archies

Date: 01st September, 2022

1) The Manager,	2) The Listing Department
Listing Department, National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai-400051	Corporate Relationship Department BSE Limited 1st Floor, New Trading Wing, P.J. Towers Dalal Street Fort, Mumbai-400001
Scrip Code – ARCHIES	Scrip Code – 532212

Subject: **Submission of 32nd Annual General Meeting Notice cum Annual Report for F.Y. 2021-2022 of Archies Limited**

In Ref: **Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

With reference to the above captioned subject and pursuant to Regulation 34 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the 32nd Annual General Meeting (32nd AGM) of Archies Limited ("Company") is scheduled to be held on Friday, September 23, 2022 at 02.30 P.M. through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") Facility. The Notice for the said Annual General Meeting and Annual Report 2021-22 is enclosed herewith.

Notice of AGM along with Annual Report for the Financial Year 2021-22 is being sent to all the members of the Company whose e-mail addresses are registered with the Company, Registrar and Transfer Agent (RTA) or Depository Participant(s).

Further pursuant to the Regulation 42 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 17th September 2022 to Friday 23rd September 2022 (both days inclusive) for the purpose of 32nd Annual General Meeting.

Further as per the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company has provided the remote electronic voting (e-voting) facility to the members through electronic voting platform of Link Intime India Private Limited (LIIPL). Members holding shares either in physical or in dematerialized form as on cut-off date i.e., Friday, 16th September, 2022 may cast their votes electronically through remote e- voting facility on the businesses set out in the Notice of Annual General Meeting. The E-voting facility will commence from Tuesday, 9:00 A.M. on September 20, 2022 to Thursday, 05:00 P.M. on September 22, 2022.

The Notice of 32nd AGM and Annual Report are also available on the Company website i.e. www.archiesinvestors.in .

You are kindly requested to take the same on records & acknowledge us.

Thanking you.

Yours faithfully,

For **ARCHIES LIMITED**

Hitesh Kumar

Digitally signed by Hitesh Kumar
Date: 2022.09.01 14:39:09 +05'30'

Hitesh Kumar
(Company Secretary)

ARCHIES LIMITED New Delhi

Encl: As above

ARCHIES LIMITED

Regd. Office: 191F, Sector-4, IMT Manesar, Gurugram, Haryana-122050
CIN: L36999HR1990PLC041175, Web: www.archiesonline.com & www.archiesinvestors.in
Email: archies@archiesonline.com, Tel: +91 124 4966666

NOTICE

NOTICE is hereby given that the Thirty Second Annual General Meeting of the members of Archies Limited will be held on Friday, the 23rd day of September, 2022 at 02:30 P.M through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") Facility to transact following business(es):

ORDINARY BUSINESS(ES)

1. **To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022, the reports of the Board of Directors and Auditors thereon.**

2. **To re-appoint Mr. Varun Moolchandani (DIN: 08491624) who retires by rotation and being eligible offers himself for re-appointment.**

3. **To consider the appointment of M/s. Uberoi Sood and Kapoor, Chartered Accountants (FRN-001462N) as statutory auditor of the Company in place of M/s J.P. Kapur & Uberai, Chartered Accountants (FRN-000593N), if thought fit, to pass, with or without modification the following resolution as Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 139, 141, 142, 143(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactments thereof for the time being in force and subject to all the applicable laws, Rules and Regulations made thereunder, as amended from time to time and pursuant to the recommendation of Audit Committee and the Board of Directors at its meeting held on August 13, 2022, the Company be and is hereby appointed M/s. Uberoi Sood and Kapoor, Chartered Accountants (FRN-001462N) as the Statutory Auditors of the Company in place of retiring Statutory Auditors M/s J.P. Kapur & Uberai, Chartered Accountants (FRN-000593N) to hold the office for a term of five consecutive years from the conclusion of Thirty Second Annual General Meeting (AGM) until the conclusion of Thirty Seventh AGM of the Company on such remuneration as mutually agreed between the Board of Directors and the said Auditors."

   "RESOLVED FURTHER THAT the Board of Directors and Company Secretary and Compliance Officer of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

SPECIAL BUSINESS(ES)

TO CONSIDER AND IF THOUGHT FIT TO PASS WITH OR WITHOUT MODIFICATION THE FOLLOWING RESOLUTIONS, WHICH WILL BE PROPOSED AS SPECIAL RESOLUTIONS:

4. **RE-APPOINTMENT OF MR. ANIL MOOLCHANDANI AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY FOR THE PERIOD OF 2 (TWO) YEARS WITH EFFECT FROM 28.08.2022**

   "RESOLVED THAT on the recommendation of Nomination and Remuneration Committee, Audit Committee and Board of Directors and pursuant to the provision of sections 196,197, 198, 203 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 or any other provisions or rules, and any amendments and modifications thereof, Mr. Anil Moolchandani, be and is hereby re-appointed as Chairman and Managing Director of the Company, who will attain the age of 70 years and not liable to retire by rotation, for a period of 2 (Two) years w.e.f 28.08.2022 on such remuneration of and terms & conditions as detailed below:

   1. **Term :** 28th August 2022 to 27th August 2024.

