rs. 4848.83 Lacs in previous year showing increase in sales by 68.51%

Due to Commencement of Bhavnagar unit and higher depreciation and amortization as compared to previous year, the net profit has reduced from Rs. 171.27 Lacs (p.y.) to Rs. 51.68 Lacs during the year review.

The Company is confident to have better future performance.

Further details are given in management discussions and analysis report.

MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY FROM THE CONCLUSION OF THE FINANCIAL YEAR TILL THE END OF THIS REPORT:

There were no other material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company and the date of this report.

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT:

A report on Management Discussion and Analysis (MDA) is annexed to this report as Annexure II, inter-alia deals adequately with the operations and also current and future outlook of the Company.

SHARE CAPITAL

At the beginning of the Year, Company's Fully paid-up capital was Rs. 5,02,11,000 divided into 50,21,100 equity shares of Rs. 10 each and Partly paid-up capital was Rs. 5,02,11,000 divided into 1,00,42,200 equity shares of having face value of Rs. 10 each and paid up value of Rs 5 each.

During the year;

1. The Board has called up the first and final call money of Rs. 12.50 each (Rs. 5 towards face value and Rs. 7.50 towards securities premium account). The Company has received the amount towards first and final call money for 99,99,623 partly paid equity shares. The same has been converted into fully paid up and are listed and traded under ISIN of fully paid up shares i.e. INE078I01011 on BSE Limited.
2. Balance 42,577 partly paid up equity shares on which the first and final call money has not been received within one year from the date of allotment were forfeited by the Board in due compliance of provision of Articles of Association of the Company and the Companies Act, 2013.

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VARIATION IN UTILIZATION OF PROCEEDS OF RIGHTS ISSUE:

The statement showings variation in utilization of proceeds of Right issue as on 30th June,2018

Sr. No.	Particulars	Projected	Actual	Deviation
1	Project-I (Amount to be utilised in FY: 2016-17)	778.47	778.47	-
2	\$Project-II (Amount to be utilised in FY: 2017-18)	784.30	319.14	465.16
2(a)	Finance Technology upgradation and Capital expenses for MCA, TCAC, SBS, CAC Unit	165.16	165.16	—
2(b)	Finance working capital needs for MCA, TCAC, SBS, CAC Unit	275.00	168.50	106.50
2(c)	Prepayment of Term Loan of Union Bank of India	25.00	25.00	
3	Repayment of unsecured loan (Amount to be utilised in FY: 2016-17)	320.00	320.00	-
4	General Corporate Purpose (Amount to be utilised in FY: 2017-18)	582.78	582.78	-

\$ Due to postponement of Project – II i.e. PAC unit, balance unutilized amount of Rs. 465.16 lacs, after has been reallocated as referred in 2(a), 2(b) and 2(c) and said variation has been approved by members by way of passing of special resolution through postal ballot.

DEPOSITS:

The Company has not accepted or renewed any deposits from public falling within the purview of Section 73 of Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

CORPORATE SOCIAL RESPONSIBILITY:

The Company does not fall under the criteria mentioned in Section 135 of the Companies Act, 2013 (“the Act”) read with the Companies (Corporate Social Responsibility) Rules, 2014, and accordingly the Company is not required to constitute CSR Committee and to spend any amount in CSR Activity.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Pursuant to the provisions of Section 152 and other applicable provisions if any, of the Companies Act, 2013, Smt.ArchanaAmin (DIN: 00038985), Whole Time Director of the Company is liable to retire by rotation at the forthcoming Annual General Meeting and she being eligible offers herself for re-appointment. Your Directors recommend her re-appointment.

Following changes in Director and KMP taken place during the year:

1. Shri Archit Amin has been appointed as an Additional Director and Whole time director of the Company w.e.f. 12th May, 2017 and approval of the Members have been taken for the same in the 24th Annual General Meeting held on 23rd September, 2017.
2. Ms. Ami Suthar resigned as a Company Secretary and Compliance officer of the Company w.e.f. 19th March, 2018 and on the same day Mr. Darshan Kinkhabwala has been appointed for the same post.
3. After closure of the year, Shri Bharatkumar Shrimali resigned from the post of Chief financial officer (KMP) of the Company w.e.f. 24th April,2018 and in his place Mr. Jilesh Gandhi was appointed. Further, Mr. Gajendra Singh Rajput has been appointed as Chief Financial Officer (KMP) in place of Mr. Jilesh Gandhi w.e.f. 11th July, 2018.

Re-appointment of Shri Bhupendra Mehta and Shri Haresh Shah has been proposed as Independent Directors for further term of five years w.e.f. 1st April, 2019.

Necessary resolutions for their re-appointment as Independent Directors are proposed at the ensuing Annual General Meeting. The Board recommends passing the proposed resolutions.

The Key Managerial Personnel (KMP) in the Company as per Section 2(51) and 203 of the Companies Act, 2013 are as follows:

1. Shri Kandarp Amin-Whole Time Director

2. Mr. Gajendra Singh Rajput - Chief Financial Officer
3. Mr. Darshan Kinkhabwala – Whole Time Company Secretary

MAINTENANCE OF COST RECORDS:

The Directors of the Company to the best of their knowledge and belief state that company has maintained adequate cost records as required to be maintained by the Company under the provisions of Section 148 of the Companies Act, 2013 read with the relevant rules made framed thereunder.

EXTRACT OF THE ANNUAL RETURN:

Extract of the Annual Return as on 31st March, 2018 in the prescribed form MGT - 9, pursuant to provisions of Section 92(3) of the Companies Act, 2013 and the Companies (Management and Administration) Rules 2014, is annexed to this report as **Annexure IV**.

CORPORATE GOVERNANCE REPORT:

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Report on “Corporate Governance” is attached as an **Annexure III** and forms part of this report.

DIRECTORS' RESPONSIBILITY STATEMENT :

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013 with respect to the Directors' responsibility Statement, the Directors' confirms that:

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures, if any;
- ii. they have selected such appropriate accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year on 31st March, 2018 and of the profit of the Company for the year under review;
- iii. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. they have prepared the accounts for the period ended on 31st March, 2018 on a 'going concern' basis.
- v. They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively; and
- vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

NUMBER OF BOARD MEETINGS:

During the year the Board of Directors duly met Ten (10) times. The details of the Board Meetings are provided in the Corporate Governance Report which is annexed to the Report.

INSURANCE:

The properties and assets of the Company are adequately insured.

DECLARATION BY INDEPENDENT DIRECTORS:

Pursuant to the provisions of Section 134 of the Companies Act, 2013 with respect to the declaration given by the Independent Directors of the Company under Section 149 (6) of the Companies Act, 2013, the Board hereby confirms that all the Independent Directors have given declarations and further confirms that they meet the criteria of Independence as per the provisions of Section 149(6).

PERFORMANCE EVALUATION OF THE BOARD, COMMITTEES AND INDEPENDENT DIRECTORS:

Pursuant to the provisions of the Companies Act, 2013 and Rules framed thereunder read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 formal annual evaluation is to be made by the Board of its own performance and that of its Committees and Individual Directors. The Board after taking into consideration the criteria of evaluation laid down by the Nomination and Remuneration Committee in its policy such as Board Composition, level of involvement, performance of duties, attendance etc. had evaluated its own performance, the performance of its committees and Independent Directors (excluding the Director being evaluated).

The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors at their separate meeting. The Directors expressed their satisfaction with the evaluation process.

ARCHIT ORGANOSYS LIMITED

POLICY ON DIRECTORS APPOINTMENT AND POLICY ON REMUNERATION:

Pursuant to the requirements of the Companies Act, 2013, the policy on appointment of Board Members and policy on remuneration of the Directors, KMPs and other employees is as attached as **Annexure V** to this report.

SECRETARIAL AUDIT REPORT:

M/s. Parikh Dave & Associates., Practicing Company Secretaries, was appointed as Secretarial Auditor of the Company for the financial year 2017-18 pursuant to the provisions of Section 204 of the Companies Act, 2013. The Secretarial Audit Report submitted by them in prescribed form MR-3 is attached as **Annexure VI** to this report.

There are no qualifications or other observations or remarks of the Secretarial Auditors in the Report issued by them for the financial year 2017-18 which call for any explanation from the Board of Directors.

CONTRACTS OR AGREEMENTS WITH RELATED PARTIES:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 all the contracts and arrangements with related parties entered by the Company during the financial year were in ordinary course of business and on arms' length basis. Details of the transactions are as mentioned in **Annexure VIII**.

During the year the Company has not entered into any materially significant related party transactions which may have potential conflict with the interest of the Company at large. Suitable disclosures as required are provided in Ind AS-24 which is forming the part of the notes to financial Statement.

The policy on Related Party Transactions has been uploaded on the website i.e. www.architorg.com.

DISCLOSURE UNDER RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

Details pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as **Annexure-VII** to this report.

The statement containing particulars of employees as required under section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, will be provided upon request. In terms of Section 136 of the Companies Act, 2013, the Report and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by members at the Registered office of the Company during business hours on working days of the Company upto the ensuing Annual General Meeting. If any member is interested in obtaining a copy thereof, such member may write to the Company Secretary in this regard.

INTERNAL FINANCIAL CONTROL AND THEIR ADEQUACY:

The Company has adopted internal control system considering the nature of its business and the size and complexity of operations. The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosures etc. The management is taking further steps to strengthen the internal control system.

RISK MANAGEMENT POLICY:

The Company has formulated the Risk Management Policy in order to safeguard the organization from various risks through timely actions. It is designed to mitigate the risk in order to minimize the impact of the risk on the Business. The Management is regularly reviewing the risk and is taking appropriate steps to mitigate the risk.

In the opinion of the Board there has been no identification of element of risk that may threaten the existence of the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The Company has not made any Loans or provided any guarantee or has made any investments falling under purview of Section 186 of the Companies Act, 2013 during the financial year under review.

STATUTORY AUDITORS:

In view of the provisions of the Companies Act, 2013, the Company had appointed M/s. Chirag R. Shah & Associates, Chartered Accountants (Firm Registration Number- 118791W) as statutory auditor of the Company for the period of 5 (five) year in the 24th Annual general Meeting.

In view of the amended provisions of section 139 of The Companies (Amendment) Act, 2017, the appointment of auditors is not required to be ratified every year at the AGM by the members of the company and hence present statutory auditors of the company will continue to act as statutory auditor till the expiry of their present term.

AUDITORS' OBSERVATIONS:

With regard to the observation of auditors relating to: -

Non provision of the option loss including interest, the management is of the opinion that the said liability is of contingent nature and for the same, legal matter is pending at DRT, Mumbai. In view of the same, it is not recognized as the liability and hence no provision has been made for the option loss and interest thereon.

DISCLOSURE OF AUDIT COMMITTEE:

The Audit Committee of the Company as on 31st March, 2018 consists of following Directors as its members:

1. Shri Haresh Shah – Chairman
2. Shri Bhupendra Mehta – Member
3. Shri Rajendra Shah - Member

VIGIL MECHANISM :

Pursuant to provisions of Section 177(9) of the Companies Act, 2013 and Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors had approved the Policy on Vigil Mechanism/ Whistle Blower Policy. Through this policy Directors, Employees or business associates may report the unethical behavior, malpractices, wrongful conduct, frauds, violations of the Company's code etc. to the Chairman of the Audit Committee.

The vigil mechanism / whistle blower policy is also available on the website of the Company www.architorg.com.

COMPOSITION OF INTERNAL COMPLAINTS COMMITTEE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has complied with the provision relating to constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Further, no case has been received under the said act during the year.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in **Annexure I** which is attached to this report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

The Company has not received any significant or material orders passed by any regulatory authority, court or tribunal which shall affect the going concern status of the Company's operations as on date of this report.

INDUSTRIAL RELATIONS:

The Company has maintained cordial relations with the employees of the Company throughout the year. The Directors wishes to place on record sincere appreciation for the services rendered by the employees of the Company during the year.

COMPLIANCE OF SECRETARIAL STANDARD:

The Company has complied with the applicable secretarial standards.

ACKNOWLEDGEMENT:

The Board is thankful to its bankers for their continued support and assistance, which has played important role in progress of the Company.

Your Directors place on records the contribution of employees of the Company at all levels and other business associates for their commitment, dedication and respective contribution to the Company's operations during the year under review.

**BY ORDER OF THE BOARD
FOR ARCHIT ORGANOSYS LIMITED.**

**Place : Ahmedabad
Date: August 13, 2018**

**(KANDARP K. AMIN)
Chairman & Whole Time Director
DIN: 00038972**

ANNEXURE I

Details of Conservation of Energy, Technology Absorption, Foreign Exchange Earning and Outgo:

(A) Conservation of energy:		
(i)	the steps taken or impact on conservation of energy;	The Company has taken measures and applied strict control system to monitor day to day power consumption, to endeavor to ensure the optimal use of energy with minimum extent possible wastage as far as possible. The day to day consumption is monitored and various ways and means are adopted to reduce the power consumption in an effort to save energy. The office area is designed in such a way that during day time not much artificial lighting is necessary in the office.
(ii)	the steps taken by the company for utilizing alternate sources of energy;	N.A.
(iii)	the capital investment on energy conservation equipments	Company is continuously monitoring and making effort for optimum utilization of equipments which ensures to conserve energy during routine operations itself. There is no specific investment plan for energy conservation.

(B) Technology Absorption:

(i)	the efforts made towards technology absorption;	Company has always been making best effort towards technology absorption, adaptation and innovation to improve the quality.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	It improves the quality of company's products being manufactured and reduces the cost of production.
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year:-	N.A.
	(a) the details of technology imported;	N.A.
	(b) the year of import	N.A.
	(c) whether the technology been fully absorbed	N.A.
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof;	N.A.
(iv)	the expenditure incurred on Research and Development	NIL

**BY ORDER OF THE BOARD
FOR ARCHIT ORGANOSYS LIMITED.**

**Place : Ahmedabad
Date: August 13, 2018**

**(KANDARP K. AMIN)
Chairman & Whole Time Director
DIN: 00038972**

ANNEXURE II

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure and Developments:

The Company is primarily engaged in the business of manufacturing and selling of various chemical products. As per CII Conference, the secretary of Department of Chemicals and petrochemicals said this Industry is critical and one of the driving engine of Manufacturing Sector. Indian chemical sector is worth USD 150-155 billion at present and is growing at 8-10 per cent annually," it is said that the sector's size is poised to reach USD 300 billion by 2025

The Company has capacity to withstand in the market and face the stiff competition prevailing in the chemical business market. The financial year 2017-18 has considerably been good for our Company.

Opportunities and Outlook:

The Company is optimistic about its growth prospectus in the future. The Company has been concentrating on building brand image in the market.

The Company is facing stiff competition from various chemicals companies in domestic market. However, Company is well positioned to leverage the opportunities to manage the challenges that have arisen in domestic market.

Outlook:

The Company expects to increase its market share in the existing market by increasing through various scheme, especially in pharma industry, expanding its geographical coverage in more regions and undertaking large job contracts. We are cautiously optimistic of our prospects and believe that the year will go a long way in stabilizing our growth path. The Company also puts more efforts in R & D activities, reduction in process cycles, and improvement in existing process etc. The company is also diversifying in to pharma line, by importing bulk drugs and marketing in local market. Our Company has a well-established market of its own. The Directors are actively connected with the customers. Major customers of the Company include several large Indian and International companies which are engaged in the Agrochemical manufacturing sector, Pharmaceuticals manufacturing sector and cosmetics manufacturing sector.

In order to expand Companies current manufacturing operations, the Company has established a new manufacturing facility at Narmad RS No. 228/1A Paiki 7/2 Bhavnagar, Gujarat, India ("Bhavnagar Facility") on a land area admeasuring 56,656 sq. mtrs. The Bhavnagar Facility added to the production capacity of Monochloroacetic Acid (MCA), Sodium Monochloro Acetate (SMCA) and Chloro Acetyl Chloride (CAC) to Company's product portfolio.

Risk and Concerns:

Company is facing competition from various small-scale manufacturers in certain products. Manufacturing cost and administrative costs are also increasing day by day. But Company is equipped to meet the challenges by better marketing tactics and effective management of cost and expenses.

The Company is also required to follow and maintain the norms laid down by Gujarat Pollution Control Board (GPCB) for discharge of its effluents. The Company is adhering to the norms laid down by GPCB and has spent a large amount of funds on changing the old machinery and erecting new machines which adhere to the new stringent laws of GPCB.

Internal Control Systems and their adequacy:

The Company has an adequate system of Internal Control relating to purchase of stores, raw materials, plant & machineries, equipments & various components and for the sale of goods commensurate with the size and nature of business of the Company.

The system of Internal Control of the Company is adequate keeping in mind the size and complexity of your Company's business. Systems are regularly reviewed to ensure effectiveness.

Financial Performance:

Financial Performance with respect to Operational Performance is discussed in the main part of the Report. Operational expenditures have also increased because of the establishment of Bhavnagar Unit.

Material Developments in Human Resources / Industrial Relations:

The Chemical industry is knowledge driven, considering this aspect we continue to build our team with high quality talent. The Company is putting thrust on providing training both in-house and outside. The key personnel are technically qualified and fully trained to run chemical plants.

The Company maintains cordial & harmonious relation with its employees.

**BY ORDER OF THE BOARD
FOR ARCHIT ORGANOSYS LIMITED.**

**Place : Ahmedabad
Date: August 13, 2018**

**(KANDARP K. AMIN)
Chairman & Whole Time Director
DIN: 00038972**

ANNEXURE III

CORPORATE GOVERNANCE REPORT

1) Company's Philosophy on Code of Corporate Governance.

The Company believes that good corporate governance leads to corporate growth and long term gain in shareholders' value. The spirit of Corporate Governance has been prevailing in the Company. The Company is committed to maintain the highest standard of corporate governance in its conducts towards shareholders, employees, customers, suppliers and other stakeholders.

Our focus on sustain able growth, productivity improvement, commitment to quality and safety in operations is unrelenting.

2) Board of Directors.

Composition:

The Board of Directors consists of Six Directors consisting of Shri Kandarp K. Amin, Chairman and Whole Time Director, Smt. Archana K. Amin, Whole - Time Director of the Company and Shri Archit K Amin, Whole Time Director and other Independent Directors. The composition of Board of Directors is in compliance with the Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Board meetings:

During the year, Ten Board Meetings were held on 03-04-2017, 12-05-2017, 29-07-2017, 12-08-2017, 14-09-2017, 23-09-2017, 04-11-2017, 14-12-2017, 14-02-2018 and 23-03-2018. The Board had approved the resolution by way of Circular resolution on 11-12-2017. The Company has observed the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding meeting of Board of Directors and that the time gap between two consecutive board meetings was not more than one hundred and twenty days.

