

**ARCHIT ORGANOSYS LIMITED**

Regd. Office: Plot No. 25/9-A, Phase III, GIDC, Naroda, Ahmedabad - 382330

CIN : L24110GJ1993PLC019941 website : www.architorg.com email : share@architorg.com Tel : Ph. No.: +91-79-26563035, Fax: +91-79-26564964

PART I

(Rs. In Lakhs)

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2017**

Particulars	For the Quarter ended			For the year ended	
	31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016
	Audited	Unaudited	Audited	Audited	Audited
I Revenue from operations	1,291.49	1,269.79	1,131.37	4,803.13	5,135.36
II Other income	0.00	9.85	17.94	33.85	54.57
<b>Total Revenue (I + II)</b>	<b>1,291.49</b>	<b>1,279.64</b>	<b>1,149.31</b>	<b>4,836.98</b>	<b>5,189.93</b>
III					
IV Expenses					
(a) Cost of materials consumed	544.10	472.23	402.25	1,609.47	1,809.36
(b) Purchases of stock-in-trade	449.64	470.70	436.85	1,732.87	1,752.26
(c) Changes in inventories of finished goods, work-in-progress and stock-in trade	68.82	(51.44)	(46.32)	83.96	4.45
(d) Employee benefits expense	65.55	53.35	60.31	230.74	207.68
(e) Finance Cost	(17.45)	21.00	(8.79)	63.94	82.84
(f) Depreciation and ammortisation expense	22.60	9.74	13.22	52.93	39.79
(g) Other Expenses	165.44	204.98	265.24	782.48	1,061.44
<b>Total expenses</b>	<b>1,298.70</b>	<b>1,180.56</b>	<b>1,122.76</b>	<b>4,556.39</b>	<b>4,957.82</b>
V Profit before exceptional and extraordinary items and tax (III - IV)	(7.21)	99.08	26.55	280.59	232.11
VI Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII Profit before extraordinary items and tax (V - VI)	(7.21)	99.08	26.55	280.59	232.11
VIII Extraordinary Items	0.00		0.00	0.00	0.00
IX Profit before Tax (VII-VIII)	(7.21)	99.08	26.55	280.59	232.11
X Tax Expense					
1 Current tax	(26.00)	25.00	22.00	60.00	83.00
2 MAT Credit Entitlement	(60.00)			(60.00)	
3 Deferred tax	126.23	(3.14)	(8.39)	124.67	2.54
XI Profit (loss) for the period from continuing operations (VII - VIII)	(47.44)	77.22	12.94	155.92	146.57
XII Profit / (loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIII Tax expens of discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIV Profit / (loss) from Discontinuing operations (after tax) (XII-XIII)	0.00	0.00	0.00	0.00	0.00
XV Profit (loss) for the period (XI - XIV)	(47.44)	77.22	12.94	155.92	146.57
XVI Earnings per Equity Shares					
1. Basic	(0.92)	1.54	0.41	3.03	4.62
2. Diluted	(0.92)	1.54	0.41	3.03	4.62

Notes:

1 The above Standalone Audited Financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 12, 2017.

2 Figures have been regrouped wherever necessary.

3 The figures of the Quarter ended March 31, 2017 are the balancing figures between Audited figures for the year ended on March 31, 2017 and published year to date figures upto the third quarter ended on December 31, 2016.

4 During the Quarter ended on March 31, 2017 the Company has issued and allotted 1,00,42,200 partly paid Equity Shares of Rs. 10/- each at a premium of Rs. 15/- per share on March 24, 2017. Rs. 12.50 per share (including premium of Rs. 7.50 per share) is received by the Company towards Share application and remianing amount is payable towards first and final call to be called by way of call money as and when required by the Company in compliaince of applicable provisions of laws. The said Shares are also listed on BSE Limited and are available for trading under ISIN: IN9078I01019.