   2. **Nature of Duties:** Mr. Anil Moolchandani shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.

   3. **Basic Salary:** Rs. 50,000/- per month (Consolidated)

   4. **Minimum Remuneration:** The above remuneration shall also be paid as minimum remuneration to Mr. Anil Moolchandani in the event of absence or inadequacy of profit in any year during his remaining tenure subject to the ceilings specified under the provision of section 197 and Schedule V of the Companies Act, 2013 having regard to the effective capital of the Company.

The appointment and other service terms will be subject to the relevant provision of the Companies Act, 2013 and as amended from time to time. All other terms and conditions of the existing appointment shall be governed by the agreement and Company rules and policies."

"RESOLVED FURTHER THAT the Draft Agreement, incorporating the terms of appointment and remuneration placed at the meeting and initiated by the Chairman thereof for the purposes of identification, be and is hereby approved and any Director or Company Secretary, be and are hereby severally authorized to sign the agreement on behalf of the Company."

"RESOLVED FURTHER THAT any Director or Company Secretary, be and are hereby severally authorized to do all such acts, deeds, matters and things in this regard and to file the relevant forms, if any with the Ministry of Corporate Affairs (MCA), Registrar of Companies."

5. APPOINTMENT OF MRS. SONA MITUL ADHIA AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE PERIOD OF 5 YEARS WITH EFFECT FROM 13.08.2022

"RESOLVED THAT pursuant to provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Regulation16(1)(b) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Sona Mitul Adhia (DIN: 09542277) who was appointed as an Additional Director (Non-Executive Independent Director) of the Company by the Board in their meeting held on August 13, 2022 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting, who has submitted a declaration that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (Five) consecutive years with effect from 13.08.2022."

"RESOLVED FURTHER THAT The Board of Directors and/or Company Secretary and Compliance Officer of the Company be and are hereby authorised to do all such acts deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

Place : New Delhi
Date: August 13, 2022
Regd. Office : 191F, Sector - 4, IMT Manesar, Gurugram, Haryana-122050
Tel No: +91 1244966666 Fax No: +91 124 4966650
Website : www.archiesonline.com & www.archiesinvestors.in
email id: archies@archiesonline.com

By order of the Board

Anil Moolchandani
(Chairman & Managing Director)
(DIN: 00022693)

NOTES:

1. In view of the outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and the Ministry of Corporate Affairs **("MCA")** has vide its General Circular nos. 14/2020 dated April 8, 2020; 17/2020 dated April 13, 2020; 20/2020 dated May 05, 2020; 02/2021 dated January 13, 2021 19/2021 dated December 08, 2021; 21/2021 dated December 14, 2021 and 02/2022 dated May 05, 2022 issued by MCA **(hereinafter referred as "MCA Circulars")** read with Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by the Securities and Exchange Board of India **("SEBI Circular")** and in compliance with the provisions of the Companies Act, 2013 ("the Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("SEBI Listing Regulations")**, the 32nd Annual General Meeting **(AGM)** of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue. The deemed venue for the 32nd AGM shall be Registered Office of the Company.

2. Since the 32nd AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA & SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

4. The Explanatory Statement pursuant to Section 102 of the Act setting out the material facts concerning the businesses under Item No. 3 to 5 of the accompanying Notice is annexed hereto as **Annexure I**. The Board of Directors of the Company considered that the special business under Item No. 4 to 5, being considered unavoidable, be transacted at the 32nd AGM of the Company.

5. The relevant details, pursuant to Regulation 36(3) and other applicable Regulations and Schedules of the SEBI Listing Regulations and applicable provisions and Sections of the Companies Act, 2013 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this' 32nd AGM is annexed as **Annexure-II**.

6. Members under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Corporate Members intending to send their authorized representatives to attend the AGM pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy (in PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. authorizing its representatives to attend the AGM through VC / OAVM on their behalf and to vote through remote e-voting, by e-mail to **investorservices@archiesonline.com.**

7. The Members may join the 32nd AGM through VC/ OAVM Facility by following the procedure mentioned herein below in the Notice which shall be kept open for the Members from 02:15 P.M. IST i.e. 15 (Fifteen) Minutes before the time scheduled to start the 32nd AGM and the Company may close the window for joining the VC/OAVM Facility 15 (Fifteen) Minutes after the scheduled time to start the 32nd AGM. Members may note that the VC/ OAVM Facility, allows participation of at least 1,000 Members on a 'first come first served' basis. The large Shareholders (i.e. shareholders holding 2% or more), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. can attend the 32nd AGM without any restriction on account of 'first come first served' basis.