The composition of the Board and the attendance of Directors at the Board Meetings during the year and at the last Annual General Meeting and also number of other directorship and committee Memberships are given below:

Sr.	Name of Director	Category of Directorship	No. of Board Meetings attended	Attendance at last AGM	@No. of other Directorship in companies at the year end	*No. of Committee Membership/ Chairmanship in other domestic companies at the year end	
						Member	Chairperson
1.	Shri Kandarp Amin	Promoter/Whole Time Director/Executive	10	Yes	1	-	-
2.	Smt. Archana Amin	Promoter/Whole Time Director /Executive	09	No	-	-	-
3.	Shri. Archit Amin W.e.f. 12 th May,2017	Promoter/Whole Time Director/ Executive	08	Yes	-	-	-
4.	Shri Haresh Shah	Independent & Non-Executive Director	10	Yes	-	-	-
5.	Shri Bhupendra Mehta	Independent & Non-Executive Director	10	No	-	-	-
6.	Shri Rajendra Shah	Independent Non-Executive Director	06	Yes	2	2	2

Note:

@ Excludes alternate Directorships/Directorship of Private Limited Companies, Foreign Companies and Companies covered under Section 8 of the Companies Act,2013.

* under this column, member/Chairperson of Audit Committee and Stakeholders Relationship Committee only is considered.

Shri Kandarp K. Amin, Chairman and Whole Time Director is spouse of Smt. Archana K. Amin, Whole Time Director of the Company and father of Shri Archit Amin, whole time Director of the Company. Apart from that none of the other Directors are related to each other in any way.

The Company did not have any pecuniary relationship or transactions with the non-executive directors during the year under review. None of Directors on the Board are members in more than ten committees and they do not act as Chairman of more than five committees across all companies in which they are Directors.

Shareholding of Non-Executive Directors as on 31st March, 2018 is as follows:

Name of the Directors	Number of Equity Shares
Shri Bhupendra Mehta	100
Shri Haresh Shah	100
Shri Rajendraprasad Shah	NIL

The policy of familiarization programme of Independent Directors of the Company is available on the website of the Company i.e. www.architorg.com

3) Audit Committee

As required under the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has constituted an Audit Committee consisting of following Directors as Members of the Committee:

Name of Audit Committee Members	Category	No. of Meetings held	No. of Meetings attended
Shri Haresh Shah, Chairman	Independent Director	7	7
Shri Bhupendra Mehta, Member	Independent Director	7	7
Shri Rajendra J. Shah, Member	Independent Director	7	6

The composition of Committee is in compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. During the year, 7 (Seven) Committee Meetings were held on 03-04-2017, 12-05-2017, 12-08-2017, 14-09-2017, 14-12-2017, 14-02-2018 and 23-03-2018 in which required quorum was present.

The functions of Audit Committee as outlined in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as mentioned below:

Brief description of Terms of Reference:

- To review the quarterly (un-audited) and annual financial statements before the same are submitted to the Board and to oversee the Company's financial reporting process and the disclosures of its financial information to ensure that the financial statement is correct, adequate and credible;
- There commendation for appointment, remuneration and terms of appointment of Auditors of the company;
- To review and monitor the Auditors independence, performance and effectiveness of audit process;
- To review the adequacy of internal control systems, evaluation of internal financial controls and risk management systems and to review the functioning of the Whistle Blower mechanism;
- Scrutiny of loans, advances and investments, valuation of undertakings or assets of the company, wherever it is necessary and to approve the transactions of the company with related parties and any subsequent modification thereto;
- To carry out any other function that relates to accounts and audit of the company.

The time gap between any two consecutive committee meetings was less than 120 days. The audit committee adheres to the SEBI guidelines in terms of quorum of its meetings, functioning, role and powers as also those set out in the Companies Act, 2013.

4) Nomination and Remuneration Committee

As required under the provisions of Companies Act, 2013, read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has constituted the Nomination and Remuneration Committee consisting of following Directors as Members of the Committee:

Name of Nomination and Remuneration Committee Members	Category	No. of Meetings held	No. of Meetings attended
Shri Haresh K. Shah, Chairman	Independent Director	3	3
Shri Bhupendra V. Mehta, Member	Independent Director	3	3
Shri Rajendra J. Shah, Member	Independent Director	3	3

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During the year 3 (three) committee meetings were held on 12-05-2017, 29-07-2017 and 14-02-2018.

Brief description of Terms of Reference is as under:

1. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down;
2. To recommend to the Board their appointment and removal and shall carry out evaluation of Directors' performance;
3. To formulate the criteria for determining qualifications, positive attributes and independence of a director;
4. To recommend to the Board, a policy relating to the remuneration for the Directors, Key Managerial Personnel and other employees.

Accordingly, Committee reviews the remuneration package of the Whole Time Directors of the Company and recommends suitable remuneration package / revision to the Board, in accordance with the guidelines laid out by the statute.

Performance Evaluation:

The Performance of the Independent Director is evaluated based on the criteria such as his knowledge, experience, integrity, expertise in any area, number of Board/Committee meetings attended, time devoted to the Company, his participation in the Board/Committee meetings etc. The Performance evaluation of the Independent Directors was carried out by the Board and while evaluating the performance of the Independent Directors, the Director who was subject to the evaluation did not participate.

Remuneration Policy:

In accordance with the provisions of Section 178 of the Companies Act, 2013 the Nomination and Remuneration Committee recommended the remuneration policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees which was approved by the Board and is annexed with the Directors' Report.

Details of remuneration paid for the year ended on 31-03-2018.

Name	Position held During the period	Salary and Allowances In lacs	Perquisites
Shri. Kandarp K Amim	Whole-time Director	53.25	As per the approval of the shareholders and policy of Company
Smt. Archana K. Amin	Whole -time Director	53.25	
Shri. Archit K. Amin	Whole -time Director	32.25	

Service Contract and Notice Period: The appointment of Shri Kandarp K. Amin, Smt. Archana K. Amin and Shri Archit Amin as Whole Time Directors of the Company is for 3 years, terminable by six months' notice in writing by either side.

There was not any performance linked incentives paid to Whole-time Directors. The Company has not formulated any scheme for giving any stock options to the employees. Hence no stock options have been granted to the Managing Director and Executive Directors during the year ended on 31-03-2018.

The Company has not paid sitting fees to any Independent Directors and the Company does not have any pecuniary relationship with its non-executive Directors.

5) **Stakeholders Relationship Committee**

As required under the provisions of the Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has constituted Stakeholders Relationship Committee which looks into matter of redressing investor/shareholders grievances, investor complaints, approves transfer and transmission of shares; authorizes issue of duplicate share certificates and generally deals with all matters in connection with shares issued by the Company from time to time.

Name and Designation of Compliance Officer:

Mr. Darshan Kinkhabwala – Whole -Time Company Secretary and Compliance Officer.

The details of composition of Committee and meetings are as under:

Name of Stakeholders Relationship Committee Members	Category	No. of Meetings held	No. of Meetings attended
Shri Bhupendra Mehta, Chairman	Independent Director	36	36
Shri Kandarp Amin, Member	Executive Director	36	31
Shri Haresh Shah, Member	Independent Director	36	36

The status of the Investors' Complaints during the Financial Year 2017-18 are as under:

Investor Complaints during F Y 2017-18	No. of Complaints
Pending at the beginning of the Financial Year 2017-18	0
Received during the Financial Year 2017-18	9
Disposed of during the Financial Year 2017-18	9
Remaining unresolved at the end of the Financial Year 2017-18	0

6) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

As the Company does not fall under the criteria mentioned in the provision of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the company is not required to constitute Corporate Social Responsibility Committee.

7) RISK MANAGEMENT COMMITTEE:

The Company has in place a committee known as "Risk Management Committee". The brief terms of reference of the Committee are as under:

Brief description of Terms of Reference:

- To consider, review and recommend the Risk Management Policy, guidelines, processes and practices of the Company.
- To ensure that the Company is taking the appropriate measures to achieve balance between the risk and reward in on going and new business activities.
- To evaluate significant risk exposures of the Company and assess management's actions to mitigate the exposures in a timely manner.
- To adopt best method in the interest of the Company to deal with different kinds of risks being confronted by the Company.

The Composition of the Committee is as under:

Name of Risk Management Committee Members	Composition
Shri Kandarp Amin, Chairman	Executive Director
Smt. Archana Amin	Executive Director
Shri Bhupendra Mehta	Independent Director

However as per Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company is not mandatorily required to constitute a Risk Management Committee.

The Board of Directors has framed, approved and implemented risk management policy of the company including identification of element of risk. The Primary purpose of the policy is to review the major risks identified by the Management along with the Mitigation plan, monitoring and reviewing the Company's risk Management plan and to apprise the Board on the risk assessment and minimization process. The Policy is available on the website of the Company www.architorg.com.

8) INDEPENDENT DIRECTORS:

As per the provisions of the Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors of the Company shall hold at least one meeting in the year without attendance of the Non Independent Directors. Independent Directors at their meeting held on 12-05-2017 has reviewed the performance of the Non Independent Directors (Including the Chairman of the Company) and assessed the quality, quantity and timeliness of the flow of information between the Company and the Management. All the independent Directors have attended the meeting.

All the Independent Directors meet the criteria of Independence as mandated by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

9) Vigil Mechanism Policy:

In accordance with the provisions of the Companies Act, 2013 and the Rules made there under read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established a Vigil Mechanism Policy (Whistle Blower Policy) for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy, which also provides for adequate safeguards against victimization of director(s) / employee(s) who avail of the mechanism and also provide for direct access to the chairman of the Audit Committee in exceptional cases.

The Vigil Mechanism Policy is devised in such a manner that would enable the stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices. Also the employees of the Company have not been denied the access to the Audit Committee to report the genuine concern or grievance.

The Vigil Mechanism Policy is made available on the website of the Company www.architorg.com.

10) Code of Fair Disclosure:

The Board of Directors has laid down a Code of fair Disclosure as required under SEBI (Prohibition of Insider Trading) Regulations, 2015. This code is applicable to all the Promoters, Directors, and Connected persons as mentioned in the Code.

The Code of Conduct is made available on the website of the Company www.architorg.com

11) General Body Meetings

Annual General Meetings held in last three financial years were as under :-

Annual General Meeting:

Financial Year ended	Date	Time	Venue
31-03-2017	23-09-2017	10.00 a.m.	ATMA Hall, Opp. City Gold Cinema, Ashram Road, Ahmedabad-380009
31-03-2016	16-08-2016	11.30 a.m.	Hotel Crown, Nr. Choice, C.G. Road, Navrangpura, Ahmedabad - 380009
31-03-2015	10-09-2015	11.00 a.m.	Royal Inn Restaurant 1st Floor, Nirman Complex, Opposite Havmor Restaurant, Stadium Road, Navrangpura, Ahmedabad - 380009

No Extra Ordinary General Meeting was held during the year.

No Special resolutions were passed through Postal ballot during the year under review. At the forthcoming Annual General Meeting there is no agenda that needs approval by way of Postal Ballot.

The following are the Special Resolutions passed at General Meetings held in the past 3 financial years:

Annual General Meeting (AGM)	Summary
AGM 2017	<ol style="list-style-type: none">1. Appointment of Shri. Archit K. Amin as a Whole Time Director.2. Re-appointment of Shri. Kandarp K. Amin as a Whole Time Director.3. Re-appointment of Smt. Archana K. Amin as a Whole Time Director.4. Change the Place of keeping the Register of members and other related returns
AGM 2016	<ol style="list-style-type: none">1. Increase in Authorized Share Capital of the Company.2. Create, offer, issue and allot Equity Shares on Right Basis to the existing Equity Shareholders of the Company.3. Adoption of new set of Articles of Association of the Company.

Disclosures

Related party transactions during the year have been disclosed as required under applicable Indian Accounting Standard. Details of related party transactions were periodically placed before the Audit Committee. These transactions are not likely to have any conflict with the Company's interest.

The Board has approved a policy for related party transactions which has been uploaded on the website of the Company i.e. www.architorg.com.

In preparation of financial statements, the Company has followed the applicable Accounting Standards. The significant accounting policies that are consistently applied have been set out in the Notes to the Accounts.

The Company has complied with the requirements of regulatory authorities and no strictures / penalties have been imposed on the Company by the Stock Exchange or SEBI or any statutory authority on any matters related to the capital market during last 3 years.

Business risk evaluation and managing such risk is an ongoing process within the organization.

The Board is regularly briefed of risks assessed and the measures adopted by the company to mitigate the risks. The Company has laid down the procedures to inform the Board members about the risk assessment and risk mitigation mechanism, which is periodically reviewed and reported to the Board of Directors by senior executives.

The Company's code of conduct has clearly laid down procedures for reporting unethical behavior, actual or suspected fraud or violation of the ethics policies. No employee of the company was denied access to the Audit Committee.

Mandatory/ Non-Mandatory Requirements:

During the year the Company has complied with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has during the financial year ended on 31.03.2018 has not adopted any non-mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has complied with corporate governance requirements specified in regulation 17 to 27 and clause (b) to (i) of Sub regulation (2) of regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has duly fulfilled the following discretionary requirements as prescribed in Schedule II Part E of the SEBI (LODR) Regulations:

1. The Internal Auditor reports directly to the Audit Committee.

12) Means of Communication

A. Financial Results:

The Quarterly, half early and Annual Results are published in widely circulated national and local dailies such as Western Times, Gujarati and English Edition and are displayed on the website of the Company www.architorg.com.

B. News Releases, Presentations etc:

Official News releases, press releases and presentation made to the Analysts, institutional investors etc. (if any) are displayed on the website of the Company www.architorg.com.

C. Website:

The Company's Website www.architorg.com contains a separate dedicated section namely "Investors' Relations" where the useful information for the Shareholders is available.

- D.** The Management Discussion & Analysis forms part of the Annual Report, which is posted to all the members of the Company.

ARCHIT ORGANOSYS LIMITED

13) General Shareholder Information

Day, Date, time and venue of AGM	Thursday, September 27, 2018 at 11.00 A.M. at Ahmedabad Management Association, ATIRA Campus, Dr Vikram Sarabhai Marg, University Area, Ahmedabad, Gujarat 380015
Financial Year	Financial year of the Company commence from 1 st April, 2017 and ends on 31 st March, 2018.
Listing on Stock Exchanges	BSE Ltd. (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001
Listing Fees	Company has paid listing fees to BSE Limited.
ISIN No.	For fully paid shares: INE078I01011 For Partly paid share: IN9078I01019 (Freezed w.e.f 10 th August, 2017)*
Scrip Code	For fully paid Shares: 524640 For Partly paid Shares: 890142
Registered Office	25/9/A, Phase III, GIDC Industrial Estate, Naroda, Ahmedabad – 382 330.
Dividend Payment Date	Not Applicable
Compliance Officer	Mr. Darshan Kinkhabwala
Registrar and Share Transfer Agent	LINK INTIME INDIA PVT. LTD. 5 th Floor, 506 to 508, Amarnath Business Centre – 1 (ABC-1), Beside Gala Business Centre, Off C G Road, Navrangpura, Ahmedabad - 380009.

* The ISIN of the Company has been frozen for trading by BSE Ltd to determine the Partly paid shareholders to whom notice be sent by the Company for payment of first and final call money .

14) Share price of Fully paid up on BSE Ltd. was Rs. 39.35 Per Share as on 31st March,2018.

The details of market price data of Fully paid up-high & low during the reporting period is as under:

Sr.No.	Month	High (In `)	Low (In `)
1.	April '17	88.85	45.60
2.	May '17	75.00	48.85
3.	June '17	51.25	41.30
4.	July '17	55.75	41.35
5.	August '17	47.80	37.05
6.	September '17	51.50	40.25
7.	October '17	69.30	44.55
8.	November '17	62.90	47.75
9.	December '17	59.40	43.75
10.	January '18	57.90	49.00
11.	February '18	55.50	42.65
12.	March '18	50.70	36.60

Share price of Partly paid up on BSE Ltd. was Rs. 26.25 Per Share as on 9th August,2017.

The details of market price data of Partly paid up-high & low during the reporting period is as under:

Sr.No.	Month	High (In `)	Low (In `)
1.	April '17	60.20	37.00
2.	May '17	49.80	36.10
3.	June '17	39.50	32.05
4.	July '17	33.40	33.40
5.	August '17	26.15	26.25

15) Financial Calendar 2018-2019 (tentative)

Annual General Meeting	on or before 30 th September, 2018
Results for quarter ending June 30, 2018	on or before extend period 14 th August, 2018
Results for quarter ending September 30, 2018	on or before extend period 14 th November, 2018
Results for quarter ending December 31, 2018	on or before 14 th February, 2019
Results for year ending March 31, 2019	on or before 30 th May, 2019

16) Distribution of Shareholding as on 31-03-2018:

No. of Shares	No. of Shareholders	% of holders	No. of Shares	% of Shares
Up to 500	3,339	68.35	9,47,356	6.29
501 - 1000	716	14.66	5,74,603	3.81
1001 - 2000	393	8.05	5,87,469	3.90
2001 - 3000	154	3.15	3,99,312	2.65
3001 - 4000	63	1.29	2,20,272	1.46
4001 - 5000	52	1.06	2,42,491	1.61
5001 -10000	89	1.82	6,47,224	4.30
10001 and above	79	1.62	1,14,44,573	75.98
Total	4885	100.00	1,50,63,300	100.00

17) Pattern of Shareholding as on 31-03-2018:

Sr. No	Category	No. of Shares	(%)
1.	Promoters & Promoter group	77,80,705	51.65
2.	Bodies Corporate	4,54,311	3.02
3.	NRIs	2,88,160	1.91
4.	Individuals / HUF	64,81,391	43.03
5.	Clearing Members	58,533	0.39
6.	Independent Directors	200	0.00
	TOTAL	1,50,63,300	100.00

18) Dematerialization of Shares, Registrar & Transfer Agent & Share Transfer System.

(i) Share Transfer System

The process of transfer / transmission / transposition etc. of equity shares in physical form including dispatch of the share certificates is completed within a period of 15 days if the documents are in order in all respects.

(ii) Dematerialization of shares, Registrar & Transfer system:

The equity shares of the Company are available for dematerialization through National securities depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

LINK INTIME INDIA PRIVATE LIMITED, having its office at 5th Floor, 506 to 508, Amarnath Business Centre – 1 (ABC-1), Beside Gala Business Centre, Off C G Road, Navrangpura, Ahmedabad – 380009 as Registrar and Share Transfer Agents being a Common Agency for Physical and Electronic modes.

1,39,02,396 equity shares comprising of 92.29% of the total equity shares of the Company are in dematerialized form.