5 Details of proceeds from Right Issue utilised by the Company till March 31, 2017 is as follows:

Particulars	Projected	Actual
	(Rs. In lakhs)	
i Fund deployed in Project - I undertaken by the Company	1098.47	
ii Fund deployed in Project - II undertaken by the Company	-	-
iii Repayment of unsecured Loan	-	-
iv General Corporate Purpose	-	-

6 The above stated results are available on the Website of the Copany i.e. www.architorg.com and on website of Stock Exchange BSE Limited i.e www.bseindia.com

For, ARCHIT ORGANOSYS LIMITED

*Handwritten Signature*

DIRECTOR

Date : 12/05/2017

Place : Ahmedabad

**ARCHIT ORGANOSYS LIMITED**

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STATEMENT OF ASSETS AND LIABILITIES		(Rs. In Lakhs)	
	Particulars	As at 31-03-2017	As at 31-03-2016
		Audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share Capital	1,004.22	503.48
	(b) Reserves and surplus	1,660.40	795.17
	(c) Money received against share warrants	0.00	0.00
	<b>Total- Shareholders' funds</b>	<b>2664.62</b>	<b>1298.65</b>
<b>2</b>	<b>Shareapplication money pending allotment</b>	0.00	0.00
<b>3</b>	<b>Minority Interest*</b>	0.00	0.00
<b>4</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	2,546.14	303.75
	(b) Deferred tax liabilities (net)	173.27	48.60
	(c) Other long-term liabilities	0.00	0.00
	(d) Long-term provisions	17.89	9.14
	<b>Total - Non-current liabilities</b>	<b>2737.29</b>	<b>361.49</b>
<b>5</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	461.29	775.24
	(b) Trade payables	747.74	617.67
	(c) Other current liabilities	422.87	115.37
	(d) Short-term provisions	43.09	30.75
	<b>Total - Current liabilities</b>	<b>1675.00</b>	<b>1539.03</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>7076.92</b>	<b>3199.17</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets		
	1. Tangible Asstes	4777.11	613.98
	2. Intangible Assets	0.16	0.00
	3. Capital Work in progress	69.78	824.91
	4. Intangible Assets under development	0.00	0.00
	(b) Non-current investments	0.00	0.00
	(c) Deferred tax assets (net)	0.00	0.00
	(d) Long-term loans and advances	236.51	85.73
	(e) Other non-current assets	0.00	0.00
	<b>Total - Non-current assets</b>	<b>5083.56</b>	<b>1524.62</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	0.00	0.00
	(b) Inventories	249.17	278.13
	(c) Trade receivables	1133.71	1107.91
	(d) Cash and cash equivalents	58.68	89.40
	(e) Short-term loans and advances	550.11	197.36
	(f) Other current assets	1.68	1.75
	<b>Total - Current assets</b>	<b>1993.36</b>	<b>1674.55</b>
	<b>TOTAL - ASSETS</b>	<b>7076.92</b>	<b>3199.17</b>

Date : 12/05/2017

Place : Ahmedabad

For, ARCHIT ORGANOSYS LIMITED

*Handwritten Signature*  
 DIRECTOR

# G. K. Choksi & Co.

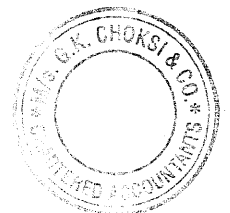
Chartered Accountants

'Madhuban', Nr. Madalpur Underbridge, Ellisbridge, Ahmedabad - 380 006.  
Dial : 91 - 79 - 30012009, 9925174555-56 Fax : 91 - 79 - 26569929 E-mail : info@gkcco.com

## Independent Auditor's Report on Quarterly Financial Results and Year to Date Results of Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,  
Board of Directors,  
Archit Organosys Limited