8. The attendance of the Members participating in the 32nd AGM through VC/ OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

9. Voting Rights shall be reckoned on the paid-up value of shares registered in the name of member/beneficial owners (in case of electronic shareholding) as on the cut-off date i.e. Friday, September 16, 2022.

10. The Company has provided Members, e-voting facility to exercise their right to vote at the AGM by electronic means. The process and manner for availing the said facility is explained in the e-mail under which this Notice is sent to the Members.

11. In view of the outbreak of the COVID-19 pandemic, resultant difficulties involved in dispatching of physical copies of the Annual Report and in line with the MCA Circulars and SEBI Circulars, the Annual Report for the Financial Year 2021- 22 including Notice of the 32nd AGM of the Company, inter alia, indicating the process and manner of e-voting is being sent only by Email, to all the Members whose Email IDs are registered with the Company/ Registrar and Share Transfer Agent or with the respective Depository Participant(s) for communication purposes to the Members and to all other persons so entitled.

    Further, in terms of the applicable provisions of the Act, SEBI Listing Regulations read with the MCA Circulars and

SEBI Circulars, the Annual Report including Notice of 32nd AGM of the Company will also be available on the website of the Company at **https://archiesinvestors.in/**. The same can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at **www.bseindia.com** and National Stock Exchange of India Limited at **www.nseindia.com** and on the website of Link Intime India Private Limited ("Link Intime") at **https://instavote.linkintime.co.in**.

Members who have not registered their E-mail address so far are requested to register their e-mail for receiving all communications including Annual Report, Notices and Circulars etc. from the Company electronically. Members can do this by updating their email addresses with their depository participants.

Facilities to the shareholders to register their email address along with mobile number and bank account detail in one go. To avail this facility, the shareholders are required to go through the following link to register their email IDs, mobile numbers and bank account details. Click here: **https://linkintime.co.in/emailreg/email_register.html**.

This will help the Company in future to credit of dividend directly into shareholders account.

12. Pursuant to Section 91 of the Act, the Register of Members of the Company will remain closed from Saturday, September 17, 2022 to Friday, September 23, 2022 (both days inclusive).

13. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change of address immediately to the Company's Registrar and Share Transfer Agent, Link Intime at their address – Noble Heights, 1st floor, Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi – 110058; Email – **delhi@linkintime.co.in**.

14. Members holding shares in dematerialised form are requested to intimate all particulars of bank mandates, nominations, power of attorney, change of address, e-mail address, contact numbers, etc. to their Depository Participant (DP). Members holding shares in physical form are requested to intimate such details to the RTA.

    In order to enable the Company to remit dividend electronically through National Automated Clearing House (NACH), National Electronic Funds Transfer (NEFT), etc., Members holding shares in physical form are requested to provide/update details of their bank accounts indicating the name of the bank, branch, account number and the nine-digit MICR code and IFSC code (as appearing on the cheque) along with scanned copy of the cheque/ cancelled cheque at rnt.helpdesk@linkintime.co.in. Members holding shares in dematerialised form are requested to provide the said details to their DP.

    The Income Tax Act, 1961, as amended by the Finance Act, 2020, mandates that dividends paid or distributed by Company after April 1, 2020 shall be taxable in the hands of the Shareholders. The details are explained in the e-mail under which this Notice is sent to the Members.

15. The Securities and Exchange Board of India **("SEBI")** has mandated the submission of Permanent Account Number **("PAN")** by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agent.

16. Members who have not encashed their dividend warrants for the year ended March 31, 2015 or any subsequent year(s) are requested to lodge their claims with the RTA at the earliest.

17. Amounts of dividend remaining unclaimed/ unpaid for a period of seven years are required to be transferred to the 'Investor Education and Protection Fund'. Accordingly, unpaid dividend up to the year ended March 31, 2014, has already been transferred to the said Fund.

18. Register of Directors and Key Managerial Personnel and their shareholdings and Register of Contracts or Arrangements in which Directors are interested, maintained under Sections 170 and 189 of the Act, respectively will be available electronically for inspection by the Members.

    All documents referred to in the Notice will also be available for electronic inspection by the Members without payment of any fee from the date of circulation of this Notice up to the date of AGM, i.e. September 23, 2022.

    Members seeking to inspect such documents are requested to send an email to investorservices@archiesonline.com. Inspection shall be provided at a mutually convenient time.

19. Members holding shares in physical form in single name are advised to avail of nomination facility. As per the provisions of Section 72 of the Act, the facility for making nomination is available for Members in respect of the shares held by them. Members who have not yet registered their nomination, are requested to register the

same by submitting Form No. SH-13. Nomination forms can be downloaded from the website of the Company **https://archiesinvestors.in/** or obtained from the RTA. Members are requested to submit the said details to their DP in case shares are held in electronic form and to the RTA in case shares are held in physical form.

