



**Date: 07/03/2024**

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai-400001.

Dear Sir / Madam,

**SUB: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Updates on application / petition filed by alleged financial creditor (HDFC Bank Limited) under CIRP against the company.**

**REF: SECURITY CODE: 524640; ISIN: INE078I01011**

With reference to our announcement dated 20/01/2023 and 21/01/2023 regarding an application by HDFC Bank Limited, Financial Creditor under Section 7 of the Insolvency and Bankruptcy Code, 2016 for initiation of Corporate Insolvency Resolution Process (CIRP) for a debt and default of Rs. 2,90,52,386.80 together with interest, if any, we would further like to inform that the above-mentioned debt and default has been settled between the parties and a purshis was filed with Hon'ble NCLT. The Bank has agreed for full and final settlement for an amicable solution and withdrawal of all legal cases filed by Bank in various legal authorities against Company, its directors/ guarantors.

Further the Hon'ble National Company Law Tribunal, Ahmedabad vide its order dated 05/03/2024 received by Company on 06/03/2024 declared that no cause of action survives in the matter qua as on the date and the petition filed under Section 7 of IBC is dismissed on account of being settled.

As the matter is dismissed on account of one-time settlement, no compensation/penalty is required to be paid by the Company. Further, the same does not have any major impact on the financial position of the listed entity.

Kindly take the same on records.

Thanking you.  
Yours faithfully,

**FOR ARCHIT ORGANOSYS LIMITED**

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**Vijay Boliya**  
**Company Secretary**