

AOL/14/2019-2020

Date: 30th May, 2019

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001.

Dear Sir/Madam,

SUB.: OUTCOME OF BOARD MEETING.

With reference to the above, we would like to inform that the Board of Directors of the Company at their meeting held today i.e. on Thursday, 30th May, 2019 had considered the following:

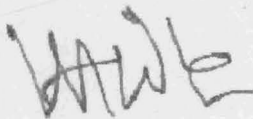
1. Approved Audited Financial Results along with Statement of Assets and Liabilities of the Company for the Quarter and Year ended on 31st March, 2019.
2. Auditors' report on Audited Financial Results for the aforesaid period.

The meeting of the Board of Directors of the Company commenced at 06:30 P.M. and concluded at 07:45 P.M.

Kindly take the same on records.

Thanking you,

Yours faithfully,
For Archit Organosys Limited



Kandarp Amin
Chairman and Whole Time Director



ARCHIT ORGANOSYS LIMITED
 Reg Office: Plot No. 25/9-A Phase-III GIDC., Naroda, Ahmedabad -382330
 Website: www.architorg.com email: share@architorg.com
 Tele: +91-79-22821154 CIN: L24110GJ1993PLC019941

Statement of Audited Financial Result (Standalone) for the Quarter and Year ended on March 31, 2019

(Rs. In Lacs)

No.	Particulars	For the Quarter ended			For the Year ended	
		Quarter ended March 31, 2019	Quarter ended Dec 31, 2018	Quarter ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018
		Audited	Unaudited	Audited	Audited	Audited
I	Income					
[a]	Revenue From Operations	2 229.56	1 623.50	3 308.06	8 466.97	8 170.99
[b]	Other Income	198.45	46.21	62.40	337.62	284.76
II	Total Income(a+ b)	2 428.01	1 669.71	3 370.46	8 804.60	8 455.75
III	Expenses:					
[a]	Cost of materials consumed	950.79	746.96	709.66	3 317.77	2 274.93
[b]	Purchase of Stock in Trade	914.98	569.43	2 135.67	3 794.59	4 227.70
[c]	Changes in inventories of finished goods, work in progress and stock in - trade	1.88	22.86	(126.26)	(36.96)	(247.24)
[d]	Employees benefits expenses	155.44	129.99	165.03	536.20	505.52
[e]	Finance costs	94.00	91.26	90.09	359.45	365.91
[f]	Depreciation and amortisation expenses	72.79	66.67	66.04	278.61	258.85
[g]	Power & Fuel	84.76	44.94	62.71	267.99	224.12
[h]	Other expenses	152.75	236.80	181.19	912.59	807.56
IV	Total Expenses	2 427.39	1 908.91	3 284.13	9 430.23	8 417.34
V	Profit/(Loss) before exceptional and extraordinary items and tax (III- IV)	0.62	(239.20)	86.33	(625.64)	38.41
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	Profit before extraordinary items and tax (V-VI)	0.62	(239.20)	86.33	(625.64)	38.41
VIII	Extraordinary items	0.00	0.00	0.00	0.00	0.00
IX	Profit before tax (VII-VIII)	0.62	(239.20)	86.33	(625.64)	38.41
X	Tax Expenses:					
(a)	Current Tax		-	-		8.55
(b)	Deferred Tax	(33.14)	6.67	(9.61)	(154.04)	(12.46)
(C)	MAT Cedit Entitlement		-	-		(8.55)
(d)	Income tax of earlier years		-	-		-
	Total Tax Expenses	(33.14)	6.67	(9.61)	(154.04)	(12.46)
XI	Profit(loss) for the Period from Continuing operations(IX-X)	33.76	(245.87)	95.94	(471.60)	50.87
XII	Profit(loss) for the Period from disContinuing operations	-	-	-	-	-
XIII	Tax expenses of disContinuing operations	-	-	-	-	-
XIV	Profit(loss) for the Period from discontinuing operations (after tax) (XII- XIII)	-	-	-	-	-
XV	Net Profit(loss) for the Period (XI-XIV)	33.76	(245.87)	95.94	(471.60)	50.87
XVI	Other Comprehensive Income	-	-	-	-	-
[a]	Items that will not be reclassified to Profit or Loss (Net of Tax)	6.32	0.00	(1.91)	4.22	(1.09)
[b]	Items that will be reclassified to Profit or Loss (Net of tax)	0.00	0.00	0.00	0.00	0.00
XVII	Total Comprehensive income for the period (XV+XVI) (Comprising Profit/(Loss) and other Comprehensive income for the period)	40.08	(245.87)	94.03	(467.38)	49.78
XVIII	Paid-up equity share capital (face value of Rs.10)	1 502.07	1 502.07	1 504.20	1 502.07	1 504.20
XIX	Reserves / Other Equity	-	-	-	1 990.15	2 455.40
XX	Earning per equity Shares(before extra-ordinary Items)					
[a]	Basic	0.22	(1.64)	0.64	(3.14)	0.34
[b]	diluted	0.22	(1.64)	0.64	(3.14)	0.34
XXI	Earning per equity Shares(after extra-ordinary Items)					
[a]	Basic	0.22	(1.64)	0.64	(3.14)	0.34
[b]	diluted	0.22	(1.64)	0.64	(3.14)	0.34