20. In case of joint holders attending the 32nd AGM, the Members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

21. Members are requested to: -
    a. Quote DP ID and Client ID/Ledger Folio numbers in all their correspondence;
    b. Approach the RTA for consolidation of multiple ledger folios into one; and
    c. To avoid inconvenience, get shares transferred in joint names, if they are held in a single name and/or appoint a nominee

22. NRI Members are requested to inform the RTA immediately of: -
    a. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier; and
    b. Change in their residential status and address in India on their return to India for permanent settlement.

23. In terms of the SEBI Listing Regulations, securities of listed companies can only be transferred and traded in dematerialized form with effect from April 01, 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form to avoid inconvenience.

24. Members who wish to obtain any information concerning accounts and operations of the Company or view the financial statements for the financial year ended March 31, 2022 send their queries at investorservices@archiesonline.com at least 7 (Seven) days before the date of 32nd AGM. The same will be replied by/ on behalf of the Company suitably.

25. **VOTING THROUGH ELECTRONIC MEANS**

    I. In compliance with the provision of Section 108 of the Companies act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI"), the Company is pleased to provide the members with facility to exercise their right to vote at the 32nd Annual General Meeting by electronic means and the business may be transacted through the facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") as provided by Link Intime India Private Limited (LIIPL).

    The Board of Directors of the Company has appointed Mr. Naveen Shree Pandey, Practising Company Secretary (FCS No. 9028 & CP. No. 10937) Proprietor of M/s NSP & Associates, Company Secretaries as the Scrutinizer for this purpose.

    II. **E-Voting Instructions**

    The voting period begins on Tuesday, September 20, 2022 (9.00 AM IST) and ends on Thursday, September 22, 2022 (5.00 PM IST). During this period, Members holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on Friday, September 16, 2022 may cast their votes electronically. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice of 32nd AGM and holds shares as of the cut- off date i.e. Friday, September 16, 2022, may obtain the login ID and password by sending a request at **investorservices@archiesonline.com** or **delhi@linkintime.co.in** (RTA email id). However, if a Member is already registered with Link Intime for e-voting, then he/she can use existing user id and password/PIN for casting the vote.

INSTRUCTIONS FOR SHAREHOLDERS TO VOTE ELECTRONICALLY:

Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL
    1. Existing IDeAS user can visit the e-Services website of NSDL viz... **https://eservices.nsdl.com** either on a

personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login"" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.

2. If you are not registered for IDeAS e-Services, option to register is available at **https://eservices.nsdl.com** Select "Register Online for IDeAS Portal" or click at **https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp**

3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: **https://eservices.nsdl.com** either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL

   1. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are **https://web.cdslindia.com/myeasi/home/login** or **www.cdslindia.com** and click on New System Myeasi.

   2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

   3. If the user is not registered for Easi/Easiest, option to register is available at **https://web.cdslindia.com/myeasi/Registration/EasiRegistration**.

   4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in **www.cdslindia.com** home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

3. Individual Shareholders (holding securities in demat mode) login through their depository participants You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: **https://instavote.linkintime.co.in**

2. Click on **"Sign Up"** under **'SHARE HOLDER'** tab and register with your following details: -

   A. User ID:
   Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

   B. PAN:
   Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

   C. DOB/DOI:
   Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

   D. Bank Account Number:
   Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
*Shareholders holding shares in **NSDL form**, shall provide 'D' above

• Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#$&*), at least one numeral, at least one alphabet and at least one capital letter).

• Click "confirm" (Your password is now generated).

3. Click on 'Login' under **'SHARE HOLDER'** tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on **'Submit'**.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select **'View'** icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option **'Favour / Against'** (If you wish to view the entire Resolution details, click on the **'View Resolution'** file link).
4. After selecting the desired option i.e. Favour / Against, click on **'Submit'**. A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes'**, else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIIPL at https://instavote.linkintime.co.in and register themselves as **'Custodian / Mutual Fund / Corporate Body'**. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **'Custodian / Mutual Fund / Corporate Body'** login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22- 23058542-43.

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: https://instavote.linkintime.co.in

- Click on **'Login'** under **'SHARE HOLDER'** tab and further Click **'forgot password?'**
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on **"SUBMIT"**.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#$&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

GENERAL INSTRUCTIONS

1. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of Friday, September 16, 2022.

2. The facility for e-voting shall also be available at the AGM. Members who have already cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote at the AGM. Only those Members who attend the AGM and have not cast their votes through remote e-voting and are otherwise not barred from doing so will be allowed to vote through the e-voting facility available at the AGM.

3. Mr. Naveen Shree Pandey, Practising Company Secretary (FCS No. 9028 & CP. No. 10937) Proprietor of M/s NSP & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the remote e-voting and ensure that the voting process at the AGM is conducted in a fair and transparent manner.