(iii) Investors Correspondence:

All shareholder's queries are sent to the Company at its Registered office at Plot No. 25/9-A, Phase III, G.I.D.C. Naroda, Ahmedabad - 382 330 or to the Registrar & Transfer Agent as aforementioned address.

19) Secretarial Audit for Reconciliation of Capital:

As stipulated by SEBI, Practicing Company Secretaries carry out Secretarial Auditor to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and report thereon is submitted to the Stock Exchange(s) where shares of the Company are listed. The audit confirms that the total listed and paid-up capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

ARCHIT ORGANOSYS LIMITED

20) Plant Location

The Company's plant is located at 25/9-A, Phase III, GIDC Industrial Estate, Naroda, Ahmedabad – 382 330 Gujarat and Survey no 228/A, Paiki 7, Paiki 2, Village - Narmad, Bhavnagar-364313, Gujarat

21) CEO/CFO Certification

The CEO/CFO of the Company has given certification on the financial reporting and internal controls to the Board in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The CEO/CFO has also given quarterly certification on financial results to the Board in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

22) Declaration for Compliance of Code of conduct:

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and according to the information provided/available, it is hereby confirmed that all the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct of the Company for the Financial Year 2017-2018. The Code of Conduct is also posted on the website of the Company i.e www.architorg.com.

**FOR AND ON BEHALF OF THE BOARD
FOR ARCHIT ORGANOSYS LIMITED**

Date : August 13, 2018
Place : Ahmedabad

(KANDARP K. AMIN)
Chairman & Managing Director
DIN: 00038972

AUDITORS' CERTIFICATE

To,
The Members,
ARCHIT ORGANOSYS LIMITED

We have examined the compliance of conditions of Corporate Governance by **Archit Organosys Limited** for the year ended 31st March, 2018, as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with Stock Exchange(s).

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, the Company has complied with the conditions of Corporate Governance as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We state that no investor grievance(s) is/are pending or a period exceeding for one month against the Company as per the records maintained by the Stakeholders Relationship Committee.

We further state that such compliance is neither an assurance as to the future viability of the company or the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Chirag R. Shah & Associates
Chartered Accountants

Date: August 13, 2018
Place: Ahmedabad

(Chirag R Shah)
Proprietor
Membership No. 106139

ANNEXURE IV**FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN**

as on financial year ended on 31st March, 2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:					
	i	CIN	L24110GJ1993PLC019941		
	ii	Registration Date	4 th August, 1993		
	iii	Name of the Company	ARCHIT ORGANOSYS LIMITED		
	iv	Category/Sub-category of the Company	Company Limited by shares / India Non Government Company		
	v	Address of the Registered office & contact details	PLOT NO 25/9-A PHASE-III GIDC NARODA, AHMEDABAD - 382330		
	vi	Whether listed company	Yes		
	vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	LINK INTIME INDIA PVT. LTD. 5th floor, 506-508, Amarnath Business Centre-1, (ABC-1), Beside Gala Business Centre, Near XT Xavier's College Corner, Off. C. G. Road, Navrangpura, Ahmedabad - 380009 Ph. No.: 079- 26465179 E mail:ahmedabad@linkintime.co.in		
II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY					
All the business activities contributing 10% or more of the total turnover of the company shall be stated					
SL No	Name & Description of main products/services		NIC Code of the Product /service	% to total turnover of the company	
1	Mono Chloco Acetic Acid (Manufacturing)		24119	28.98	
2	LDPE Granuels (Trading)		24119	23.00	
3	Linear Alkyl Benzene (Trading)		24119	11.52	
III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES					
Sr. No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
N.A.					

ARCHIT ORGANOSYS LIMITED

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

i) Category - wise share holding

Category of Shareholders	No. of Shares held at the beginning of the year (01.04.2017)				No. of Shares held at the end of the year (31.03.2018)				% change during the year*
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A Promoters									
(1) Indian									
a) Individual/HUF	7692205	0	7692205	51.07	7780705	0	7780705	51.65	0.58
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0
d) Bank/IF	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL-(A) (1)	7692205	0	7692205	51.07	7780705	0	7780705	51.65	0.58
(2) Foreign									
a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/IF	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter(A)=(A(1)+(A(2))	7692205	0	7692205	51.07	7780705	0	7780705	51.65	0.58
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/IF	0	0	0	0	0	0	0	0	0
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non Institutions									
a) Bodies corporates									
i) Indian	79353	100000	179353	1.19	354311	100000	454311	3.02	1.83
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakhs	872746	1081784	1954530	12.98	2226832	992004	3218836	21.37	8.39
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakhs	5094115	21000	5055115	33.56	3043703	15000	3058703	20.30	-13.26
c) Others (specify)									
Hindu Undivided Family	57004	0	57004	0.38	203852	0	203852	1.35	0.97
NON RESIDENT INDIANS (REPAT)	7184	54400	61584	0.41	183517	53700	237217	1.57	1.16
NON RESIDENT INDIANS (NON REPAT)	1500	0	1500	0.01	50943	0	50943	0.34	0.33
CLEARING MEMBER	61809	0	61809	0.41	58533	0	58533	0.39	-0.02
Director or Director's relatives	0	200	200	0.00	0	200	200	0.00	0.00
Total Public Shareholding									
(B)=(B)(1)+(B)(2)	6113711	1257384	7371095	48.93	6121691	1160904	7282595	48.35	-0.58
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	13805916	1257384	15063300	100.00	13902396	1160904	15063300	100.00	0.00

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year (01.04.2017)			Shareholding at the end of the year (31.03.2018)			% change in share holding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Shri Kandarp Amin	35,71,295	23.71	0	36,71,295	24.37	0	0.66
2	Smt. Archana Amin	29,85,515	19.82	0	26,95,515	17.89	0	-1.93
3	Shri Archit Amin	5,29,200	3.51	0	6,47,700	4.30	0	0.79
4	Shri Suchit Amin	6,06,195	4.02	0	7,66,195	5.09	0	1.07
	Total:	76,92,205	51.06	0	77,80,705	51.65	0	0.59

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Shri Kandarp Amin				
	At the beginning of the year i.e. 01/04/17	35,71,295	23.71		
	Purchase-03-07-2017	1,00,000	0.66	36,71,295	24.37
	At the end of the year i.e. 31/03/2018			36,71,295	24.37
2	Smt. Archana Amin				
	At the beginning of the year i.e. 01/04/17	29,85,515	19.82		
	Sale - 17-07-2017	(2,90,000)	(01.93)	26,95,515	17.89
	At the end of the year i.e. 31/03/2018			26,95,515	17.89
3	Shri Archit Amin				
	At the beginning of the year i.e. 01/04/17	5,29,200	3.51		
	Purchase- 10-08-2017	10,000	0.07		
	Purchase- 31-08-2017	8500	0.05		
	Purchase- 01-09-2017	10,000	0.07		
	Purchase- 22-02-2018	50,000	0.33		
	Purchase- 26-02-2018	30,000	0.20		
	Purchase- 09-03-2018	10,000	0.07		
	At the end of the year i.e. 31/03/2018			6,47,700	4.30
4	Shri Suchit Amin				
	At the beginning of the year i.e. 01/04/17	6,06,195	4.02		
	Purchase- 13-07-2018	1,60,000	1.07		
	At the end of the year i.e. 31/03/2018			7,66,195	5.09

ARCHIT ORGANOSYS LIMITED
**(iv) Shareholding Pattern of top ten Shareholders
(other than Directors, Promoters & Holders of GDRs & ADRs)**

Sl. No.	For Each of the Top 10 Shareholders	Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Sanjaykumar R. Patel				
	At the beginning of the year i.e. 01/04/17	15,00,000	9.96		
	Purchase- 12-05-2017	15,000	0.01		
	Sale-23-06-2017	(15,000)	(0.01)		
	Sale- 07-07-2017	(1,00,000)	(0.66)		
	Sale- 11-08-2017	(10,000)	(0.07)		
	Sale- 01-09-2017	(10,000)	(0.07)		
	Sale- 08-09-2017	(10,000)	(0.07)		
	Sale- 13-10-2017	(3,70,000)	(2.46)		
	Sale- 23-02-2018	(50,000)	(0.33)		
	Sale- 02-03-2018	(60,000)	(0.40)		
	Sale- 09-03-2018	(25800)	(0.17)		
	Sale- 16-03-2018	(54400)	(0.36)		
	Sale- 23-03-2018	(68650)	(0.46)		
	Sale- 31-03-2018	(25750)	(0.17)		
At the end of the year i.e. 31/03/2018			7,15,400	4.75	
2	Munjal M.Patel				
	At the beginning of the year i.e. 01/04/17	7,12,500	4.73		
	Sale - 04-08-2017	(5000)	(0.02)		
	Sale - 22-09-2017	(1,00,000)	(0.66)		
	Sale- 29-09-2017	(1,00,000)	(0.66)		
	Sale- 06-10-2017	(32,500)	(0.22)		
	At the end of the year i.e. 31/03/2018			4,75,000	3.15
3	Mansi M.Patel				
	At the beginning of the year i.e. 01/04/17	7,12,500	4.73		
	Sale- 22-09-2017	(1,00,000)	(0.66)		
	Sale- 06-10-2017	(1,37,500)	(0.90)		
	At the end of the year i.e. 31/03/2018			4,75,000	3.15
4	Indian Finance Guaranty Ltd				
	At the beginning of the year i.e. 01/04/17	-	-	-	-
	Purchase- 12-01-2018	50,779	0.34		
	Sale- 19-01-2018	(300)	(0.00)		
	Purchase- 23-04-2018	69,034	0.45		
	At the end of the year i.e. 31/03/2018			1,19,513	0.79
5	Atul Parikh				
	At the beginning of the year i.e. 01/04/17	1,00,000	0.66		
	No change during the year	-	-	-	-
	At the end of the year i.e. 31/03/2018			1,00,000	0.66
6	Southern India Depository Services Pvt Ltd				
	At the beginning of the year i.e. 01/04/17	1,00,000	0.66		
	No change during the year	-	-	-	-
	At the end of the year i.e. 31/03/2018			1,00,000	0.66

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
7	N B Vijaya Kumar				
	At the beginning of the year i.e. 01/04/17	-	-	-	-
	Purchase- 19-01-2018	6888	0.05		
	Purchase- 26-01-2018	2068	0.01		
	Purchase- 02-02-2018	3280	0.02		
	Purchase- 09-02-2018	13,056	0.09		
	Purchase- 23-02-2018	5530	0.04		
	Purchase- 02-03-2018	8909	0.06		
	Purchase- 09-03-2018	2050	0.01		
	Purchase- 16-03-2018	11,443	0.08		
	Purchase- 23-03-2018	11,331	0.08		
	Purchase- 31-03-2018	20,551	0.14		
	At the end of the year i.e. 31/03/2018			85,106	0.57
8	LRSD Securities Private Limited				
	At the beginning of the year i.e. 01/04/17	-	-	-	-
	Purchase- 12-01-2018	7,000	0.05		
	Purchase- 16-03-2018	50,000	0.33		
		At the end of the year i.e. 31/03/2018			57,000
9	Raj Narayan Sharma				
	At the beginning of the year i.e. 01/04/17	-	-	-	-
	Purchased -24-11-2017	10,000	0.07		
	Purchase- 22-12-2017	20,000	0.13		
	Purchase- 29-12-2017	5801	0.04		
	Purchase- 19-01-2018	20,000	0.13		
	At the end of the year i.e. 31/03/2018			55,801	0.37
10	Ashwiny Kumar				
	At the beginning of the year i.e. 01/04/17	-	-	-	-
	Purchase- 19-01-2018	11,435	0.07		
	Purchase- 26-01-2018	28,575	0.20		
	Purchase- 09-02-2018	10,000	0.06		
	Purchase- 23-02-2018	990	0.01		
	Purchase- 02- 03-2018	1000	0.01		
	Purchase- 16-03-2018	3000	0.02		
		At the end of the year i.e. 31/03/2018			55,000

(v) Shareholding of Directors & KMP

Sl. No.		Shareholding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	For Each of the Directors & KMP				
1	Shri Kandarp Amin				
	At the beginning of the year i.e. 01/04/17	35,71,295	23.71		
	Purchase -03-07-2017	1,00,000	0.66	36,71,295	24.37
	At the end of the year i.e. 31/03/2018			36,71,295	24.37

ARCHIT ORGANOSYS LIMITED

Sl. No.		Shareholding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	For Each of the Directors & KMP				
2	Smt. Archana Amin				
	At the beginning of the year i.e. 01/04/17	29,85,515	19.82		
	Sale – 12-07-2017	(2,90,000)	(01.93)	26,95,515	17.89
	At the end of the year i.e. 31/03/2018			26,95,515	17.89
3	Shri Archit Amin				
	At the beginning of the year i.e. 01/04/17	5,29,200	3.51		
	Purchase- 10-08-2017	10,000	0.07		
	Purchase- 31-08-2017	8500	0.05		
	Purchase- 01-09-2017	10,000	0.07		
	Purchase- 22-02-2018	50,000	0.33		
	Purchase- 26-02-2018	30,000	0.20		
	Purchase- 09-03-2018	10,000	0.07		
	At the end of the year i.e. 31/03/2018			6,47,700	4.30
4	Shri Bhupendra Mehta				
	At the beginning of the year i.e. 01/04/17	100	0.00		
	No change during the year	0	0.00		
	At the end of the year i.e. 31/03/2018			100	0.00
5	Shri Haresh Shah				
	At the beginning of the year i.e. 01/04/17	100	0.00		
	No change during the year				
	At the end of the year i.e. 31/03/2018			100	0.00
6	Shri Rajendraprasad Shah				
	At the beginning of the year i.e. 01/04/17	0	0.00		
	No change during the year				
	At the end of the year i.e. 31/03/2018			0	0.00
7	Ms. Ami Suthar, Company Secretary*				
	At the beginning of the year i.e. 01/04/17	0	0.00		
	No change during the year				
	At the end of the year i.e. 31/03/2018			0	0.00
8	Mr. Darshan Kinkhabwala, Company Secretary*				
	At the beginning of the year i.e. 01/04/17	0	0	0	0
	No change during the year	-	-	-	-
	At the end of the year i.e. 31/03/2018			0	0
9	Mr. Bharatkumar Shrimali, Chief Financial Officer				
	At the beginning of the year i.e. 01/04/17	0	0	0	0
	No change during the year	-	-	-	-
	At the end of the year i.e. 31/03/2018			0	0

* Mr. Darshan Kinkhabwala has been appointed in place of Ms Ami Suthar as a Company Secretary w.e.f 19-03-2018

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Amount (in Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	30,46,59,694	1,00,00,000	-	31,46,59,694
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	4,85,741	-	-	4,85,741
Total (i+ii+iii)	30,51,45,435	1,00,00,000	-	31,51,45,435
Change in Indebtedness during the financial year				
Additions	10,61,56,236	-	-	10,61,56,236
Reduction	5,10,60,957	1,00,00,000	-	6,10,60,957
Net Change	5,50,95,279	(1,00,00,000)	-	4,50,95,279
Indebtedness at the end of the financial year				
i) Principal Amount	36,02,40,714	-	-	36,02,40,714
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	36,02,40,714	-	-	36,02,40,714

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl. No	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
1	Gross salary	Shri Kandarp Amin	Smt. Archana Amin	Shri Archit Amin	
(a)	Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	53,25,000	53,25,000	32,25,000	1,38,75,000
(b)	Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-	
(c)	Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	
2	Stock option	-	-	-	
3	Sweat Equity	-	-	-	
4	Commission	-	-	-	
	- as % of profit	-	-	-	
	- others (specify)	-	-	-	
5	Others, please specify				
	Total (A)	53,25,000	53,25,000	32,25,000	1,38,75,000
	Ceiling as per the Act (Within the limits prescribed under Schedule V)	84,00,000	84,00,000	84,00,000	-

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B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors
1	Independent Directors	None
(a)	Fee for attending board committee meetings	
(b)	Commission	
(c)	Others, please specify	
	Total (1)	
2	Other Non Executive Directors	
(a)	Fee for attending board committee meetings	
(b)	Commission	
(c)	Others, please specify.	
	Total (2)	
	Total (B)=(1+2)	
	Total Managerial Remuneration	1,38,75,000
	Overall Ceiling as per the Act.	Within the limits prescribed under schedule V for each director

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		*CEO	Company Secretary	CFO	Total
1	Gross Salary				
(a)	Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	1,36,403	2,36,100	3,72,503
(b)	Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-
(c)	Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission as % of profit others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	1,36,403	2,36,100	3,72,503

* Shri Kandarp Amin, Chairman and Whole-Time Director is also Key Managerial Personnel of the Company and his remuneration is shown in VI(A).

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

There were no penalties / punishments / compounding of offences for the year ended on 31st March, 2018.

For and on behalf of the Board,
For Archit Organosys Limited

Place : Ahmedabad
Date : August 13, 2018

(Kandarp K. Amin)
Chairman and Whole-time Director
DIN: 00038972

ANNEXURE V**POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION:**

In terms of Section 178 of the Companies Act, 2013 read with applicable rules thereunder and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the policy on nomination and remuneration of Directors, Key Managerial Personnel, Senior Management and other employees of the Company has been formulated by the Nomination and Remuneration Committee of the Company and approved by the Board of Directors.

- I. The following matters of provisions of the Companies Act, 2013 have been included and considered while formulating the Remuneration Policy for the Company.
- (a) Criteria determining the qualifications, positive attributes and independence of a Director.
 - (b) Appointment and removal of Directors, Key Managerial Personnel, Senior Management.
 - (c) Remuneration for the Directors, Key Managerial Personnel, Senior Management and other employees.
 - (d) Evaluation of performance of the Directors of the Company.
 - (e) Scope and Role of the Nomination and Remuneration Committee
 - (f) Disclosures in the Directors' Report

II. **OBJECTIVE:**

- (1) The key objective of this Policy is to enable a framework that allows attracting and retaining competitive and skilled human resource in the Company and for competitive and fair rewards for the achievement of key deliverables and also aligns with practice in the industry and shareholders' expectations. The policy reviews the compensation package payable to the Executive and Non-Executive Directors, Key Management Personnel, the Senior Management and other employees of the Company.
- (2) When deciding remuneration, the Committee will consider the market scenario, business performance of the Company and the remuneration practices in Industry.

III. **REMUNERATION TO NON-EXECUTIVE DIRECTORS:**

The general policy of the Board is to provide fees in line with market practice for similar Non-Executive Director roles in the comparable corporate and institutions in India. Fees paid to the Non-Executive Directors also takes account of the Company's complexity, the significant travel and time commitments required for attending Board and other meetings in India and the risk profile of the Company. The Remuneration to the non-executive Directors is as per the provisions of the Companies Act, 2013 and related rules framed thereunder.

