



## Archit Organosys Limited

25/9/A, 25/9/B, Phase III, G.I.D.C  
Naroda, Ahmedabad-382330. Gujarat, INDIA.  
Phone : +91-79-22821154, 22800785

CIN : L24110GJ1993PLC019941

Date: 14<sup>th</sup> November, 2019

AOL/50/2019-2020

To,

**BSE Limited**

Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai – 400 001.

Dear Sir/Madam,

**Sub.: Outcome of Board Meeting.**

**Ref: Security ID: ARCHITORG; Security Code:524640**

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, 14<sup>th</sup> November, 2019 have considered the following:

1. Approved the un-audited financial results along with Statement of Assets and Liabilities of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2019.
2. Limited Review Report in the prescribed format from Statutory Auditors on unaudited Financial Results of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2019.
3. Cash Flow Statement for the half year ended on 30<sup>th</sup> September, 2019.
4. Accepted resignation of Shri Haresh Shah, Non-executive Independent Director of the Company to be made effective from the closing of business hours of 14<sup>th</sup> November 2019.

The Unaudited Financial Result and Limited Review Report of the Statutory Auditors for the aforesaid quarter and half year are attached herewith.

The Board Meeting commenced at 6.30 P.M. and concluded at 7.20 P.M.

Kindly take the same on your records.

Yours faithfully,

**For Archit Organosys Limited,**



**Kandarp Amin**



**Chairman and Whole Time Director**

Encl.: As above

CORPORATE OFFICE : 9<sup>th</sup> Floor, Venus Benecia, Nr. Pakwan Restaurant, Bodakdev, S.G. Highway, Ahmedabad-380054. Gujarat, INDIA.  
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

		ARCHIT ORGANOSYS LIMITED			Website: www. @architorg.com		
Phase-III GIDC., Naroda, Ahmedabad -382330		L24110GJ1993PLC019941			Tel: +91-79-22821154 CIN:		
Statement of Un-Audited Financial Result (Standalone) for the Quarter and Half Year ended on September 30, 2019 (Rs. in Lacs)							
No.	Particulars	For the Quarter			For the Half Year		For the Year
		Quarter ended September 30, 2019	Quarter ended June 30, 2019	Quarter ended September 30, 2018	Half year ended September 30, 2019	Half year ended September 30, 2018	Year Ended on March 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
[a]	Revenue From Operations	2281.19	1897.07	2559.94	4178.26	4613.91	8466.97
[b]	Other Income	71.17	72.45	21.38	143.62	92.97	337.62
II	Total Income(a+ b)	2352.35	1969.51	2581.33	4321.87	4706.89	8804.6
III	Expenses:						
[a]	Cost of materials consumed	815.73	784.2	840.61	1599.93	1620.02	3317.77
[b]	Purchase of Stock in Trade	907.60	382.62	1452.6	1290.22	2310.18	3794.59
[c]	Changes in inventories of finished goods, work in progress and stock in - trade	61.07	146.7	-89.72	207.77	-63.79	-36.96
[d]	Employees benefits expenses	165.55	111.83	122.03	277.38	250.77	536.2
[e]	Finance costs	87.88	88.18	88.53	176.06	174.2	359.45
[f]	Depreciation and amortisation expenses	72.93	72.17	70.00	145.10	139.15	278.61
[g]	Power & Fuel	95.65	100.69	61.26	196.34	138.29	267.99
[h]	Other expenses	199.87	202.56	295.75	402.43	525.14	912.59
IV	Total Expenses	2406.28	1888.95	2841.06	4295.23	5093.95	9430.23
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-V)	-53.92	80.57	-259.73	26.65	-387.07	-625.64
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	-53.92	80.57	-259.73	26.65	-387.07	-625.64
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	-53.92	80.57	-259.73	26.65	-387.07	-625.64
X	Tax Expenses:						
(a)	Current Tax	-	-	-	-	-	-
(b)	Deferred Tax	-	-	139.63	-	127.56	-154.04
(C)	MAT Credit Entitlement	-	-	-	-	-	-
(d)	Income tax of earlier years	-	-	-	-	-	-
	Total Tax Expenses	-	-	139.63	-	127.56	-154.04
XI	Profit(loss) for the Period from Continuing operations(IX-X)	-53.92	80.57	-120.1	26.65	-259.51	-471.6
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)	-53.92	80.57	-120.1	26.65	-259.51	-471.6
XVI	Other Comprehensive Income						
[a]	Items that will not be reclassified to Profit or Loss (Net of Tax)	-	-	-	-	-2.1	4.22
[b]	Items that will be reclassified to Profit or Loss (Net of tax)	-	-	-	-	-	-
XVII	Total Comprehensive income for the period (XV+XVI) (Comprising Profit/(Loss) and other Comprehensive income for the period)	-53.92	80.57	-120.1	26.65	-261.61	-467.38
XVIII	Paid-up equity share capital (face value of Rs.10)	1502.07	1502.07	1502.07	1502.07	1502.07	1502.07
XIX	Reserves/ Other Equity		-	-		2195.92	1990.15
XX	Earning per equity Shares(before extra-ordinary Items)						
[a]	Basic	-0.36	0.54	-1.73	0.18	-2.58	-3.14
[b]	diluted	-0.36	0.54	-1.73	0.18	-2.58	-3.14
XXI	Earning per equity Shares(after extra-ordinary Items)						
[a]	Basic	-0.36	0.54	-1.73	0.18	-2.58	-3.14
[b]	diluted	-0.36	0.54	-1.73	0.18	-2.58	-3.14
Date: 14.11.2019 Place: Ahmedabad		For and behalf of the Board					
		For, ARCHIT ORGANOSYS LIMITED					
		 Kandarp Amin Chairman and Whole-time Director DIN:00038972					