4. The Scrutinizer shall, immediately after the conclusion of voting at the 32nd AGM, first count the votes cast during the 32nd AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the 32nd AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company (https://archiesinvestors.in/) and on the website of Link Intime (https://instavote.linkintime. co.in) immediately. The result will also be displayed on the Notice Board of the Company at its Registered Office. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed. The resolutions, if passed by requisite majority, shall be deemed to have been passed on the date of the 32nd AGM i.e. September 23, 2022.

26. **Process and manner for attending the Annual General Meeting through InstaMeet:**

1. Open the internet browser and launch the URL: **https://instameet.linkintime.co.in**

• Select the "Company" and 'Event Date' and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

• Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance prior to the date of AGM i.e. on or before 4.00 p.m. (IST) on Tuesday, September 20, 2022 with the company on the **agm2022speakers@archiesonline.com** created for the general meeting.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

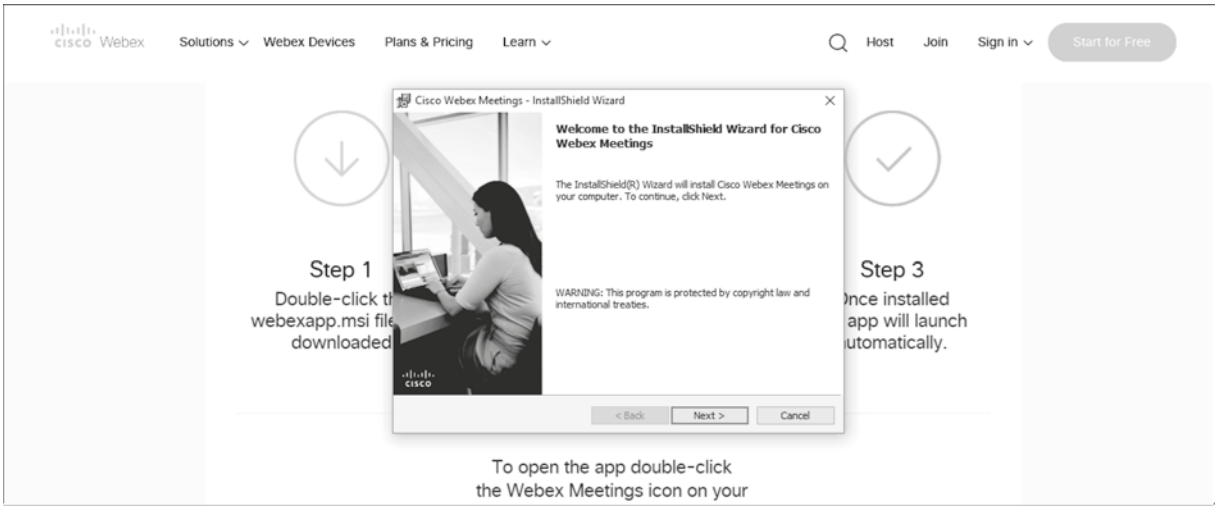
Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

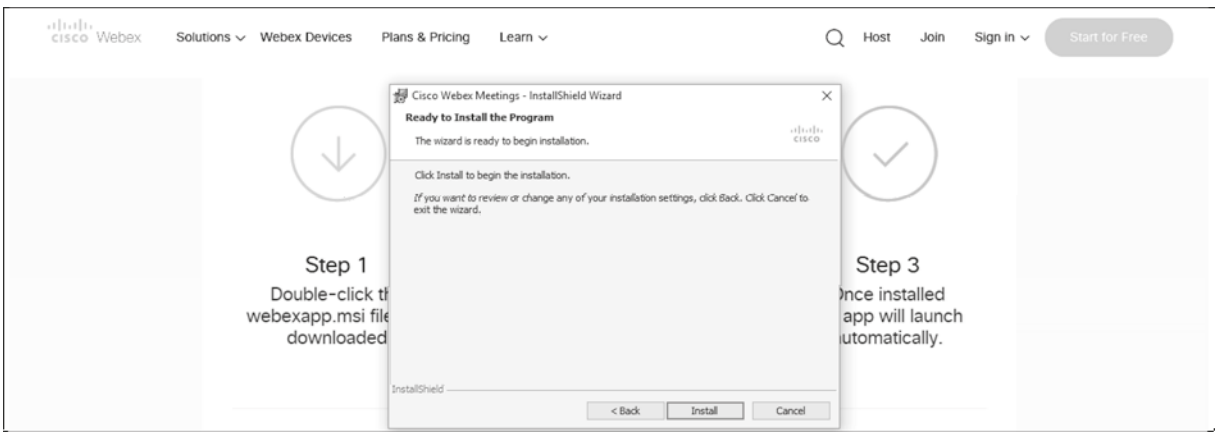
Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-FI or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to **instameet@linkintime.co.in** or contact on: - Tel: 022-49186175.