IV. **REMUNERATION TO EXECUTIVE DIRECTORS:**

Components:

Base Salary
Short-term incentive
Long-term incentive
Retrial Benefits

V. **REMUNERATION TO KEY MANAGERIAL PERSONNEL, SENIOR MANAGEMENT AND OTHER EMPLOYEES:**

Components:

Fixed Remuneration
Annual Allowances
Retrial benefits

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VI. CRITERIA FOR IDENTIFICATION OF PERSONS FOR APPOINTMENT AS DIRECTOR AND IN SENIOR MANAGEMENT:

In accordance with the provisions of Section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee is required to formulate the criteria for determining the qualification, positive attribute and independence of a Director.

The criteria adopted by the Nomination and Remuneration Committee are as under:

Qualification:

A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.

Positive Attributes:

A person should be the person of high integrity, ethical standards, devote the sufficient time to the Company, and have the required skills, expertise and experience and shall perform duties in a bona-fide manner.

CRITERIA FOR IDENTIFICATION OF PERSONS FOR APPOINTMENT AS INDEPENDENT DIRECTOR:

The criteria adopted by the Nomination and Remuneration Committee are as under:

Qualification:

An Independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, operations or other disciplines related to the company's business.

Positive attributes:

An independent director shall be a person of integrity, who possesses relevant expertise and experience and who shall uphold ethical standards of integrity and probity; act objectively and constructively; exercise his responsibilities in a bona-fide manner in the interest of the company; devote sufficient time and attention to his professional obligations for informed and balanced decision making; and assist the company in implementing the best corporate governance practices.

Independence of Independent Director:

An Independent director should meet the requirements of Section 149, Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**FOR AND ON BEHALF OF THE BOARD
FOR ARCHIT ORGANOSYS LIMITED**

**Place : Ahmedabad
Date : August 13, 2018**

**(KANDARP K. AMIN)
CHAIRMAN AND WHOLE TIME DIRECTOR
DIN: 00038972**

ANNEXURE VI

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED on March 31, 2018

Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
ARCHIT ORGANOSYS LIMITED.
CIN: L24110GJ1993PLC019941
Plot No. 25/9-A, Phase-III,
GIDC Naroda,
Ahmedabad - 382 330

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ARCHIT ORGANOSYS LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit; we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2018 according to the provisions of:

- 1) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- 2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 4) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- 5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Share Based Employees Benefits) Regulations, 2014 -Not Applicable as the Company has not issued any Shares / options to the Directors /Employees under the said Regulations during the year under review;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 -Not Applicable as the Company has not issued any debt securities during the year under review;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009-Not Applicable as the securities of the Company have not been delisted from any Stock Exchange during the year under review;
 - (h) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 -Not Applicable as the Company has not bought – back any of its securities during the year under review;
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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We have also examined compliance with the applicable Standards / Clauses / Regulations of the following:

- i. Secretarial Standards issued by The Institute of the Company Secretaries of India (ICSI) and made effective from time to time.
- ii. The Uniform Listing Agreement entered into by the Company with BSE Limited.

During the Audit period under review, the Company has complied with all material aspects of the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards etc. as mentioned above.

We further report that:

During the audit period under review there were no specific laws which were exclusively applicable to the Company / Industry. However, having regard to the compliance system prevailing in the Company and on examination of relevant documents and records on test - check basis, the Company has complied with the material aspects of the following significant laws applicable to the Company being engaged in the manufacturing activities:

1. Factories Act, 1948;
2. Acts prescribed under prevention and control of pollution;
3. Acts prescribed under Environmental protection.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of Board that took place during the year under review were carried out in compliance of the provisions of Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the meetings of Board of Directors/ Committees of the Company were carried unanimously. We were informed that there were no dissenting views of the members' on any of the matters during the year that were required to be captured and recorded as part of the minutes.

We further report that :

Based on the review of compliance mechanism established by the Company, the information provided by the Company, its officers and authorized representatives during the conduct of the audit, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable general laws, rules, regulations and guidelines such as Labour Laws, the Trade Marks Act, 1999, the Indian Copyright Act, 1957, the Patents Act, 1970.

We further report that:

The compliance by the Company of the applicable financial laws like Direct and Indirect Tax laws, have not been reviewed in this Audit since the same have been subject to the review by the Statutory Auditor(s) and other designated professionals.

We further report that :

During the audit period under review, there were no instances of:

- a) Public/Right issue of shares/ debentures/sweat equity etc.;
- b) Redemption / buy-back of securities;
- c) Obtaining the approval from Shareholders under Section 180 of the Companies Act, 2013;
- d) Merger / amalgamation / reconstruction, etc.;
- e) Foreign technical collaborations.

**FOR PARIKH DAVE & ASSOCIATES
COMPANY SECRETARIES**

Date : July 30, 2018

Place : Ahmedabad

**UDAY G. DAVE
PARTNER
FCS No. 6545
C P No.: 7158**

Note:

This report is to be read with our letter of even date which is annexed as **Annexure – A** and forms an integral part of this report.

ANNEXURE - A

To,
The Members,
ARCHIT ORGANOSYS LIMITED
CIN: L24110GJ1993PLC019941

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices followed by us provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**FOR PARIKH DAVE & ASSOCIATES
COMPANY SECRETARIES**

Date : July 30, 2018
Place : Ahmedabad

UDAY G. DAVE
PARTNER
FCS No. 6545
C P No.: 7158

ANNEXURE VII
DISCLOSURE UNDER RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF
MANAGERIAL PERSONNEL) RULES, 2014

- i. **Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year ended 31st March, 2018;**

(Amount in `)

Sr. No.	Director	Remuneration	Median Remuneration	Ratio
1.	Shri Kandarp K. Amin	53.25 Lacs	2.77 Lacs	19.22:1
2.	Smt. Archana K. Amin	53.25 Lacs	2.77 Lacs	19.22:1
3.	Shri Archit K. Amin (W.e.f 12/05/17)	32.25 Lacs	2.77 Lacs	11.64:1

- ii. **The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;**

Sr. No.	Key Managerial Personnel	% increase
1.	Shri Kandarp K. Amin, Whole Time Director	177.34%
2.	Smt. Archana K. Amin, Whole Time Director	153.00%
3.	Shri Archit K. Amin, Whole Time Director	115.00%
4.	Ms. Ami Suthar, Company Secretary (Till 19/03/2018)	-
	Shri Darshan Kinkhabwala, Company Secretary (Appointed w.e.f. 19/03/2018)	
5.	Shri Bharat Shrimali, Chief Financial Officer	-

- iii. **The percentage increase in the median remuneration of employees in the financial year;**

30.00% increase in the median remuneration of the employees in the financial year.

(Note: The Company has inducted employees at Bhavnagar unit in current financial year only. As for those employees, comparison of past remuneration is not applicable, for the purpose of calculation of median remuneration the details of employees at Naroda unit only has been considered.)

- iv. **The Company has 112 permanent employees on the rolls of company;**

(Out of Total 112 permanent employees, 79 employees are working at Bhavnagar unit and remaining 33 working at Naroda unit)

- v. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;**

On an average the percentile increase in the remuneration of employees is 30-35%. Annual increment in the salary is based on different grades, industry pattern and qualification. The increase in managerial remuneration is on account of substantial increase in scope of work and increase in responsibility. It is linked to their performance and in line with current industrial scenario and in compliance with the Companies Act, 2013.

- vi. **The key parameters for any variable component of remuneration availed by the directors;**

The Whole Time Directors have not availed any variable remuneration components.

- vii. **Affirmation that the remuneration is as per the remuneration policy of the company:**

It is affirmed that the remuneration paid is as per the remuneration policy of the company.

FOR AND ON BEHALF OF THE BOARD
FOR ARCHIT ORGANOSYS LIMITED

Place : Ahmedabad
 Date : August 13, 2018

(KANDARP K. AMIN)
 CHAIRMAN AND WHOLE TIME DIRECTOR
 DIN: 00038972

ANNEXURE – VIII**FORM NO. AOC -2****(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Sr. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	N.A
b)	Nature of contracts/arrangements/transaction	N.A
c)	Duration of the contracts/arrangements/transaction	N.A
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A
e)	Justification for entering into such contracts or arrangements or transactions'	N.A
f)	Date of approval by the Board	N.A
g)	Amount paid as advances, if any	N.A
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	N.A

2. Details of material contracts or arrangements or transactions at Arm's length basis.

Sr. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	As per Annexure
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Date of approval by the Board	
f)	Amount paid as advances, if any	

ARCHIT ORGANOSYS LIMITED**(Rs in Lacs)**

Name (s) of the related party	Details					
	Nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
M/s. Kalindi Impex	Firm in which the Director is Partner	Purchases	1 st April, 2017 to 31 st March, 2018	168.94	-	NIL
M/s. Krishna Orgochem	Proprietary firm of Director	Purchases	1 st April, 2017 to 31 st March, 2018	94.15	-	NIL

Appropriate approvals have been taken for related party transactions. No amount was paid as advance.

**FOR AND ON BEHALF OF THE BOARD
FOR ARCHIT ORGANOSYS LIMITED**

**Place : Ahmedabad
Date : August 13, 2018**

**(KANDARP K. AMIN)
CHAIRMAN AND WHOLE TIME DIRECTOR
DIN: 00038972**

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
ARCHIT ORGANOSYS LIMITED,
Ahmedabad.

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **Archit Organosys Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2018, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flows and the Statement of Change in Equity for the year then ended and a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'Ind AS financial statements').

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with relevant Rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on Ind AS financial statements

Basis for Qualified Opinion

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 Rs.1,97,52,367/- against which the sum of Rs. 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 Rs. 23,64,200/- against the balance loss of Rs. 1,42,45,769/- the liability on account of aforesaid loss, as per bank statement provided up to 31st January, 2013 stands to Rs. 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 1st

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February, 2013 to 31st March, 2018 has not been intimated to company, the impact thereof on profit for the year under review could not be ascertained.

Had the observations made by us in Para above been considered, there would have been loss for the year amounting to Rs. 95,39,189/- as against reported profit of Rs. 49,77,014/-, current liabilities would have been Rs. 42,16,36,974/- as against reported current liabilities of Rs. 40,69,29,905/-.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, *except for the matter described in the basis for Qualified Opinion paragraph*, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31st March, 2018 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order 2016 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in the "Annexure – A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rules issued thereunder.
 - (e) On the basis of written representations received from the directors as on 31 March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements - Refer note 45 to the Ind AS financial statements.
 - (ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Chirag R. Shah & Associates
Chartered Accountants

(Chirag R Shah)
Proprietor
Membership No. 106139

Date: May 30, 2018
Place: Ahmedabad

Annexure - A to the Independent Auditors' Report of even date on financial statements

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
- (b) The fixed assets have been physically verified by the management at reasonable intervals having regard to size of company and nature of its assets. According to information and explanation given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) According to information and explanation given to us, the Management of the Company has conducted physical verification of inventory at reasonable intervals and no material discrepancies were noticed on such physical verification during the year.
- (iii) The Company has not granted any secured / unsecured loan to any parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of Clause 3(iii) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantees and securities.
- (v) According to information and explanations given to us, the Company has not accepted any deposits as defined in The Companies (Acceptance of Deposits) Rules 2014. Accordingly, the provisions of Clause 3(v) of the Order are not applicable to the Company.
- (vi) We have broadly reviewed the cost records maintained by the Company pursuant to rules made by the Central Government. We are of the opinion that prima facie the prescribed accounts and records have been maintained and being made. We have not, however, made a detailed examination of these records with a view to determine whether they are accurate or complete.
- (vii) (a) According to the information given to us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues and Company had no arrears of such outstanding statutory dues as at 31st March, 2018 for a period more than six months from the date they became payable.
- (b) According to the information and explanations given to us, the company has no disputed outstanding statutory dues as at 31st March, 2018 other than stated below:

Name of the Statute	Nature of Dues	Amount in Rs.	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	1,077	F.Y. 2013-2014	CPC (Begaluru)

- (viii) According to the information and explanations given to us, the Company has not defaulted in the repayment of loans and borrowings to financial institutions, banks, government or dues to debenture holders during the year.
- (ix) The Company has raised moneys by way of further public offer i.e Right offer (including debt instruments) and term loans during the year.
- (x) According to the information and explanations given to us, no fraud by company or any fraud on the company by its officers and employees have been noticed or reported during the year.
- (xi) According to the information and explanations give to us, the Company has paid/provided for managerial remuneration in accordance with the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us, transactions with the related parties are in compliance with sections 177 and 188 of the Act and details of transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Chirag R. Shah & Associates
Chartered Accountants

Date: May 30, 2018
Place: Ahmedabad

(Chirag R Shah)
Proprietor
Membership No. 106139

Annexure - B to the Independent Auditors' Report of even date on the Financial Statements

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting **ARCHIT ORGANOSYS LIMITED** ("the Company") as of 31 March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods

are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Chirag R. Shah & Associates
Chartered Accountants

Date: May 30, 2018
Place: Ahmedabad

(Chirag R Shah)
Proprietor
Membership No. 106139

ARCHIT ORGANOSYS LIMITED
BALANCE SHEET AS AT 31ST MARCH 2018

[Amount in Rs.]

Particulars	Notes	As at 31 March 2018	As at 31 March 2017	As at 01 April 2016
Assets				
Non-current assets				
Property, plant and equipment	5	473,004,249	474,867,454	61,397,951
Intangible assets	6	745,002	15,958	-
Capital work-in-progress		76,661,165	6,977,520	82,491,053
Financial assets				
- Other financial assets	7	7,817,497	992,433	645,383
Other non-current assets	8	4,774,882	16,658,404	7,927,530
Non current tax assets	9	251,927	-	-
Total non-current assets		563,254,722	499,511,769	152,461,917
Current assets				
Inventories	10	71,096,691	24,917,005	27,813,120
Financial assets				
- Trade receivables	11	313,623,802	113,370,752	110,568,671
- Cash and cash equivalents	12	7,423,482	5,543,408	8,802,841
- Other bank balances	13	290,093	324,923	136,631
- Loans	14	262,433	404,367	320,877
- Other financial assets	15	3,780,000	1,423,640	175,080
Other current assets	16	45,628,498	53,351,612	19,637,711
Total current assets		442,105,000	199,335,707	167,454,931
Total assets		1,005,359,722	698,847,476	319,916,848
Equity and liabilities				
Equity				
Equity share capital	17	150,420,115	100,422,000	50,347,850
Other equity	18	245,540,331	165,566,144	78,521,928
Total equity		395,960,446	265,988,144	128,869,778
Liabilities				
Non-current liabilities				
Financial liabilities				
- Borrowings	19	192,253,150	251,763,734	30,374,685
Provisions	20	1,822,097	1,788,649	914,054
Deferred tax liabilities (net)	22	8,394,123	10,560,299	4,347,810
Total non-current liabilities		202,469,370	264,112,682	35,636,549
Current liabilities				
Financial liabilities				
- Borrowings	23	82,690,701	46,129,496	77,523,968
- Trade Payables	24	216,288,012	74,774,363	61,777,542
- Other financial liabilities	25	102,617,705	41,876,334	10,405,616
Other current liabilities	26	2,843,447	1,657,450	2,628,796
Provisions	27	2,490,041	1,012,780	570,900
Current-tax liabilities	28	-	3,296,227	2,503,699
Total current liabilities		406,929,905	168,746,650	155,410,520
Total equity and liabilities		1,005,359,722	698,847,476	319,916,848

The accompanying notes form an integral part of these financial statements

As per our attached report of even date
FOR Chirag R. Shah & Associates
 [Firm Registration No. 118791W]
 Chartered Accountants

Chirag R Shah
Proprietor

Mem. No. 106139

Place : Ahmedabad

Date : May 30, 2018

For and on behalf of Board of Directors of
ARCHIT ORGANOSYS LIMITED

Kandarp K Amin
 Whole Time Director
 DIN: 00038972

Archana K Amin
 Whole Time Director
 DIN: 00038985

Jilesh Gandhi **Darshan Kinkhabwala**
 Chief Financial Officer Company Secretary

Place : Ahmedabad

Date : May 30, 2018

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2018

[Amount in Rs.]

Particulars	Notes	For the year ended 31 March 2018	For the year ended 31 March 2017
Income			
Revenue from operations	30	817,099,006	484,882,821
Other income	31	28,475,777	3,644,838
Total income		845,574,783	488,527,659
Expenses			
Cost of materials and services	32	227,493,216	160,947,180
Excise duty	33	1,703,613	4,569,852
Purchases of traded goods	34	422,769,942	173,287,185
Changes in inventories of finished goods and work-in-progress	35	(24,723,848)	8,395,719
Employee benefits expense	36	50,535,229	22,059,486
Finance costs	37	36,590,757	6,394,083
Depreciation and amortization expense	38	25,885,217	5,287,024
Other expenses	39	101,463,951	78,248,119
Total expenses		841,718,079	459,188,648
Profit/(loss) before exceptional items and tax		3,856,703	29,339,011
Exceptional items		-	-
Profit before tax		3,856,703	29,339,011
Tax expense:	40		
Current tax		-	6,000,000
Tax of earlier periods			
Deferred tax		(1,311,176)	12,212,490
Less: MAT credit entitlement		-	(6,000,000)
Income tax expense		(1,311,176)	12,212,490
Profit for the year		5,167,880	17,126,521
Other comprehensive income			
Items not to be reclassified to profit or loss in subsequent periods			
Re-measurement gains/ (losses) on defined benefit plans		(190,866)	(1,014,803)
Foreign exchange (loss)		-	-
Income tax related to item that will not be reclassified to profit and loss	(b)		
Net other comprehensive (expense) not to be reclassified to profit or loss in subsequent periods		(190,866)	(1,014,803)
Items to be reclassified to profit or loss in subsequent periods		-	-
Other comprehensive income/ (expense) for the year		(190,866)	(1,014,803)
Total comprehensive income for the year		4,977,014	16,111,718
Earnings per equity share			
Basic and diluted earnings per equity shares	42	0.41	0.85
The accompanying notes form an integral part of these financials statements			

As per our attached report of even date
FOR Chirag R. Shah & Associates
 [Firm Registration No. 118791W]
Chartered Accountants

Chirag R Shah

Proprietor

Mem. No. 106139

Place : Ahmedabad

Date : May 30, 2018

For and on behalf of Board of Directors of
ARCHIT ORGANOSYS LIMITED

Kandarp K Amin
 Whole Time Director
 DIN: 00038972

Archana K Amin
 Whole Time Director
 DIN: 00038985

Jilesh Gandhi **Darshan Kinkhabwala**
 Chief Financial Officer Company Secretary

Place : Ahmedabad

Date : May 30, 2018

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

[Amount in Rs.]