Date: 30/05/2019
 Place: Ahmedabad



For and behalf of the Board

Kandarp Amin
 Kandarp Amin
 Chairman and Whole-time Director
 DIN:00038972

Notes:

1 The financial results of the company for the quarter and year ended March 31, 2019 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 30th May, 2019. The results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2 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.

3 Legal Proceeding has been filed by appropriate authority against Whole Time Director and Manager of the Company for alleged violation of discharging contaminated water causing death of black bucks. The Company and its director are not responsible for the same. The company has received letter from GPCB revoking its order for closure of the Bhavnagar unit. The same has been intimated to BSE Limited.

4 Segment Reporting as defined in Ind AS 108 is not applicable, since the Company operates in only one segment.

5 Comparative figures have been rearranged/regrouped wherever necessary.

6 Detailed of Proceeds from Right issue utilised by the Company till March 31, 2019 is as Follow: (Rs. In Lacs)

Sr No.	Particulars	Projected	Actual
1	Fund deployed in Project -I undertaken by Company	778.47	778.47
2	Fund deployed in Project -II undertaken by Company	784.30	319.14
*	Finance Technology upgradation and Capital expenses for MCA, TCAC, SBS, CAC Unit	165.16	165.16
*	Finance working capital needs for MCA, TCAC, SBS, CAC Unit	275.00	275.00
*	Prepayment of Term Loan of Union Bank of India	25.00	25.00
3	Repayment of Unsecured Loan	320.00	320.00
4	General Corporate Purpose	582.78	582.78

*Note: Company has received approval from the Shareholders of the Company through Special resolution passed by way of postal ballot on 30th April, 2018 for utilizing of remaining amount of Project-II for the purposes other than that specified in Letter of Offer.