or

b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

Step 1	**Enter your First Name, Last Name and Email ID and click on Join Now.**
1 (A)	If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
1 (B)	If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or **Run a temporary application**. Click on **Run a temporary application**, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now

Place : New Delhi
Date: August 13, 2022
Regd. Office : 191F, Sector-4, IMT Manesar, Gurugram, Haryana-122050
Tel No: +91 1244966666 Fax No: +91 124 4966650
Website : www.archiesonline.com & www.archiesinvestors.in
email id: archies@archiesonline.com

By order of the Board

Anil Moolchandani
(Chairman & Managing Director)
(DIN: 00022693)

ANNEXURE-I

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT")

THE FOLLOWING STATEMENT SETS OUT ALL MATERIAL FACTS RELATING TO THE SPECIAL BUSINESS MENTIONED IN THE NOTICE:

ITEM NO. 3

M/s J.P. Kapur & Uberai (FRN-000593N), Chartered Accountants, the Statutory Auditors of the Company will hold office up to the forthcoming Annual General Meeting ("AGM") of the Company. As the tenure of M/s J.P. Kapur & Uberai is ceasing after the AGM due to the mandatory rotation as per the provisions of the Section 139 of the Companies Act, 2013, therefore pursuant to the provisions of Section 139, 141, 142, 143(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or reenactments thereof for the time being in force and subject to all the applicable laws, Rules and Regulations made thereunder, as amended from time to time and pursuant to the recommendation of Audit Committee and Board of Directors, members of the Company need to approve the appointment of M/s. Uberoi Sood and Kapoor, Chartered Accountants (FRN-001462N) as the Statutory Auditors of the Company for a term of five consecutive years from the conclusion of 32nd AGM that is scheduled to be held in the year 2022 till the conclusion of 37th AGM to be held in 2027.

M/s. Uberoi Sood and Kapoor confirmed that their re-appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditor in terms of the provisions of the Sections 139(1), 141(2) and 141(3) of the Act, and the provisions of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time.

The Audit Committee and the Board of Directors of the Company have recommended their appointment as the Statutory Auditors of the Company for the term of five years from the conclusion of 32nd Annual General Meeting till the conclusion of the 37th Annual General Meeting. The proposed remuneration to be paid to M/s. Uberoi Sood and Kapoor is Rs. 7,00,000/- (plus GST as applicable) for the financial year 2022-23. For the remaining period of the tenure, it is proposed to authorize the Board of Directors to fix and pay the statutory fee and other charges.

None of the Directors/Key Managerial Personnel (KMP) of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends their appointment and payment of remuneration for approval of the shareholders.

ITEM NO. 4

The Board of Directors of the Company ("the Board") at its meeting held on August 13, 2022 has, subject to approval of members, re-appointed Mr. Anil Moolchandani as a as Chairman and Managing Director of the Company, who will attain the age of 70 years and not liable to retire by rotation, for a period of 2 (two) years with effect from 28.08.2022, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee (the 'NR Committee') of the Board and approved by the Board. It is proposed to seek members' approval for the appointment of and remuneration payable to Mr. Anil Moolchandani as Chairman and Managing Director of the Company in terms of the applicable provisions of the Act. Broad particulars of the terms of appointment of and remuneration payable to Mr. Anil Moolchandani are as under:

1. **Term :** 28th August 2022 to 27th August 2024.

2. **Nature of Duties:** Mr. Anil Moolchandani shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.

3. **Salary & Perquisites:** Rs. 50,000/- per month (Consolidated)

4. **Minimum Remuneration:** The above remuneration shall also be paid as minimum remuneration to Mr. Anil Moolchandani in the event of absence or inadequacy of profit in any year during his remaining tenure subject to the ceilings specified under the provision of section 197 and Schedule V of the Companies Act, 2013 having regard to the effective capital of the Company.

   The appointment and other service terms will be subject to the relevant provision of the Companies Act, 2013 and as amended from time to time. All other terms and conditions of the existing appointment shall be governed by the agreement and Company rules and policies.

Mr. Anil Moolchandani has rich and varied experience in the industry and has been involved in the operations of the Company. It would be in the interest of the Company to continue to avail of his considerable expertise and to re-appoint Mr. Anil Moolchandani as a Chairman and Managing Director. Accordingly, approval of the members is sought for passing a Special Resolution for appointment of Mr. Anil Moolchandani as a Chairman and Managing Director, as set out in Part-I of Schedule V to the Act as also under sub-section (3) of Section 196 of the Act.

Save and except as provided in the foregoing paragraph, Mr. Anil Moolchandani satisfies all the other conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Anil Moolchandani under Section 190 of the Act.

Details of Mr. Anil Moolchandani are provided in Annexure-II to the Notice of AGM pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Copy of draft agreement of Mr. Anil Moolchandani setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

Mr. Anil Moolchandani is interested in the resolution set out at Item No.4 of the Notice.