Particulars	2017-2018	2016-2017
A. Cash flow from operating activities:		
Profit/(Loss) for the year before taxation and exceptional items	38 56 703	29,339,011
Adjustments for		
Depreciation and Amortization	2 58 85 217	5,287,024
Depreciation written back	(23 457)	-
Profit/(Loss) on sale of Fixed Assets	61 299	739,791
Interest Income	(27 54 208)	(419,234)
Remeasurement gain/(loss) I defined benefit plans	(1 90 866)	(1,014,803)
Unrealised (gain)/loss on forward valuation	(2 04 306)	(260,191)
Income tax Written back	(3 52 110)	-
Sundry Balance Written Back	(2 95 658)	-
Sundry Balance Written Off	56 818	-
Interest Expenses	3 65 90 757	6,394,083
Operating profit before working capital changes	<u>6 26 30 190</u>	<u>40,065,681</u>
Adjustments for :		
Trade Receivable	(20 02 53 050)	(2,802,082)
Loans and Advances	1 28 91 464	(44,130,590)
Inventories	(4 61 79 685)	2,896,115
Trade payables	14 15 13 649	12,996,821
Other Current financial Liabilities and Provisions	(45 61 926)	19,278,826
Other Bank Balances	34 830	(188,292)
Cash generated from operations	<u>(3 39 24 528)</u>	<u>28,116,479</u>
Direct taxes Refund/(paid)	<u>(37 88 748)</u>	<u>(5,207,471)</u>
Net cash from operating activities [A]	<u>(3 77 13 275)</u>	<u>22,909,008</u>
B. Cash flow from investing activities		
Purchase of fixed assets	(10 05 64 295)	(348,962,102)
Sale of Fixed Assets	60 68 296	2,113,306
Interest received	4 29 891	425,949
Net cash used in investing activities [B]	<u>(9 40 66 109)</u>	<u>(346,422,847)</u>
C. Cash flow from financing activities		
Procurement/(Repayment) of long/ short term borrowings	4 53 29 781	206,265,590
Proceeds from issue of equity share capital / Calls-in-arrears	4 99 98 115	50,218,500
Proceeds from securities premium	7 49 97 173	70,788,148
Interest paid	(3 66 65 611)	(6,394,083)
Net cash flow from financial activities [C]	<u>13 36 59 458</u>	<u>320,878,155</u>
Net Increase/(Decrease) in cash and cash equivalents [A+B+C]	18 80 074	(2,635,684)
Cash and cash equivalents opening	55 43 408	8,179,092
Cash and cash equivalents closing	74 23 482	5,543,408
Components of cash and cash equivalent		
Balances with scheduled banks	3 94 628	858,283
Fixed Deposits	65 04 718	4,264,403
Cash in hand	5 24 137	420,722
	<u>74 23 482</u>	<u>5,543,408</u>

Explanatory Notes to Cash Flow Statement

- 1 The Cash Flow Statement has been prepared under indirect method as set out in Ind AS 7 on Cash Flow Statements notified under Section 133 of the Companies Act 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).
 - 2 In Part A of the Cash Flow Statements, figures in brackets indicates deductions made from the net profit for deriving the cash flow from operating activities. In part B & part C, figures in brackets indicates cash outflows.
 - 3 Disclosure as required under Para 44A as set out in Ind AS 7 on cash flow statements under Companies (Indian Accounting Standards) Rules, 2017 (as amended) is presented under note 48 to financial statements
 - 4 Figures of the previous year have been regrouped wherever necessary, to confirm to current period presentation..
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FOR Chirag R. Shah & Associates

[Firm Registration No. 118791W]

Chartered Accountants

Chirag R Shah

Proprietor

Mem. No. 106139

Place : Ahmedabad

Date : May 30, 2018

For and on behalf of Board of Directors of

ARCHIT ORGANOSYS LIMITED

Kandarp K Amin
Whole Time Director
DIN: 00038972

Archana K Amin
Whole Time Director
DIN: 00038985

Jilesh Gandhi **Darshan Kinkhabwala**
Chief Financial Officer Company Secretary

Place : Ahmedabad
Date : May 30, 2018

ARCHIT ORGANOSYS LIMITED**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2018****A. Equity share capital**

Particulars	Amount (in Rs.)			
	Number of shares	Called up Capital	Call in arrears/ (receipt) of call	Paid up Capital
As at 01 April 2016	5,050,000	50,500,000	152,150	50,347,850
Issue/receipt during the year	10,042,200	50,211,000	(152,150)	50,363,150
(Reduction) during the year	(28,900)	(289,000)	-	(289,000)
As at 31 March 2017	15,063,300			100,422,000
Issue/receipt during the year	-	50,211,000	212,885	49,998,115
(Reduction) during the year	-	-	-	-
As at 31 March 2018	15,063,300			150,420,115

B. Other equity

Particulars	Amount (in Rs.)				
	Retained earnings	Security premium	Other comprehensive income, net of tax	General Reserves	Total
As on 01 April, 2016	38,371,928	40,000,000	-	-	78,371,928
Profit for the year	17,126,521	-	-	-	17,126,521
Movement for the year	-	70,788,148	(1,014,803)	144,350	69,917,695
As on 31 March, 2017	55,498,449	110,788,148	(1,014,803)	144,350	165,416,144
Profit for the year	5,167,880	-	-	-	5,167,880
Movement for the year	-	74,997,173	(190,866)	-	74,806,307
As on 31 March, 2018	60,666,329	185,785,321	(1,205,669)	144,350	245,390,331

The accompanying notes form an integral part of these financials statements

FOR Chirag R. Shah & Associates

[Firm Registration No. 118791W]

Chartered Accountants

Chirag R Shah

Proprietor

Mem. No. 106139

Place : Ahmedabad

Date : May 30, 2018

For and on behalf of Board of Directors of
ARCHIT ORGANOSYS LIMITED

Kandarp K Amin
Whole Time Director
DIN: 00038972

Archana K Amin
Whole Time Director
DIN: 00038985

Jilesh Gandhi **Darshan Kinkhabwala**
Chief Financial Officer Company Secretary

Place : Ahmedabad
Date : May 30, 2018

NOTES TO STANDALONE FINANCIALS STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018**1 Corporate information**

Archit Organosys Limited ('the Company') is a public Company, domiciled in India under the provision of the Companies Act, 1956. The Company is engaged in Manufacturing and Trading of Chemicals.

2 Basis of preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

For all periods up to and including the year ended 31 March 2017, the Company prepared its financial statements in accordance accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements for the year ended 31 March 2018 are the first the Company has prepared in accordance with Ind AS. (Refer Note 4.1 for information on how the Company has adopted Ind AS.)

The Company has adopted all the "Ind AS standards and the adoption was carried out in accordance with Ind AS 101 "First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. Reconciliations and descriptions of the effect of the transition has been summarized in note 4.3 and 4.4.

The financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

The financial statements are presented in Indian rupees (INR) and all values are are presented in full, except otherwise indicated.

3 Summary of significant accounting policies**3.1 Current vs Non Current Classification**

The Company presents assets and liabilities in the Balance Sheet base on current/non-current classification.

An asset is current when it is:

- i) Expected to be realised or intended to be sold or consumed in normal operating cycle
- ii) Held primarily for the purpose of trading
- iii) Expected to be realised within twelve months after the reporting period, or
- iv) Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current

A liability is current when it is:

- i) Expected to be settled in normal operating cycle
- ii) Held primarily for the purpose of trading
- iii) Due to be settled within twelve months after the reporting period, or
- iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are treated as non-current

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

3.2 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable net of discounts, taking into account contractually defined terms and inclusive of excise duty, taking into account contractually defined terms of payment excluding taxes or duties collected on behalf of the government.

Sale of goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have been

transferred to the buyer. Revenue is measured at fair value of the consideration received or receivable, inclusive of excise duty and net off sales tax/ value added tax, trade discounts, returns and allowances, price difference adjustments, volume discounts, liquidated damages and special discounts passed on to customers. No revenue is recognised if there are significant uncertainties regarding recovery of the amount due, associated costs or the possible return of goods.

Interest income

Interest income is recognised using effective interest method (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross amount of the financial asset or to the amortised cost of a financial liability. When calculating the EIR, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but doesn't consider the expected credit losses. Interest income is included in the other income in the Statement of Profit and Loss.

Dividend income

Dividend income from investments is recognised when the shareholder's rights to receive payment have been established.

Export Incentives:

Export Incentives are accounted for on accrual basis to the extent there is certainty about its ultimate collection.

3.3 Inventories

- (i) **Raw materials, components and stores and spares:** At lower of cost or net realisable value. Cost represents purchase price and other direct costs and is determined on a moving weighted average cost basis. Cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.
- (ii) **Work-in-progress:** At lower of cost or net realisable value. Cost for this purpose includes material, labour and appropriate allocation of overheads (based on normal operating capacity). Cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a moving weighted average cost basis.
- (iii) **Finished goods:** At lower of cost or net realisable value. Cost for this purpose includes purchase cost of raw material, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a moving weighted average cost basis. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

3.4 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

3.5 Property, plant and equipment (PPE)

Under the previous GAAP (Indian GAAP), fixed assets (including capital work in progress) are stated at cost net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises the purchase price, borrowing costs, if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use. The Company has elected to regard previous GAAP carrying values of property as deemed cost at the date of transition to Ind AS.

Property, plant and equipment, capital work in progress are stated at cost of acquisition or construction net of accumulated depreciation and impairment loss (if any). All significant costs relating to the acquisition and installation of property, plant and equipment are capitalised. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the Statement of Profit and Loss during the financial period in which they are incurred.

Borrowing cost relating to acquisition / construction of property, plant and equipment which take substantial period

of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

Depreciation is calculated on written down value (WDV) method using the rates arrived at based on the useful lives estimated by the management. Further, pursuant to the notification of Schedule II of the Companies Act 2013, by the Ministry of Corporate Affairs effective 01st April, 2014, the management has internally reassessed and changed, wherever necessary the useful lives to compute depreciation, to conform to the requirements of the Companies Act, 2013.

Depreciation and Amortisation

Depreciation is charged on the basis of useful life of assets on WDV method which are prescribed as per Schedule-II of the Companies Act, 2013. In case of Leasehold Land, it is amortized over the period of lease i.e. 99 years.

Freehold land is carried at cost.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognized.

The residual values, useful lives and methods of depreciation of property, plant and equipment and investment properties are reviewed at each financial year end and adjusted prospectively, if appropriate.

3.6 Intangible assets

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the assets will flow to the Company and the cost of the assets can be measured reliably.

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

Intangible assets with finite life are amortized on a written down value basis over the estimated useful economic life of 3 years.

3.7 Employees benefits

Short term employee benefits

Short term benefits comprise of employee costs such as salaries, bonuses, and accumulated absents are accrued in the year in which the associated services are rendered by employees of the Company and are measured at the amounts expected to be paid when the liabilities are settled.

The liabilities are presented as current employee benefit obligations in the balance sheet.

Other long term employee benefits

The liabilities which are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are classified as long term employee benefits. They are therefore

measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields of Indian Government at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in the statement of profit and loss.

Post-employment obligations

The Company operates the following post-employment schemes: (a) defined benefit plans such as gratuity and (b) defined contribution plans such as provident fund.

Gratuity obligations

The Company has funded benefit plans in the form of post retirement gratuity. The liability or asset recognised in the balance sheet in respect of defined benefit is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets, if any. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in the statement of profit and loss as past service cost.

Defined contribution plan

A defined contribution plan is a plan under which the Company pays fixed contributions into an independent fund administered by the government. The entity has no legal or constructive obligations to pay further contributions after its payment of the fixed contribution. Contributions to Provident Fund, Labour Welfare Fund and Employee State Insurance are deposited with the appropriate authorities and charged to the Statement of Profit and Loss on accrual basis. The Company has no further obligations under these plans beyond its monthly contributions.

3.8 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

3.9 Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

For arrangements entered into prior to the date of transition, the Company has determined whether the arrangement contains lease on the basis of facts and circumstances existing on the date of transition.

The Company as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease. Assets acquired on leases where substantial risks and rewards incidental to ownership are not transferred to the Company are classified as operating leases.

Finance leases are capitalised at the commencement of the lease at the inception date fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in finance costs in the statement of profit and loss, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with

the Company's general policy on the borrowing costs. Contingent rentals are recognised as expenses in the periods in which they are incurred.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term after considering effects of escalation unless the payments are structured to increase in line with general inflation to compensate for lessors expected inflationary cost increase.

The Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease unless the payments are structured to increase in line with general inflation to compensate expected inflationary cost increase. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership are transferred from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

3.10 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

3.11 Government Grants

Grants and subsidies from the government are recognized if the following conditions are satisfied.

- There is reasonable assurance that the Company will comply with the conditions attached to it; and
- Such benefits are earned and reasonable certainty exists of the collection

When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate are expensed. When the grant relates to asset, it is recognised as income in equal amounts over the expected useful life of related asset.

3.12 Taxes

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Current income tax

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing and applicable for the relevant assessment year. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax

Deferred income taxes are recognised for the future tax consequences attributable to temporary differences between the financial statement carrying amounts of existing assets and liabilities and their tax bases in the financial statements. The effect on deferred tax assets and liabilities of a change in the tax rates is recognised using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the same taxable entity and the same taxation authority.

Minimum alternate tax ('MAT') credit is recognized as a deferred tax asset only when and to the extent there is

convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

3.13 Impairment of non-financial assets

At each balance sheet date, the Company reviews the carrying values of its property, plant and equipment and intangible assets to determine whether there is any indication that the carrying value of those assets may not be recoverable through continuing use. If any such indication exists, the recoverable amount of the asset is reviewed in order to determine the extent of impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. An impairment loss is recognised in the statement of profit and loss as and when the carrying value of an asset exceeds its recoverable amount.

Where an impairment loss subsequently reverses, the carrying value of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount so that the increased carrying value does not exceed the carrying value that would have been determined had no impairment loss been recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognised in the statement of profit and loss immediately.

3.14 Provisions, contingent liabilities, contingent assets and commitments

A provision is recognised when there is a present legal or constructive obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, and in respect of which a reliable estimate can be made. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. A disclosure for a contingent liability is made where there is a possible obligation arising out of past event, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation arising out of past event where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities

Contingent liabilities is disclosed in the case of :

a present obligation arising from past events, when it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation.

a present obligation arising from past events, when no reliable estimate can be made.

a possible obligation arising from past events, unless the probability of outflow of resources is remote.

Commitments includes the amount of purchase order (net of advances) issued to parties for completion of assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

3.15 Foreign currency transactions

The standalone financial statements are presented in currency INR, which is also the functional currency of the Company. Functional currency is the currency of the primary economic environment in which the entity operates.

In preparing the financial statements, transactions in currencies other than the Company's functional currency are recorded at the rates of exchange prevailing on the date of the transaction. At the end of each reporting period, monetary items denominated in foreign currencies are re-translated at the rates prevailing at the end of the reporting period. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not translated.

3.16 Fair value measurement

The Company measures financial instruments, such as, investments and derivatives, at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- > In the principal market for the asset or liability, or
- > In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- > Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- > Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- > Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's Management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted/quoted financial assets measured at fair value.

External valuers are involved for valuation of unquoted financial assets and financial liabilities. Involvement of external valuers is decided upon annually by the Management. Selection criteria includes market knowledge, reputation, independence and whether professional standards are maintained. The Management decides, after discussions with The Company's external valuers, which valuation techniques and inputs to use for each case.

At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the Company verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The Company, in conjunction with the Company's external valuers, also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable on a yearly basis.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

3.17 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

A) Debt instruments**i) Debt instruments at amortised cost**

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- (a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- (b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to loans, security deposits given, trade and other receivables.

ii) Debt instrument at FVTOCI

A debt instrument is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has not classified any financial asset into this category.

iii) Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

B) Equity instruments

All equity instruments are subsequently measured at fair value in the balance sheet, with value changes recognised in statement of profit and loss, except for those equity instruments for which the Company has elected to present value changes in "other comprehensive income". If an equity instrument is not held for trading, the Company may make an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income. The Company makes such election on an instrument by instrument basis.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, The Company may transfer the cumulative gain or loss within equity.

The Company has elected to present all equity instruments, other than those in subsidiary, through FVTPL and all subsequent changes are recognized in Statement of Profit and Loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- > The rights to receive cash flows from the asset have expired, or
- > The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement~ and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of

the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

The Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure;

- a) Financial assets that are debt instruments, and are measured at amortised cost e.g. loans, debt securities, deposits, trade receivables and bank balances
- b) Financial assets that are debt instruments and are measured as at other comprehensive income (FVTOCI)
- c) Lease receivables under Ind AS 17
- d) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- > Trade receivables or contract revenue receivables; and
- > All lease receivables resulting from transactions within the scope of Ind AS 17

Under the simplified approach the Company does not track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12 month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in subsequent period the credit risk reduces since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12 month ECL.

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward looking estimates are analysed. The Company has presumed that default doesn't occur later than when a financial asset is 90 days past due.

ECL is the difference between all contracted cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original EIR. ECL impairment loss allowance (or reversal) recognised during the period is recognised as income / (expense) in the statement of profit and loss (P&L). This amount is reflected under the head "Other Expense" in the P&L. The impairment loss is presented as an allowance in the Balance Sheet as a reduction from the net carrying amount of the trade receivable, loan, deposits and lease receivable respectively.

Financial liabilities

Initial recognition and measurement

All financial liabilities are initially recognised at fair value. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdraft and derivative financial instruments.

Subsequent measurement

Subsequent measurement of financial liabilities depends on their classification as fair value through Profit and loss or at amortized cost.

All changes in fair value of financial liabilities classified as FVTPL is recognized in the Statement of Profit and Loss. Amortised cost category is applicable to loans and borrowings, trade and other payables. After initial recognition the financial liabilities are measured at amortised cost using the EIR method. Gains and losses are recognized in profit and loss when the liabilities are derecognized as well as through the EIR amortization process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or cost that are integral part of the EIR. The EIR amortization is included as finance cost in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Derivative financial instruments

The Company uses derivative financial instruments, such as forward currency contracts to hedge its foreign currency risks. Such derivative financial instruments are initially recognised at fair value through profit or loss (FVTPL) on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivative financial instrument are recognised in the statement of profit and loss.

Reclassification of financial instruments

After initial recognition, no reclassification is made for financial assets which are equity instruments. For financial assets, which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. If the Company reclassifies the financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in the business model.