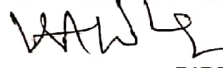


**Notes:**

- 1 The financial results of the company for the quarter and half Year ended on September 30, 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 14th November, 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 With regard to the observation that the Company has received cheque aggregating to Rs. 2.40 Cr. from one party to whom the Company has granted advances towards re-payment of the same. The Company has disclosed the same as Cheque on hand as on the date of this report and have not been deposited in the bank.
- 5 In the said matter it may be noted that the Cheque has been received from one party by the Company and the said party has requested the Company to deposit the said cheque in bank after some time on the receipt of the instructions from the party and hence the Company on such specific request from the party, did not deposit the cheque in bank and same has been shown as cheque on hand.
- 6 Segment Reporting as defined in Ind AS 108 is not applicable, as the Company operates in only one segment.
- 6 Comparative figures have been rearranged/regrouped wherever necessary.

Date: 14.11.2019  
Place: Ahmedabad


For, ARCHIT ORGANOSYS LIMITED

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



**ARCHIT ORGANOSYS LIMITED**  
 Reg Office: Plot No. 25/9-A Phase-III GIDC., Naroda, Ahmedabad -382330  
 Website: www. Architorg.com email: Share@architorg.com  
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Statement of Asset and Liability as on September 30, 2019			
		(Rs. in Lacs)	
No.	Particulars	30.09.2019	31.03.2019
		Un-Audited	Audited
I	<b>ASSET:</b>		
1	<b>Non-current Assets:</b>		
[a]	Property, plant and equipment	5,055.96	4,696.64
[b]	Capital work in progress	34.97	484.63
[c]	other Intangible assets	3.62	4.90
[d]	Investment Property	-	-
[e]	Goodwill	-	-
[f]	Intangible assets under development	-	-
[g]	Financial Assets		
	(i) Investment	-	-
	(ii) Trade Receivables	-	-
	(ii) Long Term loans and advances	72.09	78.37
	(iii) other non-current Financial Assets	68.55	68.55
[i]	Deferred tax assets (net)	-	-
[j]	other non-current assets	-	-
	<b>Total Non-current Assets</b>	<b>5,235.18</b>	<b>5,333.10</b>
2	<b>Current Assets:</b>		
[a]	Inventories	299.68	584.46
[b]	Financial assets:		
	(i) Investments	-	-
	(ii) Trade and other receivables	1,637.57	1,435.05
	(iii) Cash and short term deposits	394.38	489.92
	(iv) Bank balance other than above	-	-
	(v) Loan and advances	40.95	397.33
	(iv) Others current financial assets	99.24	84.30
[c]	current tax Assets(net)	28.01	26.92
[d]	Other current assets	68.12	60.39
	<b>Total Current Assets</b>	<b>2,567.95</b>	<b>3,078.36</b>
	<b>TOTAL ASSETS(1+2)</b>	<b>7,803.13</b>	<b>8,411.46</b>
II	<b>EQUITY AND LIABILITIES:</b>		
1	<b>Equity</b>		
	(i) Equity Share Capital	1,502.07	1,502.07
	(ii) other equity	2,017.04	1,990.15
	<b>Total Equity</b>	<b>3,519.11</b>	<b>3,492.22</b>
2	<b>Liabilities</b>		