The relatives of Mr. Anil Moolchandani may be deemed to be interested in the resolution set out at Item No. 4 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the members.

ITEM NO. 5

The Nomination and Remuneration Committee of the Board of Directors has recommended appointment of Mrs. Sona Mitul Adhia as Independent Directors for a period of 5 (Five) consecutive years on the Board of the Company.

The Board, as per the recommendation of the Nomination and Remuneration Committee, considers that, it is proposed to appoint Mrs. Sona Mitul Adhia as Independent Director of the Company, not liable to retire by rotation and to hold office for a period of 5 (Five) consecutive years on the Board of the Company. Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") inter alia prescribe that an independent director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act.

Section 149(10) of the Act provides that an independent director shall hold office for a term of up to five consecutive years on the Board on passing a special resolution by the company and disclosure of such appointment in its Board's report.

Mrs. Sona Mitul Adhia is not disqualified from being appointed as Directors in terms of Section 164 of the Act and has given her consent to act as Directors.

The Company has also received declaration from Mrs. Sona Mitul Adhia that she meet with the criteria of independence as prescribed under sub-section (6) of Section 149 and other applicable provisions & Sections of the Companies Act, 2013 and under the applicable Regulations & Schedules of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mrs. Sona Mitul Adhia fulfill the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations. Mrs. Sona Mitual Adhia is independent of the management.

Details of Directors whose appointment as Independent Directors is proposed at Item No. 5, is provided in the Annexure II to the Notice of Annual General Meeting pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Copy of draft letter of appointment of Mrs. Sona Mitul Adhia setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

Mrs. Sona Mitul Adhia is interested in the resolution set out respectively at Item No. 5 of the Notice with regard to her appointment.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolutions.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the members.

Place : New Delhi
Date: August 13, 2022
Regd. Office : 191F, Sector-4, IMT Manesar, Gurugram, Haryana-122050
Tel No: +91 1244966666 Fax No: +91 124 4966650
Website : www.archiesonline.com & www.archiesinvestors.in
email id: archies@archiesonline.com

By order of the Board

Anil Moolchandani
(Chairman & Managing Director)
(DIN: 00022693)

ANNEXURE-II

DETAILS OF DIRECTORS RECOMMENDED FOR APPOINTMENT, RE-APPOINTMENT UNDER REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 :-

Name of Director	**Mr. Anil Moolchandani**	**Mrs. Sona Mitul Adhia**
Reason for Change viz. appointment, resignation, removal, death or otherwise	Mr. Anil Moolchandani was appointed as Chairman and Managing Director of the Company with effect from 28.08.2020 for a period of 2 (Two) years. He has been appointed as Chairman and Managing Director of the Company with effect from 28.08.2022 for a period of further 2 (Two) years, subject to the approval of shareholders.	Mrs. Sona Mitul Adhia has been appointed as an Additional (Non-Executive and Independent) Director of the Company with effect from 13.08.2022 for a term of 5 (five) years, subject to the approval of shareholders.
Age	69Y	39Y
Qualification	B.A.	Diploma in Software Technology
Brief Profile and Experience (including expertise in specific functional area) / Brief Resume	Over 46 years' of Management experience in the Social Expression Industry & one of the promoter of the Company.	Experience in Business development processes involved in product testing, management & Accounting and technical languages like C.C++, Oracle SQL, HTML, Java and advance use of Microsoft office programming. She has worked as IT-Head and over there She handling the ERP Software for wholesale and retail along with SQL based software handling fronted and backend. She has experience as Retail Store Manager by handling the store rights, maintaining & refilling stocks, Display, Accounting work and IT related issues. She is also having experience in the field of accounting and finance.
Terms and Conditions of Appointment / Re-appointment	As per Agreement	As per Appointment Letter
Date of Appointment / Re-appointment & term of Appointment	Date of Re-appointment: 28.08.2022 Term of Re-appointment: Two years with effect from 28.08.2022	Date of Appointment: 13.08.2022 Term of Appointment: Five years with effect from 13.08.2022
Remuneration last drawn as director (including sitting fees, if any) (in Rs.)	50,000	Nil
Remuneration proposed to be paid	As per Agreement	As per Appointment Letter
Date of first appointment on the Board	22/05/1990	13.08.2022
Shareholding in the Company as on March 31, 2022	7061607	Nil
Relationship with other Directors / Key Managerial Personnel	Brother of Mr. Jagdish Moolchandani and Father of Mr. Varun Moolchandani	Nil
Number of meetings of the Board attended during the financial year 2021-22 (as director)	7	Nil
Directorships of other Boards as on March 31, 2022	Empire Greeting and Gifts Private Limited	Nil