Offsetting financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

4 Explanatory notes to first time adoption of Ind AS

These financial statements of Archit Organosys Limited ('the Company') for the year ended 31 March 2018 have been prepared in accordance with Ind AS. This is Company's first set of standalone financial statements prepared in accordance with Ind AS for period upto and included the year ended 31 March 2017, the Company prepared its financials statements in accordance with Accounting Standards as notified under section 133 of the Companies Act 2013, read with paragraph 7 of Companies (Accounts) Rules 2014 (Indian GAAP), accordingly the Company has prepared its first of financials statement that comply Ind AS. For the purposes of transition to Ind AS, the Company has followed the guidance prescribed under Ind AS 101- First Time adoption of Indian Accounting Stanadard, with 1 April 2016 as the transition date.

The transition to Ind AS has resulted in the changes in the presentation of the financial statements, disclosures in the notes thereto and accounting policies and principles. The accounting policies in note 3 have been applied in preparing the financial statements for the year ended on 31 March 2018. This note explains the principal adjustments made by the Company in restating its IGAAP financial statements including balance sheet as at 1 April 2016 and financials statements as at and for the period ended 31 March 2017. Further, exemption on first time adoption of Ind AS availed in accordance with Ind AS have been set out in note 4.1.

4.1 Ind AS optional exemption and exceptions availed:

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following Ind AS 101 exemptions from the transition date i.e. 01 April 2016:

- (a) The Company has elected to avail exemption under Ind AS 101 to use Indian GAAP carrying value as deemed cost at the date of transition for all items of property, plant and equipment, intangible assets and investment properties as per the statement of financial position prepared in accordance with Indian GAAP.
- (b) The Company has elected to avail exemption under Ind AS 101 to use Indian GAAP carrying values as deemed cost at the date of transition for investments in subsidiaries as per the statement of financial position prepared in accordance with Indian GAAP.

Ind AS mandatory exemptions:

- (c) Ind AS 101 permits cumulative translation gains and losses to be reset to zero at the transition date. This provide relief in determining cumulative currency translation differences in accordance with Ind AS 21 from

the date, the branch was formed. The Company elected to reset all cumulative translation gains and losses to zero by transferring it to opening retained earnings at its transition date.

- (d) **Estimates:** The estimates as at 01 April 2016 and at 31 March 2017 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any differences in accounting policies) apart from the following items where application of Indian GAAP did not require estimation:

Impairment of financial assets based on the risk exposure and application of expected credit loss model
The estimates used by the Company to present these amounts in accordance with Ind AS reflect conditions at 01 April 2016, the date of transition to Ind AS and as of 31 March 2017.

- (e) **Ind AS 109: Designation of previously recognized financial instruments:** Financial assets and financial liabilities are classified as fair value through profit and loss or fair value through other comprehensive income based on facts and circumstances as at the date of transition to Ind AS. Financial assets and liabilities are recognized at fair value as at the date of transition to Ind AS and not from the date of initial recognition.

- (f) The classification and measurement of financial assets will be made considering whether the conditions as per Ind AS 109 are met based on facts and circumstances existing at the date of transition.

Financial assets can be measured using effective interest method by assessing its contractual cash flow characteristics only on the basis of facts and circumstances existing at the date of transition and if it is impracticable to assess the use of effective interest method, fair value of financial asset at the date of transition shall be the new carrying amount of that asset. The measurement exemption applies for financial liabilities as well.

- (g) At the date of transition to Ind AS, determining whether there has been a significant increase in credit risk since the initial recognition of a financial instrument would require undue cost or effort, the Company has recognised a loss allowance at an amount equal to lifetime expected credit losses at each reporting date until that financial instrument is derecognised.

4.2 Significant accounting estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a discounted cash flow model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance being tested. The recoverable amount is sensitive to the discount rate used for the discounted cash flow model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

Depreciation

Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates.

Taxes

Deferred tax assets are recognised for unused tax credits to the extent that it is probable that taxable profit will be available against which the credits can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

ARCHIT ORGANOSYS LIMITED

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

4.3. Reconciliation of equity as on 31 March 2017 and 01 April 2016

Amount (in Rs.)

Particulars	Note No.	As at 31 March 2017			As at 01 April 2016		
		IGAAP	Adjustments	Ind AS	IGAAP	Adjustments	Ind AS
Assets							
Non-current assets							
Property, plant and equipment	4.6(f)	477,711,628	(2,844,174)	474,867,454	613,979,951	-	61,397,951
Intangible assets		15,958	-	15,958	-	-	-
Capital work-in-progress		6,977,520	-	6,977,520	82,491,053	-	82,491,053
Financial assets							
Other financial assets		992,433	-	992,433	645,383	-	645,383
Other non-current assets		22,658,404	(6,000,000)	16,658,404	7,927,530	-	7,927,530
		508,355,943	(8,844,174)	499,511,769	152,461,917	-	152,461,917
Current assets							
Inventories		24,917,005	-	24,917,005	27,813,120	-	27,813,120
Financial assets							
Trade receivables		113,370,752	-	113,370,752	110,568,671	-	110,568,671
Cash and cash equivalents		5,543,409	(1)	5,543,408	8,802,841	-	8,802,841
Other bank balances		324,923	-	324,923	136,631	-	136,631
Loans		404,367	-	404,367	320,877	-	320,877
Other financial assets		1,423,640	-	1,423,640	175,080	-	175,080
Other current assets		53,351,612	-	53,351,612	19,637,711	-	19,637,711
		199,335,708	(1)	199,335,707	167,454,931	-	167,454,931
Total assets		707,691,650	(8,844,175)	698,847,476	319,916,848	-	319,916,848
Equity and liabilities							
Equity							
Equity share capital		100,422,000	-	100,422,000	50,347,850	-	50,347,850
Other equity		166,040,417	(474,273)	165,566,144	79,516,765	(994,837)	78,521,928
Total equity		266,462,417	(474,273)	265,988,144	129,864,615	(994,837)	128,869,778
Liabilities							
Non-current liabilities							
Financial liabilities							
Borrowings		254,613,787	(2,850,053)	251,763,734	30,374,685	-	30,374,685
Provisions		1,788,649	-	1,788,649	914,054	-	914,054
Deferred tax liabilities(Net)		17,327,057	(6,766,758)	10,560,299	4,860,074	(512,264)	4,347,810
		273,729,493	(9,616,811)	264,112,682	36,148,813	(512,264)	35,636,549
Current liabilities							
Financial liabilities							
Borrowings		46,129,496	-	46,129,496	77,523,968	-	77,523,968
Trade payables		74,774,363	-	74,774,363	61,777,542	-	1,777,542
Other financial liabilities		40,629,424	1,246,910	41,876,334	8,898,515	1,507,101	10,405,616
Other current liabilities		1,657,450	-	1,657,450	2,628,796	-	2,628,796
Provisions		1,012,780	-	1,012,780	570,900	-	570,900
Income-tax liabilities (net)		3,296,227	-	3,296,227	2,503,699	-	2,503,699
		167,499,740	1,246,910	168,746,650	153,903,420	1,507,101	155,410,520
Total liabilities		441,229,233	(8,369,901)	432,859,332	190,052,233	994,837	191,047,070
Total equity and liabilities		707,691,650	(8,844,174)	698,847,476	319,916,848	-	319,916,848

4.4. Reconciliation of Statement of Profit and Loss for the year ended 31 March 2017

Particulars	Note No.	IGAAP	Adjustments	Amount (in Rs.) Ind AS
Income				
Revenue from operations	4.6 (a)	484,882,821	-	484,882,821
Other income	4.6 (b)	3,384,647	260,191	3,644,838
Total income		488,267,468	260,191	488,527,659
Expenses				
Cost of materials and services		160,947,180	-	160,947,180
Excise duty		-	-	4,569,852
Purchases of stock-in-trade		173,287,185	-	173,287,185
Changes in inventories of finished goods and stock in trade		8,395,719	-	8,395,719
Employee benefits expense	4.6 (c)	23,074,289	(1,014,803)	22,059,486
Finance costs		6,394,083	-	6,394,083
Depreciation and amortization expense	4.6 (d)	5,292,903	(5,879)	5,287,024
Other expenses		78,248,119	-	78,248,119
Total expenses		455,639,478	(1,020,682)	459,188,648
Profit/(loss) before tax		32,627,990	1,280,873	29,339,011
Tax expense:				
Current tax		6,000,000	-	6,000,000
Tax of earlier periods		-	-	-
Deferred tax	4.6 (e)	12,466,984	(254,494)	12,212,490
Less: MAT credit entitlement		(6,000,000)	-	(6,000,000)
Income tax expense		12,466,984	(254,494)	12,212,490
Profit/(loss) for the year		20,161,006	1,535,367	17,126,521
Other comprehensive income ('OCI')				
Items not to be reclassified to profit or loss in subsequent periods				
Re-measurement losses on defined benefit plans		-	(1,014,803)	(1,014,803)
Income tax effect		-	-	-
Net other comprehensive expense not to be reclassified to profit or loss in subsequent periods				
		-	(1,014,803)	(1,014,803)
Items to be reclassified to profit or loss in subsequent periods				
		-	-	-
Other comprehensive expense for the year				
		-	(1,014,803)	(1,014,803)
Total comprehensive income for the year		20,161,006	(4,049,288)	16,111,718

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4.5. Statement of reconciliation of other equity

Particulars	Note No.	Amount (in Rs.)	
		As at 31 March 2017	As at 01 April 2016
Other equity as per IGAAP		166,040,417	79,516,765
Fair valuation of Forward contract		(1,246,910)	(1,507,101)
Depreciation		5,879	-
Deferred Tax on above adjustment		766,758	512,264
Net increase/(decrease)		(474,273)	(994,837)
Other equity as per Ind AS		165,566,144	78,521,928

4.6 Notes to reconciliation between Indian GAAP and Ind AS

a) Revenue Recognition

Under Indian GAAP revenue is disclosed net of excise duty. However under Ind AS revenue is disclosed including excise duty.

b) Fair valuation of forward contract

Under Indian GAAP gain on valuation of forward contract is not recognised however loss is recognised. Under Ind AS any gain or loss on fair valuation of forward contract is recognised.

c) Actuarial gain or loss

Under Indian GAAP any actuarial gain or loss on valuation of defined benefit plan is recognised in statement of profit or loss. Under Ind AS such actuarial gain or loss is recognised under Other comprehensive income (OCI)

d & f) Amortisation of processing charges

Under Indian GAAP ancillary cost of borrowing is recognised as expense or capitalised(in case of qualifying asset) in the year in which it is incurred. Under Ind AS the ancillary cost of borrowing is expensed or capitalised at effective interest rate over the period of loan.

Notes to standalone financials statements for the year ended 31 March 2018

Note 5 - Property, plant and equipment

	Amount (in Rs.)									
	Freehold land	Leasehold land	Building	Plant and machinery	Furniture and fixtures	Office equipments	Computer	Leasehold improvement	Vehicles	Total
Deemed cost										
As at 1 April 2016	14,387,318	5,573,565	15,665,391	32,685,446	1,111,270	1,285,810	427,596	-	11,078,766	82,215,162
Additions	-	-	137,233,129	284,708,294	1,205,549	1,129,463	183,200	-	-	424,459,635
Deductions	-	-	859,576	5,838,621	833,061	321,900	-	-	-	7,853,178
As at 31 March 2017	14,387,318	5,573,565	152,038,944	311,555,119	1,483,738	2,093,373	610,796	-	11,078,766	498,821,619
Additions	-	-	893,576	14,067,613	5,555,488	1,086,203	244,410	4,730,545	3,512,225	30,090,059
Deductions	-	-	-	6,153,051	-	-	-	-	-	6,153,051
As at 31 March 2018	14,387,318	5,573,565	152,932,520	319,469,681	7,039,226	3,179,576	855,206	4,730,545	14,590,991	522,758,627
Accumulated depreciation										
As at 1 April 2016	-	757,016	5,429,197	9,135,469	638,080	608,913	302,076	-	3,946,460	20,817,211
Depreciation for the year	-	53,686	851,903	2,626,304	131,024	270,012	45,173	-	1,308,880	5,286,982
Deductions	-	-	-	1,360,335	550,691	239,002	-	-	-	2,150,028
As at 31 March 2017	-	810,702	6,281,100	10,401,438	218,413	639,923	347,249	-	5,255,340	23,954,165
Depreciation for the year	-	53,686	5,297,500	17,533,016	333,934	491,800	104,526	319,818	1,689,391	25,823,670
Deductions	-	-	2,188	21,268	-	-	-	-	-	23,456
Adjustments	-	-	-	-	-	-	-	-	-	-
As at 31 March 2018	-	864,388	11,576,411	27,913,186	552,347	1,131,723	451,775	319,818	6,944,731	49,754,378
Net block										
As at 31 March 2018	14,387,318	4,709,177	141,356,109	291,556,495	6,486,879	2,047,853	403,431	4,410,727	7,646,260	473,004,249
As at 31 March 2017	14,387,318	4,762,863	145,757,844	301,153,681	1,265,325	1,453,450	263,547	-	5,823,426	474,867,454
As at 1 April 2016	14,387,318	4,816,549	10,236,194	23,549,977	473,190	676,897	125,520	-	7,132,306	61,397,951

Note 6 - Intangible assets

	Amount (in Rs.)	
Particulars	Intangible assets	
	Software	Total
Cost		
As at 01 April 2016	-	-
Additions	16,000	16,000
Deductions	-	-
Adjustments	-	-
As at 31 March 2017	16,000	16,000
Additions	790,591	790,591
Deductions	-	-
As at 31 March 2018	806,591	806,591
Accumulated Depreciation/ Amortization		
As at 01 April 2016	-	-
Depreciation for the year	42	42
Deductions	-	-
As at 31 March 2017	42	42
Depreciation for the year	61,547	61,547
Deductions	-	-
As at 31 March 2018	61,589	61,589
Net Block		
As at 31 March 2018	745,002	745,002
As at 31 March 2017	15,958	15,958
As at 01 April 2016	-	-

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NOTES TO STANDALONE FINANCIALS STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

Amount (in Rs.)

Particulars	As at 31 March 2018	As at 31 March 2017	As at 01 April 2016
7 Other financial assets			
Earnest money deposits	-	-	-
Security deposits	7,817,497	992,433	645,383
	<u>7,817,497</u>	<u>992,433</u>	<u>645,383</u>
8 Other non-current assets			
Capital advances	4,774,882	16,658,404	7,927,530
	<u>4,774,882</u>	<u>16,658,404</u>	<u>7,927,530</u>
9 Non-current tax assets			
Advance tax(net of provision for tax)	251,927	-	-
	<u>251,927</u>	<u>-</u>	<u>-</u>
10 Inventories*			
Raw Materials	31,341,307	8,922,977	4,343,531
Stock in Progress	16,066,742	3,632,800	4,124,748
Finished Goods	5,364,821	3,196,114	3,758,266
Stock-in-Trade	2,157,588	717,570	8,607,224
Packing Materials	1,043,497	1,242,248	1,153,353
Consumable Stores	262,110	1,002,151	170,888
Goods In transit	10,684,570	6,203,145	5,655,110
Sea weed	4,176,056	-	-
	<u>71,096,691</u>	<u>24,917,005</u>	<u>27,813,120</u>
* Inventories are being valued at lower of cost and net realisable value			
11 Trade receivables			
(Unsecured, considered good unless otherwise stated)			
Trade receivables from others	313,623,802	113,370,752	110,568,671
	<u>313,623,802</u>	<u>113,370,752</u>	<u>110,568,671</u>
11.1 Trade receivables are measured at amortised cost.			
12 Cash and cash equivalents			
Balance in current account	394,628	858,283	1,593,474
Deposits with original maturity of less than three months	6,504,718	4,264,403	5,909,945
Cash on hand	524,137	420,722	1,299,422
	<u>7,423,482</u>	<u>5,543,408</u>	<u>8,802,841</u>
13 Bank balances other than cash and cash equivalents			
(i) With maturity for more than 3 months but less than 12 months	290,093	324,923	136,631
	<u>290,093</u>	<u>324,923</u>	<u>136,631</u>
14 Loans			
(Unsecured, considered good unless otherwise stated)			
Loans and advances to employees	262,433	404,367	320,877
	<u>262,433</u>	<u>404,367</u>	<u>320,877</u>

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Amount (in Rs.)

Particulars	As at 31 March 2018	As at 31 March 2017	As at 01 April 2016
15 Other current financial assets			
Security deposits	1,255,275	1,255,275	-
Interest accrued on fixed deposits	200,009	168,365	175,080
Interest accrued on loans and advances	-	-	-
Advances given to others	2,324,716	-	-
	<u>3,780,000</u>	<u>1,423,640</u>	<u>175,080</u>
16 Other current assets			
Advances to suppliers	761,206	4,836,080	-
Prepaid expenses	1,124,752	827,001	382,969
Balances with statutory authorities	38,588,636	40,876,033	18,128,653
Other Recoverable	5,153,904	6,812,498	1,126,089
	<u>45,628,498</u>	<u>53,351,612</u>	<u>19,637,711</u>
17 Share capital			
A). Authorized, issued, subscribed and paid up share capital			
Authorised			
2,50,00,000 (P.Y. 2,50,00,000) Equity Shares of Rs.10/- each	250,000,000	250,000,000	100,000,000
	<u>250,000,000</u>	<u>250,000,000</u>	<u>100,000,000</u>
Issued, subscribed and fully paid up shares			
50,21,100 (F.Y 2016-17. 50,21,100), (F.Y 2015-16 50,50,000)			
equity Shares of Rs. 10/- each fully paid up	50,211,000	50,211,000	50,500,000
1,00,42,200 (F.Y 2016-17 1,00,42,200) F.Y (2015-16 Nil)			
equity shares of Rs. 10/- each fully paid up			
(F.Y 2016-17. Rs. 5/- paid up) F.Y (2015-16 Nil)	100,422,000	50,211,000	-
Less: Calls In Arrears	(212,885)	-	(152,150)
	<u>150,420,115</u>	<u>100,422,000</u>	<u>50,347,850</u>

Notes:

(a) Reconciliation of the number of the shares outstanding as the beginning and end of the year:

Particulars	As at 31 March 2018		As at 31 March 2017	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	15,063,300	100,422,000	15,063,300	100,422,000
Movement during the year	-	49,998,115	-	-
At the end of the year	<u>15,063,300</u>	<u>150,420,115</u>	<u>15,063,300</u>	<u>100,422,000</u>

(b) Terms/rights attached to equity shares:

The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders.