1. We have audited the quarterly financial results of Archit Organosys Limited ("the Company") for the quarter ended 31<sup>st</sup> March, 2017 and the financial results for the year ended 31<sup>st</sup> March, 2017 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended 31<sup>st</sup> March, 2017 and the published year-to-date figures up to 31<sup>st</sup> December, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to limited review. The financial results for the quarter ended 31<sup>st</sup> March, 2017 have been prepared on the basis of the financial results for the Nine Month period ended 31<sup>st</sup> December, 2016, the audited annual financial statements as at and for the year ended 31<sup>st</sup> March, 2016, and the relevant requirements of the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's Management and have been approved by the Board of Directors of the Company. Our Responsibility is to express an opinion on these financial results based on our review of the financial results for the nine month period ended 31<sup>st</sup> December, 2016 which were prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 Interim Financial Reporting, specified Under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles general accepted in India; our audit of the annual financial statements as at and for the year ended 31<sup>st</sup> March, 2017; and the relevant requirements of the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material mis-statement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. Based on information and explanations provided to us by the management, we report that the company had entered into derivative contract for sale of foreign currency with HDFC Bank Ltd. in financial year 2008-2009 which has resulted into loss to the tune of ₹1,97,52,367/- against which the sum of ₹ 55,06,598/- has already been paid to HDFC Bank Ltd. and charged to Statement of Profit and Loss in the aforesaid financial year. Consequent upon adjustment of fixed deposits amounting to ₹ 23,64,200/- against the balance loss of ₹ 1,42,45,769/- the liability on account of aforesaid loss, as per bank statement provided up to 31<sup>st</sup> January, 2013 stands to ₹ 1,47,07,069/- including interest, which has not been provided for by the company. Such non provision of liability has resulted into non-compliance of Accounting Standard 29 issued by Institute of Chartered Accountants of India and also resulted into understatement of current liabilities. Since the interest/charges, if any, for the period from 1<sup>st</sup> February, 2013 to 31<sup>st</sup> March, 2017 has not been intimated to company, the impact thereof on profit for the quarter under review could not be ascertained.



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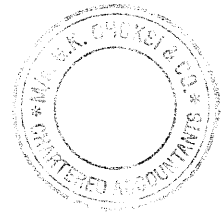
4. *Except for the matter described in the preceding paragraph*, in our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - ii. give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March, 2017 as well as the year to date results for the period from 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017.

FOR G. K. CHOKSI & CO.  
[Firm Registration No. 101895W]  
Chartered Accountants

3

SANDIP A. PARIKH  
Partner  
Mem. No. 040727

Place : Ahmedabad  
Date : 12<sup>th</sup> May, 2017



**ANNEXURE I**

Statement on Impact of Audit Qualification (for audit report with modified opinion) submitted along-with Annual Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended 31 <sup>st</sup> March, 2017 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income		
	2.	Total Expenditure	48,03,12,969	48,03,12,969
	3.	Net Profit / (Loss)	46,81,06,462	48,28,13,531
	4.	Earnings Per Share	1,55,91,154	8,84,085
	5.	Total Assets	3.03	0.17
	6.	Total Liabilities	70,76,91,650	70,76,91,650
	7.	Net Worth	44,12,29,233	45,59,36,302
	8.	Any other financial item(s) (as felt appropriate by the management)	26,64,62,417	25,17,55,348
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II	Audit Qualification (each audit qualification separately)			
	a.	Details of Audit Qualification	<p>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 to 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 upto 31<sup>st</sup> Jan 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 1<sup>st</sup> February, 2013 to 31<sup>st</sup> March, 2017 has not been intimated to company, the impact thereof on profit for the year under review could not be ascertained.</p>	

	<p>b. Type of Audit Qualification</p> <p>c. Frequency of qualification</p> <p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's views</p> <p>e. For Audit Qualifications(s) where the impact is not quantified by the auditor:          (i) Management's estimation on the impact of audit qualification:          (ii) If management is unable to estimate the impact, reasons for the same          (iii) Auditors' Comments on (i) or (ii) above</p>	<p>Qualified Opinion</p> <p>The qualifications are being repeated since long i.e financial year 2011-2012.</p> <p>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 opinion loss and interest thereon.</p> <p>Not Applicable</p>
<p>III</p>	<p><b>Signatories</b></p> <p><b>KANDARP AMIN</b> Chairman &amp; Whole time Director</p> <p><b>BHARAT SHRIMALI</b> CFO</p> <p><b>HARESH SHAH</b> Audit Committee Chairman</p> <p><b>FOR G. K. CHOKSI &amp; CO.</b> [Firm Registration No. 101895W] Chartered Accountants <b>SANDIP A. PARIKH</b> Partner Mem. No. 40727</p>	<p><i>KAWL</i></p> <p><i>B m shrimali</i></p> <p><i>Hareesh</i></p> <p><i>3</i></p>
<p>Place : Ahmedabad Date : 12<sup>th</sup> May, 2017</p>		