Date: 30/05/2019

Place: Ahmedabad



For and behalf of the Board

Kandarp Amin

Kandarp Amin
Chairman and Whole-time Director
DIN:00038972



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Statement of Asset and Liability as on March 31, 2019		(Rs. in Lacs)	
No.	Particulars	31.3.2019 Audited	31.3.2018 Audited
I	ASSET:		
1	Non-current Assets:		
[a]	Property, plant and equipment	4 696.64	4 730.04
[b]	Capital Work in Progress	484.63	766.61
[c]	other Intangible assets	4.90	7.45
[d]	Investment Property	0.00	0.00
[e]	Goodwill	0.00	0.00
[f]	Intangible assets under development	0.00	0.00
[g]	Financial Assets	0.00	0.00
	(i) Investment	0.00	0.00
	(ii) Trade Receivables	0.00	0.00
	(ii) Long Term loans and advances	78.37	78.17
	(iii) other non-current Financial Assets	68.55	116.30
[h]	Deferred tax assets (net)	0.00	0.00
[i]	other non-current assets	0.00	0.00
	Total Non-current Assets	5 333.10	5 698.58
2	Current Assets:		
[a]	Inventories	584.46	710.97
[b]	Financial assets:		
	(i) Investments	0.00	0.00
	(ii) Trade and other receivables	1 435.05	3 136.24
	(iii) Cash and short term deposits	489.92	74.23
	(iv) Bank balance other than above	0.00	2.90
	(v) Loan and advances	397.33	2.62
	(iv) Others current financial assets	84.30	89.34
[c]	current tax Assets(net)	26.92	7.61
[d]	Other current assets	60.39	404.75
	Total Current Assets	3 078.36	4 428.66
	TOTAL ASSETS(1+2)	8 411.46	10 127.24
II	EQUITY AND LIABILITIES:		
1	Equity		
	(i) Equity Share Capital	1 502.07	1 504.20
	(ii) other equity	1 990.15	2 455.40
	Total Equity	3 492.22	3 959.60
2	Liabilities		
[a]	Non-current liabilities:		
	(i) Financial liabilities		
	(1) Borrowings	1 773.32	1 922.53
	(2) Trade Payables	0.00	0.00
	(3) other non-current financial liabilities	0.00	0.00
	(ii) Provisions	19.74	18.22
	(iii) Deferred tax liabilities(net)	0.00	152.49
	(iv) other non-current liabilities		0.00
	Total Non-current Liabilities	1 793.06	2 093.24
[b]	Current liabilities:		
	(i) Financial Liabilities:		
	(1) Borrowings	1 366.29	826.91
	(2) Trade Payables	1 061.69	2 162.88
	(3) Other financial liabilities	630.01	1 026.18
	(ii) Other Current liabilities	38.57	28.43
	(iii) Provisions	24.53	24.90
	(iii) current tax liabilities(net)	5.09	5.09
	Total Current Liabilities	3 126.18	4 074.39
	TOTAL EQUITY AND LIABILITIES(1+2)	8 411.46	10 127.24

Date: 30/05/2019
Place: Ahmedabad



For and behalf of the Board

Handwritten signature

Kandarp Amin
Chairman and Whole-time Director
DIN:00038972

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

To
The Board of Directors of
Archit Organosys Limited

1. We have audited the quarterly financial results of Archit Organosys Limited for the quarter ended 31st March, 2019 and the year to date results for the period 1st April, 2018 to 31st March, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
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 misstatements. 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 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 Ind AS 37 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 March, 2019 has not been intimated to company, the impact thereof on profit for the year under review could not be ascertained.
4. Attention is invited to note no. 3 to the financial result for the quarter ended on 31st March, 2019 in respect of legal case filed by appropriate authorities alleging a director and an employee of the company causing death of Blackbucks due to drinking of contaminated water. The matter is still sub-judice pending for final adjudication. Meanwhile, the Gujarat Pollution Control Board, vide its order issued in terms of provisions of Section 33A of Water (Prevention and Control of Pollution) Act, 1974 directed the company to close its production process at Bhavnagar unit with immediate effect. In response, upon application made by the company and representation made before the authority, the Gujarat Pollution Control Board vide its order dated 5th November, 2018 conditionally withdrew the

said order and therefore the company has resumed it's operations at Bhavnagar unit by placing necessary measures.

5. 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:
- are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - give a true and fair view of the net loss and other financial information for the quarter ended 31st March, 2019 as well as the year to date results for the period from 1st April, 2018 to 31st March, 2019.

**FOR CHIRAG R. SHAH &
ASSOCIATES**

[Firm Registration No. 118791W]
Chartered Accountants



CHIRAG R. SHAH
Proprietor
Mem. No. 106139

Place : Ahmedabad
Date : 30th May, 2019

Chirag R. Shah
& Associates
B.Com., F.C.A.