[a]	<b>Non-current liabilities:</b>		
	(i) Financial liabilities		
	(1) Borrowings	1,501.64	1,773.32
	(2) other non-current financial liabilities	-	-
	(ii) provisions	19.74	19.74
	(iii) Deferred tax liabilities(net)	-	-

	(iv) other non-current liabilities	-	-
	<b>Total Non-current Liabilities</b>	<b>1,521.38</b>	<b>1,793.06</b>
[b]	Current liabilities:		
	(i) Financial Liabilities:		
	(1) Borrowings	774.91	1,366.29
	(2) Trade Payables	1,302.60	1,061.69
	(3) Other Financial Liabilities	618.62	630.01
	(ii) Other Current liabilities	25.25	38.57
	(iii) Provisions	41.26	24.53
	(iii) current tax liabilities(net)	-	5.09
	<b>Total Current Liabilities</b>	<b>2,762.64</b>	<b>3,126.18</b>
	<b>TOTAL EQUITY AND LIABILITIES(1+2)</b>	<b>7,803.13</b>	<b>8,411.46</b>
<p><b>Date:</b> 14.11.2019  <b>Place:</b> Ahmedabad</p> <p style="text-align: center;">For, ARCHIT ORGANOSYS LIMITED    DIRECTOR</p> <p style="text-align: right;">Kandarp Amin  Chairman and Whole-time Director  DIN:00038972</p>			



ARCHIT ORGANOSYS LIMITED  
 Reg Office: Plot No. 25/9-A Phase-III GIDC., Naroda, Ahmedabad -382330  
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**Statement of Cash Flow as on half year ended on September 30, 2019**

**(Rs. In Lacs)**

Sr. No.	Particulars	30.09.2019	30.09.2018
<b>A.</b>	<b>Cash flow from operating activities</b>		
	Profit/(Loss) for the year before taxation	26.65	(387.07)
	<b>Adjustments for</b>		
	Depreciation and amortisation	145.10	139.15
	Depreciation written back	-	-
	Finance Cost	176.06	174.20
	Interest Income	(35.45)	(11.46)
	Loss on Fixed Assets Discarded	1.85	-
	Remeasurement gain/(loss) I defined benefit plans	-	-
	Unrealised (gain)/loss on forward valuation	(1.11)	(18.22)
	Income Tax written back	-	-
	Sundry Balance Written Back	-	-
	Sundry Balance Written Off	-	-
	Operating profit before working capital changes	313.11	(103.40)
	<b>Adjustments for Changes in working capital</b>		
	Decrease / (Increase) in Inventories	284.78	167.09
	Decrease / (Increase) in Other Non current financial assets	6.28	(0.70)
	Decrease / (Increase) in Other Non current assets	-	47.75
	Decrease / (Increase) in Other current financial asset	(14.94)	89.34
	Decrease / (Increase) in Other bank balances	-	2.90
	Decrease / (Increase) in Other current assets	(7.73)	(266.19)
	Decrease / (Increase) in Loans	356.38	2.62
	Decrease / (Increase) in Trade Receivables	(202.52)	605.97
	Increase / (Decrease) in Trade Payables	240.91	(253.73)
	Increase / (Decrease) in Other current financial liabilities	(11.39)	(932.39)
	Increase / (Decrease) in Other current liabilities	(13.32)	(28.43)
	Increase / (Decrease) in Provision	16.73	27.44
	Cash generated from operations	968.29	(641.73)
	Direct taxes Refund/(paid)	(1.09)	(1.28)
	<b>Net Cash from Operating Activities</b>	<b>967.20</b>	<b>(643.01)</b>
<b>B.</b>	<b>Cash flow from investing activities</b>		
	Purchase of fixed assets	(59.08)	(65.13)
	Sale of Fixed Assets	-	-
	Interest received	35.45	11.46