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(c) Details of shareholder holding more than 5% shares in the Company

Equity shares of Rs.10 each fully paid		As at 31 March 2018	As at 31 March 2017	As at 01 April 2016
Kandarp K. Amin	Number of Shares	3,671,295	3,571,295	714,360
	% Holding	24.37%	23.71%	14.15%
Archana K. Amin	Number of Shares	2,695,515	2,985,515	597,296
	% Holding	17.89%	19.82%	11.83%
Sanjaykumar Patel	Number of Shares	715,400	1,500,000	500,000
	% Holding	4.75%	9.96%	9.90%
Rakesh Patel	Number of Shares	-	500,000	500,000
	% Holding	0.00%	3.32%	9.90%
Suchit K. Amin	Number of Shares	766,195	-	-
	% Holding	5.09%	0.00%	0.00%
		<u>52.10%</u>	<u>56.81%</u>	<u>45.78%</u>

(d) Shares reserved for issue under option

The Company has not reserved any shares for issuance under options

(e) Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

The Company has neither issued any bonus shares, shares for consideration other than cash nor has there been any buyback of shares in the current year and preceding five years from 31 March 2018.

		Amount (in Rs.)		
Particulars		As at 31 March 2018	As at 31 March 2017	As at 01 April 2016
18 Other equity				
(i) Retained earnings				
	Opening balance	55,498,449	38,371,928	38,371,928
	Add: Profits for the year	5,167,880	17,126,521	-
	Closing balance	<u>60,666,329</u>	<u>55,498,449</u>	<u>38,371,928</u>
(ii) Security premium				
	Opening balance	110,788,148	40,000,000	-
	Movement for the year	74,997,173	70,788,148	40,000,000
	Closing balance	<u>185,785,321</u>	<u>110,788,148</u>	<u>40,000,000</u>
(iii) Other comprehensive income, net of tax				
	Opening balance	(1,014,803)	-	-
	Movement for the year	(190,866)	(1,014,803)	-
	Closing balance	<u>(1,205,669)</u>	<u>(1,014,803)</u>	<u>-</u>
(iii) General Reserves				
	Balance as per previous financial statements	150,000	150,000	150,000
	Add: Addition during the year	-	-	-
	Less: Utilised During the year	-	-	-
	Closing balance	<u>150,000</u>	<u>150,000</u>	<u>150,000</u>
(iv) General Reserves				
	Balance as per previous financial statements	144,350	-	-
	Add: Addition during the year	-	144,350	-
	Less: Utilised During the year	-	-	-
	Closing balance	<u>144,350</u>	<u>144,350</u>	<u>-</u>
	Total	<u>245,540,331</u>	<u>165,566,144</u>	<u>78,521,928</u>

	Amount (in Rs.)		
Particulars	As at 31 March 2018	As at 31 March 2017	As at 01 April 2016
19 Borrowings			
Non-current borrowings			
Non current maturities (Secured)			
Secured term loans from banks			
Union Bank of India A/c No. 616	-	762,003	1,566,003
Union Bank of India A/c No. 1163	190,451,473	195,037,201	-
Buyers Credit			
Union Bank of India	-	44,321,248	-
Vehicle Loan			
ICICI Bank Limited	452,620	1,085,020	1,581,216
Kotak Mahindra Prime Ltd.	326,422	558,262	727,466
BMW India Finance Services Pvt. Ltd.	1,022,635	-	-
Unsecured			
From Directors	-	10,000,000	26,500,000
	192,253,150	251,763,734	30,374,685

Details of security and repayment thereof

19.1 Nature of Security

The Term Loans including current maturities amounting to Rs. 7,62,003/- (P.Y. Rs. 15,66,003/-) from Union Bank of India is secured by way of hypothecation of Plant and Machinery and personal guarantee of directors.

The Term loans including current maturities amounting to Rs. 23,22,50,638/- (P.Y. Rs. 21,19,37,254/-) from Union Bank of India is secured by way of hypothecation of plant and machinery created out of project and further secured by factory land and building on plot no. 25/9/B at A Phase III GIDC Naroda, Ahmedabad and Plant and Machinery of the company at 25/9AB Phase.

The Buyers credit including current maturities amounting to Rs. 4,31,33,691/- (P.Y. Rs. 4,43,83,544/-) from Union Bank of India is secured by way of hypothecation of plant and machinery created out of project and further secured by factory land and building on plot no. 25/9/B at A Phase III GIDC Naroda, Ahmedabad and Plant and Machinery of the company at 25/9AB Phase.

The Vehicle loans amounting to Rs. 37,98,189/- (P.Y. Rs. 23,08,836/-) are secured by Vehicles

19.2 Terms of Repayment of Loans

Term Loan

Union Bank of India A/c No. 616	Repayable in 56 monthly installments commencing from July, 2014. Last Installment due on March, 2019. Rate of interest 13.10% as at period end. (P.Y. 14.15%).
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Union Bank of India A/c No. 1163	Repayable in 62 monthly installments in ballooning method commencing from November, 2017. Last Installment due on December, 2023. Rate of interest 13.10% as at period end. (P.Y. NIL).
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Vehicle Loan

ICICI Bank Limited	Loan is repayable in monthly installments of Rs. 52,700/- commencing from April, 2015 and last installment falls due on February, 2020.
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Kotak Mahindra Prime Ltd.	Loan is repayable in monthly installments of Rs. 19,320/- commencing from January, 2016 and last installment falls due on January, 2019.
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Kotak Mahindra Prime Ltd.	Loan is repayable in monthly installments of Rs. 94,356/- commencing from May, 2017 and last installment falls due on April, 2020.
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		Amount (in Rs.)		
Particulars	As at 31 March 2018	As at 31 March 2017	As at 01 April 2016	
20 Non-Current Provisions				
For Employee Benefits				
Gratuity	1,822,097	1,788,649	914,054	
	<u>1,822,097</u>	<u>1,788,649</u>	<u>914,054</u>	
22 Deferred tax Assets/liabilities (net)				
Deferred tax liabilities				
On difference between book base and tax base of depreciable assets	35,800,995	24,484,597	5,351,000	
Deferred tax assets				
Disallowance u/s. 43(b) under income tax act, 1961	(1,188,102)	(969,575)	(490,926)	
MAT credit entitlement	(6,855,000)	(6,000,000)	-	
Unabsorbed depreciation	(18,514,021)	(6,187,965)	-	
Ind AS adjustments	(849,749)	(766,758)	(512,264)	
	<u>8,394,123</u>	<u>10,560,299</u>	<u>4,347,810</u>	
23 Borrowings				
Current borrowings				
Secured				
Working capital facilities from bank	82,690,701	46,129,496	71,723,968	
Unsecured				
From Directors	-	-	3,300,000	
Intercorporate Deposits	-	-	2,500,000	
	<u>82,690,701</u>	<u>46,129,496</u>	<u>77,523,968</u>	
Terms of working capital facility from banks				
A Working capital facilities from bank				
Secured				
The Working Capital Loans amounting to Rs. 8,26,90,701/- (P.Y. Rs. 4,61,29,496/-) are secured by Hypothecation of Book Debts, Bills, stock not older than 120 Days. Further it is secured by Factory Land and Building at plot no. 25/9/A and 25/9/B and FDR. Further it is secured by personal guarantee of Directors.				
24 Trade payables				
Total outstanding due to micro enterprises and small enterprises	507,648	124,688	3,846,003	
Total outstanding due of creditors other than micro enterprises and small enterprises	215,780,364	74,649,675	57,931,539	
	<u>216,288,012</u>	<u>74,774,363</u>	<u>61,777,542</u>	

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Amount (in Rs.)			
Particulars	As at 31 March 2018	As at 31 March 2017	As at 01 April 2016
25 Other financial liabilities			
Other current financial liabilities			
Current maturities (Secured)			
Term Loan			
Union Bank of India A/c No. 616	762,003	804,000	804,000
Union Bank of India A/c No. 1163	39,360,000	14,050,000	-
Buyers Credit			
Union Bank of India	-	-	-
UBI Foreign Buyers Credit A/C in US\$	43,133,691	1,246,910	1,507,101
Vehicle Loan			
ICICI Bank Limited	632,400	496,354	449,383
Kotak Mahindra Prime Ltd.	1,364,112	169,200	153,743
BMW India Finance Services Pvt. Ltd.	-	-	691,467
Current maturities (Unsecured)			
From Directors	-	-	-
Interest accrued but not due on borrowings	-	485,741	-
Payable towards Capital Goods	16,041,512	23,222,965	5,250,235
Book Overdraft	44,657	-	623,749
Security Deposit	-	96,332	211,000
Advance from related parties	-	-	-
Others	1,279,331	1,304,832	714,938
	<u>102,617,705</u>	<u>41,876,334</u>	<u>10,405,616</u>
26 Other current liabilities			
Statutory dues	2,843,447	1,657,450	2,628,796
	<u>2,843,447</u>	<u>1,657,450</u>	<u>2,628,796</u>
27 Current provisions			
Provision for gratuity	2,490,041	1,012,780	570,900
	<u>2,490,041</u>	<u>1,012,780</u>	<u>570,900</u>
28 Income-tax liabilities			
Income tax provision (net of advance taxes)	-	3,296,227	2,503,699
	<u>-</u>	<u>3,296,227</u>	<u>2,503,699</u>

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Particulars	Amount (in Rs.)	
	For the year ended 31 March 2018	For the year ended 31 March 2017
30 Revenue from operations		
Sale of products		
Manufactured Goods (Inclusive of Excise Duty)	334,486,023	269,553,990
Stock-in-Trade	444,193,166	192,115,506
Other operating revenue		
Export Incentives	6,198,360	10,248,685
Lifting Charges of Chlorine	32,221,457	12,964,640
	<u>817,099,006</u>	<u>484,882,821</u>
31 Other income		
Interest income on		
Fixed deposits	332,728	379,897
Other deposits and investments	2,375,103	39,337
Share application money	46,377	-
Commision income	22,490,000	-
Sundry Balance written back (net)	590,950	135,580
Miscellaneous income	794,553	388,451
Foreign exchange fluctuation (net)	1,846,067	2,701,573
	<u>28,475,777</u>	<u>3,644,838</u>
32 Cost of material and services		
Raw Materials	213,285,909	148,234,653
Freight Charges, Inward Clearing and Commission	14,207,307	12,712,527
Cost of material consumed	<u>227,493,216</u>	<u>160,947,180</u>
33 Excise duty		
Excise duty adjustments	1,703,613	4,569,852
	<u>1,703,613</u>	<u>4,569,852</u>
34 Purchases of traded goods		
Purchase of traded goods	422,769,942	173,287,185
	<u>422,769,942</u>	<u>173,287,185</u>
35 Changes in inventories of finished goods and work-in-progress		
Inventory as at the beginning of the year		
Work-in-progress	3,632,800	4,124,748
Finished goods	3,196,114	3,758,266
Stock-in-Trade	717,570	8,607,224
Goods In Transit	6,203,145	5,655,110
Inventory as at the end of the year		
Work-in-progress	16,066,742	3,632,800
Finished goods	5,364,821	3,196,114
Stock-in-Trade	6,357,344	717,570
Goods In Transit	10,684,570	6,203,145
Changes in inventories of finished goods and work in progress	<u>(24,723,848)</u>	<u>8,395,719</u>
36 Employee benefits expense		
Salaries, wages and allowance	38,328,908	17,985,185
Contribution to provident and other funds	3,597,744	1,160,564
Staff welfare expenses	8,608,576	2,913,737
	<u>50,535,229</u>	<u>22,059,486</u>

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	Amount (in Rs.)	
Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
37 Finance costs		
Interest charged on :		
Fixed Loans, Buyer's Credit, Short Term etc.	34,645,214	5,928,793
Interest on unsecured loans	789,162	-
Amortisation of Processing charges	1,156,381	465,290
	36,590,757	6,394,083
38 Depreciation and amortization expenses		
Depreciation of property, plant and equipment	25,885,217	5,287,024
	25,885,217	5,287,024
39 Other expenses		
Stores & Other Consumables	9,901,062	7,508,307
Power Fuel & Water Charges	22,411,909	9,301,407
Repairs and Maintenance on plant and machinery	672,378	787,674
Repairs and Maintenance on buildings	589,579	1,395,725
Repairs and Maintenance on electrical	800	376,052
Laboratory Expenses	266,598	262,186
Job work Charges	144,840	36,000
Pollution Plant Treatment	12,000	18,900
Detention charges	436,800	-
Excise duty on Finished Goods (Net)	(343,456)	(74,129)
Fees and Legal Expenses	4,009,598	4,571,127
Insurance Charges	1,710,028	581,691
Travelling Expenses	2,413,143	2,998,138
Rent, Rates & Taxes	4,671,990	1,987,911
Other Repairs	1,778,874	674,489
Auditor's Remuneration	150,000	150,000
Interest to Suppliers	1,689,658	848,901
Miscellaneous Expenditure	12,540,022	8,182,664
Loss on asset discarded	61,299	739,791
Bad Debts	94,421	-
Donation	204,251	81,552
Packing Material Consumed	4,261,307	5,519,088
Sales Commission Expenses	2,640,005	5,155,112
Clearing and Forwarding Expenses	24,184,653	22,696,076
Others	6,962,191	4,449,457
	101,463,951	78,248,119
* Payment to auditor (excluding service tax)		
As auditor:		
Audit fee	150,000	150,000
Tax audit fees	-	-
	150,000	150,000
40 Income tax profit and loss section		
(a) Income tax recognised in statement of profit and loss:		
Current income tax	-	6,000,000
Adjustment in respect of previous years	-	-
MAT credit entitlement	-	(6,000,000)
Deffered tax:		
Relating to origination and reversal of temporary differences	(1,311,176)	12,212,490
Income tax expenses reported in statement of profit and loss	(1,311,176)	12,212,490

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Particulars	Amount (in Rs.)	
	For the year ended 31 March 2018	For the year ended 31 March 2017
41 The income tax expense can be reconciled to the accounting profit as follows:		
Accounting profit before tax	3,856,703	29,339,011
Income tax rate as per Income Tax Act 1961	1,275,142	9,700,357
Income tax adjustment in respect of:		
Current income tax of previous year	-	-
MAT credit entitlement		
Expenses disallowed for tax purpose	867,928	1,112,747
Difference in depreciation as per books and tax	(19,862,782)	(18,193,710)
Deduction u/s 32AC		(14,113,282)
Other adjustment	238,791	(722,937)
DTA not recognised on current year loss	17,480,922	22,216,825
Income tax reported in statement of profit and loss	(0)	0

42 Earnings per share

Basic EPS amounts are calculated by dividing the profit for the year attributable on equity holders of the company by the weighted average number of equity shares outstanding during the year.

The following reflects the income and share data used in the basic & diluted EPS computation

Basic and diluted earning per share

Profit attributable to equity shareholders of the

Company for basic & diluted earning

Weighted average number of equity shares for basic & diluted EPS

Basic and diluted earning per share (in ¹)

4,977,014	16,111,718
12,050,664	3,170,219
0.41	0.85

43 Capital management

- (a) The Company's capital management objective are to ensure Company's ability to continue as a going concern as well to create value for shareholders by facilitating the meeting of long term and short term goals of the Company. The Company determines the amount of capital required on the basis of annual business plan coupled with long term and short term strategic investment and expansion plans. The funding needs are met through cash generated from operations, long term and short term bank borrowings. The Company monitors the capital structure on the basis of net debt to equity ratio and maturity profile of the overall debt portfolio of the Company. Net debt includes interest bearing borrowings less cash and cash equivalents, other bank balances (including non-current earmarked balances) and current investments. The table below summarises the capital, net debt and net debt to equity ratio of the company.

Particulars	Amount (in Rs.)		
	As at 31 March 2018	As at 31 March 2017	As at 01 April 2016
Equity share capital	150,420,115	100,422,000	50,347,850
Other equity	245,540,331	165,566,144	78,521,928
Total equity	395,960,446	265,988,144	128,869,778
Non-current borrowings (including current maturities)	277,505,356	268,530,198	33,980,379
Short term borrowings	82,690,701	46,129,496	77,523,968
Gross Debt	360,196,056	314,659,694	111,504,347
Gross debt as above	360,196,056	314,659,694	111,504,347
Less: Cash and cash equivalents	7,423,482	5,543,408	8,802,841
Net Debt	352,772,574	309,116,286	102,701,506
Net debt to equity	0.891	1.16	0.80

				Amount (in Rs.)
Particulars	Fair value through other comprehensive income	Fair value through profit & loss	Derivate instrument not in hedging relationship (i)	Amortised Cost
44 Fair value measurement				
(a) The carrying value and fair value of financial instruments by categories as of 31 March 2018 is as follows :				
Financial assets				
Trade receivables	-	-	-	313,623,802
Cash and cash equivalents	-	-	-	7,423,482
Other bank balances	-	-	-	290,093
Loans	-	-	-	262,433
Others financial assets	-	-	-	11,597,497
	-	-	-	333,197,308
Financial liabilities				
Borrowings (Including current maturities)	-	-	-	360,196,056
Trade payables	-	-	-	216,288,012
Other financial liabilities	-	-	-	102,617,705
	-	-	-	679,101,774
The carrying value and fair value of financial instruments by categories as of 31 March 2017 is as follows :				
Financial assets				
Trade receivables	-	-	-	113,370,752
Cash and cash equivalents	-	-	-	5,543,408
Other bank balances	-	-	-	324,923
Loans	-	-	-	404,367
Others financial assets	-	-	-	2,416,073
	-	-	-	122,059,523
Financial liabilities				
Borrowings (Including current maturities)	-	-	-	314,659,694
Trade payables	-	-	-	74,774,363
	-	-	-	389,434,057
The carrying value and fair value of financial instruments by categories as of 01 April, 2016 is as follows :				
Financial assets				
Trade receivables	-	-	-	110,568,671
Cash and cash equivalents	-	-	-	8,802,841
Other bank balances	-	-	-	136,631
Loans	-	-	-	320,877
Others financial assets	-	-	-	820,463
	-	-	-	120,649,483
Financial liabilities				
Borrowings (Including current maturities)	-	-	-	111,504,347
Trade payables	-	-	-	61,777,542
	-	-	-	173,281,889

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(i) Derivative instruments are mandatorily classified as fair value through statement of profit and loss.

(b) Fair Value hierarchy :

Particulars	Amount (in Rs.)			
	Level 1	Level 2	Level 3	Total
As at March 31, 2018				
Liabilities				
Derivative instruments	-	173,262	-	-
Total	-	173,262	-	-
As at March 31, 2017				
Liabilities				
Derivative instruments	-	366,006	-	-
Total	-	366,006	-	-
As at April 1, 2016				
Liabilities				
Derivative instruments	-	1,436,833	-	-
Total	-	1,436,833	-	-

43 Financial Risk objective and policies

The Company's principal financial liabilities, other than derivatives, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations/projects and to provide guarantees to support its operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

In the ordinary course of business, the Company is mainly exposed to risks resulting from interest rate movements i.e interest rate risk, market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks.

