

ARCHIT ORGANOSYS LIMITED

PLOT NO 25/9-A, Phase-III, G.I.D.C. Naroda, Ahmedabad - 382330

CIN : L24110G1993PLC019941 website : www.architorg.com email : share@architorg.com Tel : 079-22800785 / 22822007

PART I

(Rs. In Lacs)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

	Particulars	Quarter ended			Nine Months ended		Year ended
		31-12-2016	30-09-2016	31-12-2015	31-12-2016	31-12-2015	31-03-2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income from operations						
	(a) Sales/Income from operations (net of excise duty)	1,183.93	1,132.01	1,298.53	3,369.25	3,983.75	5,110.33
	(b) Other operating income	85.86	56.53	9.03	142.39	20.24	16.00
	Total income from operations (net)	1,269.79	1,188.54	1,307.56	3,511.64	4,003.99	5,126.33
2.	Expenses						
	(a) Cost of materials consumed	472.23	314.48	388.17	1,065.37	1,407.10	1,809.36
	(b) Purchases of stock-in-trade	470.70	490.46	400.36	1,283.23	1,315.41	1,752.26
	(c) Changes in inventories of finished goods, work-in-progress and stock-in trade	-51.44	-22.44	33.23	15.14	50.79	4.45
	(d) Employee benefits expense	53.35	54.35	61.01	165.19	147.37	207.68
	(e) Depreciation and amortisation expense	9.74	10.29	7.17	30.35	26.57	39.79
	(f) Other Expenses (Item exceeding 10% of the total expenses relating to continuing operations)						
	(i) Freight, Octroi & Inward Clearing	21.71	32.65	33.71	94.25	92.12	135.26
	(ii) Power, Fuel & Water Charges	19.66	24.59	19.15	66.92	65.65	83.09
	(iii) Freight Outward and C.& F. Expenses	69.55	51.64	90.02	174.20	209.84	237.45
	(iv) Other Expenses	94.07	104.55	160.18	286.04	428.58	605.64
	(v)						
	Total expenses	1,159.56	1,060.58	1,193.00	3,180.68	3,743.43	4,874.98
3.	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	110.23	127.96	114.57	330.96	260.57	251.35
4.	Other income	9.85	10.30	9.83	38.22	36.63	63.61
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	120.08	138.26	124.40	369.18	297.20	314.96
6.	Finance costs	21.00	25.66	19.09	81.39	91.63	82.84
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5±6)	99.08	112.59	105.31	287.79	205.57	232.12
8.	Exceptional items						
9.	Profit/(Loss) from ordinary activities before tax (7±8)	99.08	112.59	105.31	287.79	205.57	232.12
10.	Tax expense	21.86	37.65	34.49	84.44	71.93	85.54
11.	Net Profit/(Loss) from ordinary activities after tax (9±10)	77.22	74.94	70.82	203.36	133.64	146.58
12.	Extraordinary item (Net of Tax Expense Rs.)						
13.	Net Profit/(Loss) for the period/year (11±12)	77.22	74.94	70.82	203.36	133.64	146.58
14.	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13 ±14 ± 15)	77.22	74.94	70.82	203.36	133.64	146.58
15.	Paid-up equity share capital (Face value of the share Rs.10 each)	502.11	503.55	303.48	502.11	303.48	503.48
16.	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	993.14	915.92	382.22	993.14	382.22	795.17
17.i	Earnings Per Share (before extraordinary items) (of Rs.10 each) (not annualised):						
	(a) Basic	1.54	1.48	2.32	4.05	4.38	4.62
	(b) Diluted	1.54	1.48	2.32	4.05	4.38	4.62
17.ii	Earnings Per Share (after extraordinary items) (of Rs.10 each) (not annualised):						
	(a) Basic	1.54	1.48	2.32	4.05	4.38	4.62
	(b) Diluted	1.54	1.48	2.32	4.05	4.38	4.62

1. The above unaudited financial results for quarter ended on 31st December, 2016 were reviewed by the Audit Committee and the same has been approved by the Board of Directors of the Company at their meeting held on 13th February, 2017. The statutory auditors of the company have carried out limited review of the above results and the related review report is being forwarded to the stock exchange.

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

3. The Company had submitted the Draft Letter of Offer dated October 20, 2016 to SEBI and BSE Limited and received In-principle approval from BSE Limited vide its letter dated November 18, 2016 and Observation Letter dated January 20, 2017 by SEBI on the Draft Letter of Offer for the proposed Rights Issue.

4. The Company had at its Board Meeting held on February 4, 2017 decided to issue 1,00,42,200 Equity Shares on Right basis to the existing Shareholders in the ratio of 2:1 holding Equity Shares as on the Record date i.e. February 11, 2017. The shares are to be issued at a price of Rs. 25/- per Share (including premium of Rs. 15/- per share).

5. With regard to the reservation provided by the Auditors in their Limited Review Report, the Management is of the opinion that the said liability is of contingent in 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.

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

For ARCHIT ORGANOSYS LIMITED


Kandarj Amin

Whole Time Director

(DIN 00038972)

Date : 13th February, 2017

Place : Ahmedabad

G. K. Choksi & Co.

Chartered Accountants

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

The Board of Directors
ARCHIT ORGANOSYS LIMITED
Ahmedabad

We have reviewed the accompanying statement of unaudited financial results of **ARCHIT ORGANOSYS LIMITED**, Ahmedabad for the quarter ended on 31st December, 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Director. Our responsibility is to issue a report on this Statement based on review.

We conducted our review in accordance with the Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion

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 31st 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 1st February, 2013 to 31st December, 2016 has not been intimated to company, the impact thereof on profit for the quarter under review could not be ascertained.*

Based on our review conducted as above, *except for the matter described in the preceding paragraphs*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

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SANDIP A. PARIKH
Partner
Mem. No. 40727

Place : Ahmedabad
Date : 13th February, 2017



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