CHARTERED ACCOUNTANTS

B/106, Oxford Avenue,
Opp. C.U. Shah College,
Income Tax, Ahmedabad-14.
Ph.: (O) 079-30123633,
(O) 079-40033279
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E-mail : chirag_shah1973
@yahoo.co.in

AOL/16/2019-2020

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 st March, 2019 [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	88 04 59 933	88 04 59 933
	2.	Total Expenditure	94 30 23 461	95 77 30 530
	3.	Net Profit / (Loss)	(4 71 59 794)	(6 18 66 863)
	4.	Earnings Per Share	(3.14)	(5.13)
	5.	Total Assets	84 11 46 002	84 11 46 002
	6.	Total Liabilities	49 19 23 487	50 66 30 556
	7.	Net Worth	34 92 22 514	33 45 15 445
	8.	Any other financial item(s) (as felt appropriate by the management)	--	--
II	Audit Qualification (each audit qualification separately)			
1.	a.	Details of Audit Qualification	<p><i>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 31st 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 1st February, 2013 to 31st March, 2018 has not been intimated to</i></p>	

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Phone : +91-79-26873340 / 48925370

UNIT-II : Survey no 228/A, Paiki 7, Paiki 2, Village - Narmad, Bhavnagar-364313. Gujarat, INDIA.

E-MAIL : sales@architorg.com | export@architorg.com | share@architorg.com | trading@architorg.com • **Website :** www.architorg.com

		<i>company, the impact thereof on profit for the year under review could not be ascertained.</i>
	b. Type of Audit Qualification	Qualified Opinion
	c. Frequency of qualification	The qualifications are being repeated since long i.e financial year 2011-2012.
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's views	Not Applicable
	e. For Audit Qualifications(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	NIL
	(ii) If management is unable to estimate the impact, reasons for the same	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.
	(iii) Auditors' Comments on (i) or (ii) above	Agree with management comments.
2.	a. Details of Audit Qualification	Attention is invited to note no. 3 to the financial result for the quarter ended on 31st March, 2019 in respect of legal case filed by appropriate authorities alleging a director and an employee of the company causing death of Blackbucks due to drinking of contaminated water. The matter is still sub- judice pending for final adjudication. Meanwhile, the Gujarat Pollution Control Board, vide its order issued in terms of provisions of Section 33A of Water (Prevention and Control of Pollution) Act, 1974 directed the company to close its production process at Bhavnagar unit with immediate effect. In response, upon application made by the company and representation made before the authority, the Gujrat Pollution Control Board vide its order dated 5th November, 2018 conditionally withdrew the said order and therefore the company has resumed it's operations at Bhavnagar unit by placing necessary measures.
	b. Type of Audit Qualification	Qualified Opinion

c. Frequency of qualification

The qualifications are being repeated since last two quarterly results of the company.

d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's views

Not Applicable

e. For Audit Qualifications(s) where the impact is not quantified by the auditor:

i) Management's estimation on the impact of audit qualification:

NIL

ii) If management is unable to estimate the impact, reasons for the same

Legal Proceeding has been filed by appropriate authority against Whole Time Director and Manager of the Company for alleged violation of discharging contaminated water causing death of black bucks. The Company and its director are not responsible for the same. The company has received letter from GPCB revoking its order for closure of the Bhavnagar unit. The same has been intimated to BSE Limited.

iii) Auditors' Comments on (i) or (ii) above

Agree with management comments.

III Signatories

KANDARP AMIN

Chairman & Whole time Director



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GAJENDRASINGH RAJPUT

CFO



[Handwritten signature]

HARESH SHAH

Audit Committee Chairman



[Handwritten signature]

FOR CHIRAG R. SHAH & ASSOCIATES

[Firm Registration No. 118791W]

Chartered Accountants

CHIRAG R. SHAH

Proprietor

Mem. No. 106139



[Handwritten signature]

Place : Ahmedabad

Date : 30/05/2019