(a) Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables and other financial assets) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

Customer credit risk is managed by the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive evaluation and individual credit limits are defined in accordance with this assessment.

Credit Risk Management

Credit risk is the risk that a counterparty fails to discharge an obligation to the Company. The Company is exposed to this risk for various financial instruments, for example by granting loans and receivables to customers, placing deposits etc. the Company's maximum exposure to credit risk is limited to the carrying amount of financial assets recognised at 31 March 2018, as summarised below:

Particulars	Amount (in Rs.)		
	As at 31 March 2018	As at 31 March 2017	As at 01 April 2016
Loans	262,433	404,367	320,877
Other financial assets	11,597,497	2,416,073	820,463
Cash and cash equivalents	7,713,575	5,868,331	8,939,472
Trade receivables	313,623,802	113,370,752	110,568,671
	333,197,308	122,059,523	120,649,483

The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls. The Company's policy is to deal only with creditworthy counterparties only.

(b) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

(i) Financing arrangements

The Company had access to the following undrawn borrowing facilities at the end of the reporting period:

	Amount (in Rs.)		
Floating and fixed rate	31 March 2018	31 March 2017	01 April 2016
- Expiring within one year (cash credit and other facilities- Floating rate)	63,027,071	80,681,020	49,926,145
- Expiring within one year (bank loans - Fixed rate)	-	-	-
- Expiring beyond one year (bank loans - Fixed rate)	58,687,362	80,862,746	-
	121,714,433	161,543,766	49,926,145

(ii) Maturities of financial liabilities

		Amount (in Rs.)				
	Note No.	Less than 1 year	1-3 year	3-5 year	More than 5 years	Total
31 March 2018						
Non-derivatives						
Borrowings						
(including current maturities)	19,23,25	166,900,302	68,281,677	126,410,630	-	361,592,609
Trade payable	24	216,288,012	-	-	-	216,288,012
31 March 2017						
Non-derivatives						
Borrowings (including						
current maturities)	19,23,25	61,649,049	116,166,533	138,447,254	-	316,262,836
Trade payable	24	74,774,363	-	-	-	74,774,363
01 April 2016						
Non-derivatives						
Borrowings (including						
current maturities)	19,23,25	73,822,388	29,466,165	940,960	-	104,229,513
Trade payable	24	61,777,542	-	-	-	61,777,542
Total borrowing included above is excluding unamortised portion of processing charges.						

(c) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest risk, currency risk and other price risk. Financial instruments affected by market risk include borrowings, deposits, trade and other receivables, trade and other payables and derivative financial instruments.

The sensitivity analysis in the following sections relate to the position as at 31 March 2018, 31 March 2017 and 1 April 2016.

(d) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company does not have any long term borrowings with floating interest rate and carrying short term borrowings with floating interest rate. The company's investment in fixed deposit carries fixed interest rate.

(i) Below is the overall exposure of the Company to interest rate risk:

Particulars	Amount (in Rs.)		
	31 March 2018	31 March 2017	01 April 2016
Variable rate borrowing	361,592,609	316,262,836	104,229,513
Fixed rate borrowing	-	-	-
Total borrowings	361,592,609	316,262,836	104,229,513
Amount disclosed under other current financial liabilities	85,252,206	16,766,464	3,605,694
Amount disclosed under borrowings	274,943,851	297,893,230	107,898,653
Sensitivity			
Below is the sensitivity of profit or loss in interest rates.			
Interest sensitivity*			
Interest rates – increase by 50 basis points (50 bps)	18,079,630	15,813,142	5,211,476
Interest rates – decrease by 50 basis points (50 bps)	(18,079,630)	(15,813,142)	(5,211,476)

* Holding all other variables constant

ii Assets

The Company's fixed deposits are carried at amortised cost and are fixed rate deposits. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

(e) Foreign currency risk

The Company is exposed to foreign exchange risk mainly through its sales to overseas customers and purchases from overseas suppliers in various foreign currencies. The Company evaluates exchange rate exposure arising from foreign currency transactions and the company follows established risk management policies, including use of derivatives like foreign exchange forward contracts to hedge exposure to foreign currency risk, where the economic condition match the Company's policy.

+B187:B201	Amount in foreign currencies			Amount in Indian Currency		
	31 March 18	31 March 17	01 April 16	31 March 18	31 March 17	01 April 16
Asset						
Receivables (in USD)						
Unhedged	326,700	609,724	183,540	21,249,907	39,540,569	12,159,525
Hedged	805,405	248,880	668,730	52,386,843	16,139,868	44,303,363
Receivables (in Euro)						
Unhedged	-	-	-	-	-	-
Hedged	-	-	26,300	-	-	1,982,468
Liability						
Payables (in USD)						
Unhedged	647,116	684,403	-	42,091,087	44,625,682	-
Hedged	-	-	-	-	-	-

Foreign currency sensitivity

The below table demonstrate the sensitivity to a reasonably possible change in USD & Euro with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary assets and liabilities. The Company's exposure to foreign currency changes for all other currencies is not material.

Sensitivity

The sensitivity of profit or (loss) to changes in the exchange rates arises mainly from unhedged foreign currency denominated financial instruments.

Particulars	31 March 2018	31 March 2017	01 April 2016
USD sensitivity			
INR/USD- increase by 100 bps *	(208,412)	(50,851)	121,595
INR/USD- decrease by 100 bps *	208,412	50,851	(121,595)
<i>* Holding all other variables constant</i>			
Euro sensitivity			
INR/Euro- increase by 100 bps *	-	-	-
INR/Euro- decrease by 100 bps *	-	-	-
<i>* Holding all other variables constant</i>			

Amount (in Rs.)

Particulars	As at 31 March 2018	As at 31 March 2017	As at 01 April 2016
44 Capital and other commitments			
Commitments relating to contracts remaining to be executed on capital account (net of advances)	3,939,470	20,000,000	18,000,000
45 Contingent liabilities not provided for			
Claims not acknowledged by as Debt	14,707,069	14,707,069	14,707,069
Income Tax	1,077	484,830	484,830
	<u>14,708,146</u>	<u>15,191,899</u>	<u>15,191,899</u>

- 46** Details as per Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act). This information has been determined to the extent such parties have been identified on the basis of information available with the Company

Principal amount and interest due thereon remaining unpaid to any supplier.

Principal	507,648	124,688	3,846,003
Interest	-	-	-
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	-	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006.	-	-	-

47 Recent accounting pronouncements

The amendments to standards that are issued, but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company intends to adopt these standards, if applicable, when they become effective. The Ministry of Corporate Affairs ("MCA") has issued certain amendments to Ind AS through (Indian Accounting Standards) Amendment Rules, 2018. These amendments maintain convergence with IFRS by incorporating amendments issued by International Accounting Standards Board (IASB) into Ind AS and has amended the following standards:

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1. Ind AS 115-Revenue from contract with customers
2. Ind AS 21-The effect of changes in foreign exchanges rates
3. Ind AS 40-Investment property
4. Ind AS 12-Income taxes
5. Ind AS 28-Investment in associates and joint ventures
6. Ind AS 112-Disclosure of interest in other entities

These amendments are effective for annual periods beginning on or after April 01, 2018. Application of these amendments will not have any recognition and measurement impact. However, it will require additional disclosure in the financial statements. These amendments does not have material impact on Company's financial statements. The Company will adopt these amendments, if applicable, from their applicability date.

48 Changes in accounting policies and disclosures

The Company applied for the first time certain amendments to the standards, which are effective for annual periods beginning on or after 1 April 2017. The nature and the impact of each amendment is described below:

Amendments to Ind AS 7 Statement of Cash Flows: Disclosure Initiative

The amendments require entities to provide disclosure of changes in their liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes (such as foreign exchange gains or losses). The Company has provided the information for both the current

Disclosure under Para 44A as set out in Ind AS 7 on cash flow statements under Companies (Indian Accounting Standards) Rules, 2017 (as amended)

Particulars of Liabilities arising from Financing activity	Note No	As at March 31, 2017	Changes from financing cash flows (net)	Non Cash changes Effect due to changes in foreign exchange rates	Other changes	As at March 31, 2018
Borrowings	19,23,25	314,659,694	45,329,781		206,582	360,196,057
Interest accrued but not due	25	485,741	(36,665,611)		36,179,869	(0)
		315,145,435	8,664,170		36,386,451	

49 Related Parties transactions for the year ended March 31, 2018

a) List of related parties

Relationship	Name of related party
Key Management Personnel (KMP)	Kandarp K. Amin Archana K. Amin Archit K. Amin
Entities where significant influence is exercised by KMP having transactions with the Company	Krishna Orgochem Adonis Lifecare Private Limited Archit Advance Materials Kalindi Impex S.D. Agro Organosys Kalindi Industries
Relative of Key Management Personnel (KMP)	Suchit K Amin Shimoli A. Amin Manini S. Amin

b) Summary of related party transactions

S. No	Particulars	Amount (in Rs.)								
		Key management personnel			Relative of Key Managerial Person			Entities where significant influence is exercised by KMP		
		2018	2017	2016	2018	2017	2016	2018	2017	2016
	Transactions during the year									
i	Sale of goods and services									
	Archit Advance Materials	-	-	-	-	-	-	723	-	-
	Kalindi Impex	-	-	-	-	-	-	-	679,711	-
	Krishna Orgochem	-	-	-	-	-	-	6,140,720	2,099,897	-
ii	Purchase of goods and services									
	Kalindi Impex	-	-	-	-	-	-	16,894,110	4,025,000	-
	Krishna Orgochem	-	-	-	-	-	-	9,415,262	15,746,988	-
	Archit Advance Materials	-	-	-	-	-	-	51,282	31,162	-
	S.D. Agro Organosys	-	-	-	-	-	-	4,199,756	-	-
iii	Interest Expense									
	Archanaben K. Amin	73,973	1,081,461	-	-	-	-	-	-	-
	Archit K. Amin	-	110,959	-	-	-	-	-	-	-
	Kandarp K. Amin	-	2,459,774	-	-	-	-	-	-	-
	Krishna Orgochem	-	-	-	-	-	-	369,789	2,278,763	-
	Adonis Lifecare Private Limited	-	-	-	-	-	-	344,897	131,486	-
iv	Loan taken during the year									
	Archanaben K. Amin	5,000,000	16,231,461	-	-	-	-	-	-	-
	Kandarp K. Amin	-	20,459,774	-	-	-	-	-	-	-
	Krishna Orgochem	-	-	-	-	-	-	19,500,000	24,128,763	-
	Adonis Lifecare Private Limited	-	-	-	-	-	-	7,750,000	3,631,486	-
v	Loan repayback during the year									
	Archanaben K. Amin	5,000,000	21,431,461	-	-	-	-	-	-	-
	Kandarp K. Amin	-	33,959,774	-	-	-	-	-	-	-
	Krishna Orgochem	-	-	-	-	-	-	29,500,000	25,228,763	-
	Adonis Lifecare Private Limited	-	-	-	-	-	-	7,750,000	3,631,486	-
vi	Advance Against Property									
	Archit K. Amin	-	3,110,959	-	-	-	-	-	-	-
vii	Advance Received Back									
	Archit K. Amin	-	3,110,959	-	-	-	-	-	-	-
viii	Rental paid									
	Archanaben K. Amin	1,871,000	840,000	-	-	-	-	-	-	-
	Kandarp K. Amin	780,000	780,000	-	-	-	-	-	-	-
	Shimoli A. Amin	-	-	-	438,750	-	-	-	-	-
	Manini S. Amin	-	-	-	266,625	-	-	-	-	-
x	Director Remuneration									
	Archanaben K. Amin	5,325,000	2,100,000	-	-	-	-	-	-	-
	Kandarp K. Amin	5,325,000	1,920,000	-	-	-	-	-	-	-
	Archit K. Amin	3,225,000	1,500,000	-	-	-	-	-	-	-
	Suchit K Amin	-	-	-	2,940,000	1,500,000	-	-	-	-
	Shimoli A. Amin	-	-	-	825,000	600,000	-	-	-	-
	Manini S. Amin	-	-	-	1,560,000	600,000	-	-	-	-
xi	Sales Commission Expense									
	Adonis Lifecare Private Limited	-	-	-	-	-	-	1,821,600	1,908,900	-

ARCHIT ORGANOSYS LIMITED

Amount (in Rs.)

S. No	Particulars	Key management personnel			Relative of Key Managerial Person			Entities where significant influence is exercised by KMP		
		2018	2017	2016	2018	2017	2016	2018	2017	2016
xii	Trade Payables									
	Kalindi Impex	-	-	-	-	-	-	-	4,731,892	-
	Kandarp K. Amin	-	-	58,500	-	-	-	-	-	-
	Archanaben K. Amin	-	-	63,000	-	-	-	-	-	-
	Adonis Lifecare Private Limited	-	-	-	-	-	-	-	-	277,800
xiii	Loans given									
	Krishna Orgochem	-	-	-	-	-	-	-	10,000,000	-
xiv	Loans taken									
	Kandarp K. Amin	-	-	13,500,000	-	-	-	-	-	-
	Archanaben K. Amin	-	-	5,200,000	-	-	-	-	-	-
	Krishna Orgochem	-	-	-	-	-	-	-	-	11,100,000
xv	Trade receivables									
	Archit Advance Materials	-	-	-	-	-	-	-	-	774,656
	Kalindi Impex	-	-	-	-	-	-	-	-	48,109
	Krishna Orgochem	-	-	-	-	-	-	-	-	6,764,289
	S.D. Agro Organosys	-	-	-	-	-	-	-	-	2,500,000

The accompanying notes form an integral part of financials statements

As per our attached report of even date
FOR Chirag R. Shah & Associates
 [Firm Registration No. 118791W]
Chartered Accountants

Chirag R Shah
Proprietor
 Mem. No. 106139
 Place : Ahmedabad
 Date : May 30, 2018

For and on behalf of Board of Directors of
ARCHIT ORGANOSYS LIMITED

Kandarp K Amin **Archana K Amin**
 Whole Time Director Whole Time Director
 DIN: 00038972 DIN: 00038985

Jilesh Gandhi **Darshan Kinkhabwala**
 Chief Financial Officer Company Secretary
 Place : Ahmedabad
 Date : May 30, 2018

ARCHIT ORGANOSYS LIMITED

L24110GJ1993PLC019941

Registered Office: Plot No. 25/9-A, Phase-III, G.I.D.C. Naroda, Ahmedabad- 382330

Phone: 91-79- 22821154 E-Mail: share@architorg.com

ATTENDANCE SLIP

I /We hereby record my/our presence at the 25th Annual General Meeting of the members of the Company to be held on Thursday, 27th September, 2018 at 11.00 A.M. at S-14 First floor, Ahmedabad Management Association, ATIRA Campus, Dr Vikram Sarabhai Marg, University Area, Ahmedabad-380015

Full name of the Member: _____

Address of the Member: _____

Folio No: _____ DP ID No. _____ Client ID NO. _____

No. of shares held : _____

Full name of the Proxy (If attending the meeting) : _____

Member's /Proxy's Signature: _____

Note:

1. Please complete the Folio / DP ID-Client No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.

AGM Venue



ARCHIT ORGANOSYS LIMITED

L24110GJ1993PLC019941

Registered Office: Plot No. 25/9-A, Phase-III, G.I.D.C. Naroda, Ahmedabad- 382330

Phone: 91-79- 22821154 E-Mail: share@architorg.com

PROXY FORM

FORM NO. MGT-11

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014.)

Name of the member(s) : _____

Registered Address : _____

E-mail ID : _____

Folio No./ Client Id / Dp. Id : _____

No. of Shares _____

I/We, being the member(s) holding _____ shares of the above named company, hereby appoint:

1. Name : _____ Address _____
E-mail ID: _____ Signature _____ or failing him/her
2. Name : _____ Address _____
E-mail ID: _____ Signature _____ or failing him/her
3. Name : _____ Address _____
E-mail ID: _____ Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the Company, to be held on Thursday, 27th September, 2018 at 11.00 A.M. at S-14 First floor, Ahmedabad Management Association, ATIRA Campus, Dr Vikram Sarabhai Marg, University Area, Ahmedabad-380015 and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above proxy to vote in the manner as indicated in the box below:

Resolution No.	Particulars of Resolution	For	Against
ORDINARY BUSINESS			
1.	To consider and adopt the Audited Financial Statements of the Company for the year ended on March 31, 2018 and the Directors' report and Auditors' report thereon.		
2.	Re-appointment of Smt. Archana K. Amin, as a Director who retires by rotation.		
SPECIALBUSINESS			
3.	Re-appointment of Shri Haresh K Shah(DIN:00133704) as an Independent Director		
4.	Re-appointment of Shri Bhupendra Shah(DIN:00133677) as an Independent Director		

Signed this _____ day of _____ of 2018

Signature of Shareholder _____

Signature of Proxy holder(s) _____



Note :

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Annual General Meeting.
3. **It is optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he / she thinks appropriate.
4. Appointing the proxy does not prevent a shareholder from attending the meeting in person if he so wishes.
5. Please complete all details including details of member (s) in the above box before submission.

ARCHIT ORGANOSYS LIMITED

To,
LINK INTIME INDIA PVT. LTD.
5th floor, 506-508, Amarnath Business Centre-1 (ABC-1),
Beside Gala Business Centre,
Near XT Xavier's College Corner, Off. C. G. Road,
Navrangpura, Ahmedabad - 380009

Updation of Physical Shareholders' Information

I/ We request you to record the following information against our Folio No.:

Personal Information:

Folio No.	
Name of the First Shareholder:	
PAN:*	
CIN/ Registration No.: (in case of Corporate Shareholder)*	
Tel. No. with STD Code:	
Mobile No.:	
Email id:	

*** Kindly attach self-attested copy of the documents.**

Bank Details:

IFSC(11 digit):	
MICR (9 digit):	
Bank A/c Type:	
Bank A/c No.:	
Name of the Bank:	
Bank Branch address:	

*** A blank cancelled cheque is enclosed for verification of details.**

I/ We hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete or incorrect information, I/ We would not hold the Company/ RTA responsible. I/ We undertake to inform any subsequent changes in the above particulars as and when the changes take place. I/ We understand that the above details shall be maintained by you till I/We hold the securities under the above mentioned Folio No.

Place :

Date :

Signature of Sole/ First Holder

If undelivered please return to :



ARCHIT ORGANOSYS LIMITED

CIN: L24110GJ1993PLC019941

**CORPORATE OFF: 9TH FLOOR, VENUS BENECIA, NR. PAKWAN RESTAURANT,
BODAKDEV S.G. HIGHWAY, AHMEDABAD- 380054**

PHONE: 91-79- 26873340 E-MAIL: SHARE@ARCHITORG.COM