	<b>Net Cash from / (used in) investing activities</b>		<b>(23.63)</b>		<b>(53.67)</b>
<b>C.</b>	<b>Cash flow from financing activities</b>				
	Procurement/(Repayment) of long/ short term borrowings		(863.06)		1,098.08
	Proceeds from issue of equity share capital / Calls-in-arrears		-		-
	Proceeds from securities premium		-		-
	Finanace Cost		(176.06)		(174.20)
	<b>Net cash flow from financial activities</b>		<b>(1,039.12)</b>		<b>923.88</b>
	<b>Net Increase/(Decrease) in cash &amp; cash equivalents</b>		<b>(95.55)</b>		<b>227.20</b>
	Cash and cash equivalents opening		489.92		74.24
	Cash and cash equivalents closing		394.37		301.44

**Components of Cash and cash equivalent**

Balances with scheduled banks	339.07
Cash in hand	4.87
Fixed Deposits	50.42
	394.37

(0.00) 0.00

For ARCHIT ORGANOSYS LIMITED  
  
 DIRECTOR



## LIMITED REVIEW REPORT

The Board of Directors,  
**ARCHIT ORGANOSYS LIMITED**  
Ahmedabad

1. We have reviewed the accompanying statement of unaudited financial results of **ARCHIT ORGANOSYS LIMITED** for the period ended 30<sup>th</sup> September, 2019 pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19<sup>th</sup> July, 2019 ('the Circular'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, read with circular is the responsibility of the Company's management and has been approved by the Board of the Company. Our responsibility is to issue express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. *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 Indian Accounting Standard (Ind AS) 37 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 30<sup>th</sup> September, 2019 has not been intimated to company, the impact thereof on loss for the quarter under review could not be ascertained.*
5. *Attention is invited to note no. 3 to the financial result for the quarter ended on 30<sup>th</sup> September, 2019 in respect of legal case is 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 5<sup>th</sup> November, 2018 conditionally withdrew the said order and therefore the company has resumed its operations at Bhavnagar unit by placing necessary measures.*
6. *Based on records made available for our verification, it has been observed that the company has received cheques aggregate amounting to ₹ 2,40,00,000/- from one*

*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  
M.: 09898213633  
E-mail : chirag\_shah1973  
@yahoo.co.in



to whom the company granted advances towards repayment of the same. The company has disclosed the same as "Cheques on Hand" which as on the date of this report have not been deposited into bank thus the company could not realize the amount which it ought to have been realized.

7. Based on our review conducted as above, except for the possible effects of the matter described in paragraphs above 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.



Place : Ahmedabad  
Date : 14<sup>th</sup> November, 2019

FOR CHIRAG R. SHAH & ASSOCIATES

[Firm Registration No. 118791W]

Chartered Accountants

CHIRAG R. SHAH

Proprietor

Mem. No. 106139

UDIN : 19106139AAAAAM9370

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  
M.: 09898213633  
E-mail : chirag\_shah1973  
@yahoo.co.in