Membership / Chairmanship of Committees of other Boards as on March 31, 2022	NIL	Nil
Affirmation that Director is not debarred from the holding office of director by virtue of any SEBI order or authority	Mr. Anil Moolchandani is not debarred from the holding the office of director by virtue of any SEBI order or any other such authority.	Mrs. Sona Mitul Adhia is not debarred from the holding the office of director by virtue of any SEBI order or any other such authority.
Skills, capabilities and Area of Expertise	He has Skills, capabilities and Area of Expertise in finance, diversity, Global Business, Leadership, Technology, Mergers & Amalgamations, Board Service & Governance and Sales & Marketing.	She has Skills, capabilities and Area of Expertise in finance, diversity, Technology, Sales & Marketing.
Justification for appointment as Managing Director who will attain the age of 70 years	He has over 46 years' of Management experience in the Social Expression Industry & one of the promoter of the Company and having Global Business, Leadership, Technology, Mergers & Amalgamations, Board Service & Governance and Sales & Marketing.	-

The Disclosures as prescribed in Schedule – V of Companies Act, 2013 is as follows:

I. General Information:

1	**Nature of industry**	The Company is engaged in the business of greeting cards, stationery and gifts.
2	**Date or expected date of commencement of commercial production**	Not applicable, Company is in existence and operations since 1987
3	**In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus**	Not applicable
4	**Financial performance based on given indicators**	As on 31st March, 2022 Total revenue from Operations – Rs. 7718.57 Lakhs Profit (Loss) Before Tax – (Rs. 405.84 Lakhs) Profit (Loss) After Tax – (Rs. 262.83 Lakhs)
5	**Foreign investments or collaborations, if any.**	Foreign investments: Foreign investors hold 0.81% shares of the Company Foreign Collaborations: Nil

II. Information about the Chairman and Managing Director

1	**Background details**	Mr. Anil Moolchandani is the Chairman and Managing Director of the Company. He holds a bachelor's degree.
2	**Past Remuneration**	Rs. 50000 per month
3	**Recognition or awards**	-
4	**Job profile and his suitability**	Mr. Anil Moolchandani shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.
5	**Remuneration proposed**	Rs. 50,000/- per month (consolidated)
6	**Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)**	Taking into consideration the qualification, knowledge, experience and the responsibilities shouldered by said Directors, remuneration paid to them are commensurate with remuneration of similar senior levels in similar sized domestic companies.
7	**Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any**	He is Promoter of the Company and holds 7061607 Shares of the Company. He is Brother of Mr. Jagdish Moolchandani and Father of Mr. Varun Moolchandani who are Executive Directors of the Company

III. Other information:

1	**Reasons of loss**	Restrictions imposed across several states due to rising Covid-19 cases have directly affected numerous businesses in the country. Being a retail sector industry our business got very much affected as we were not allowed to open our stores due to restrictions and after removal of restrictions the footfall was very low. This is a main reason for loss in F.Y 2021-22
2	**Steps taken or proposed to be taken for improvement**	To increase the revenue and to achieve the profit, the company is taking various steps i.e closing loss making stores, Focusing on export sales, trying to minimize expenses.
3	**Expected increase in productivity and profits in measurable terms**	In F.Y 2022-23 the company has projected to achieve the sale of 110.00 Cr and profit of around 2.00 Cr

Place : New Delhi
Date: August 13, 2022
Regd. Office : 191F, Sector-4, IMT Manesar, Gurugram, Haryana-122050
Tel No: +91 1244966666 Fax No: +91 124 4966650
Website : www.archiesonline.com & www.archiesinvestors.in
email id: archies@archiesonline.com

By order of the Board

Anil Moolchandani
(Chairman & Managing Director)
(DIN: 00022693)

ANNUAL REPORT
2021-22

archies®

The most special way to say you care

Board of Directors

Mr. Anil Moolchandani
Chairman and Managing Director

Mr. Jagdish Moolchandani
Executive Director and Chief Financial Officer

Mr. Varun Moolchandani
Executive Director

Mr. Arun Singhal
Independent Director

Mrs. Payal Jain
Independent Director

Mrs. Sona Mitul Adhia
Independent Director

Mr. Hitesh Kumar
Company Secretary & Compliance Office

Auditors

M/s J.P., Kapur & Uberai
Chartered Accountants
New Delhi

Bankers

Kotak Mahindra Bank Ltd.
HDFC Bank Ltd.

Registered Office

191F, Sector-4, IMT Manesar, Gurugram, Haryana-122050

Corporate Office

C-113, Naraina Industrial Area Phase-1,
New Delhi-110028

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Soft Toys

Photoframes And Quotations

Fashion Accessories

The Magical World of Archies

Soft Toys

Home Decor

Perfumes

Fashion Jewellery

Stationery

Posters

Fashion Accessories

Quotations

Mugs & Sippers

Watches & Clocks

Hand Bags

Chocolates

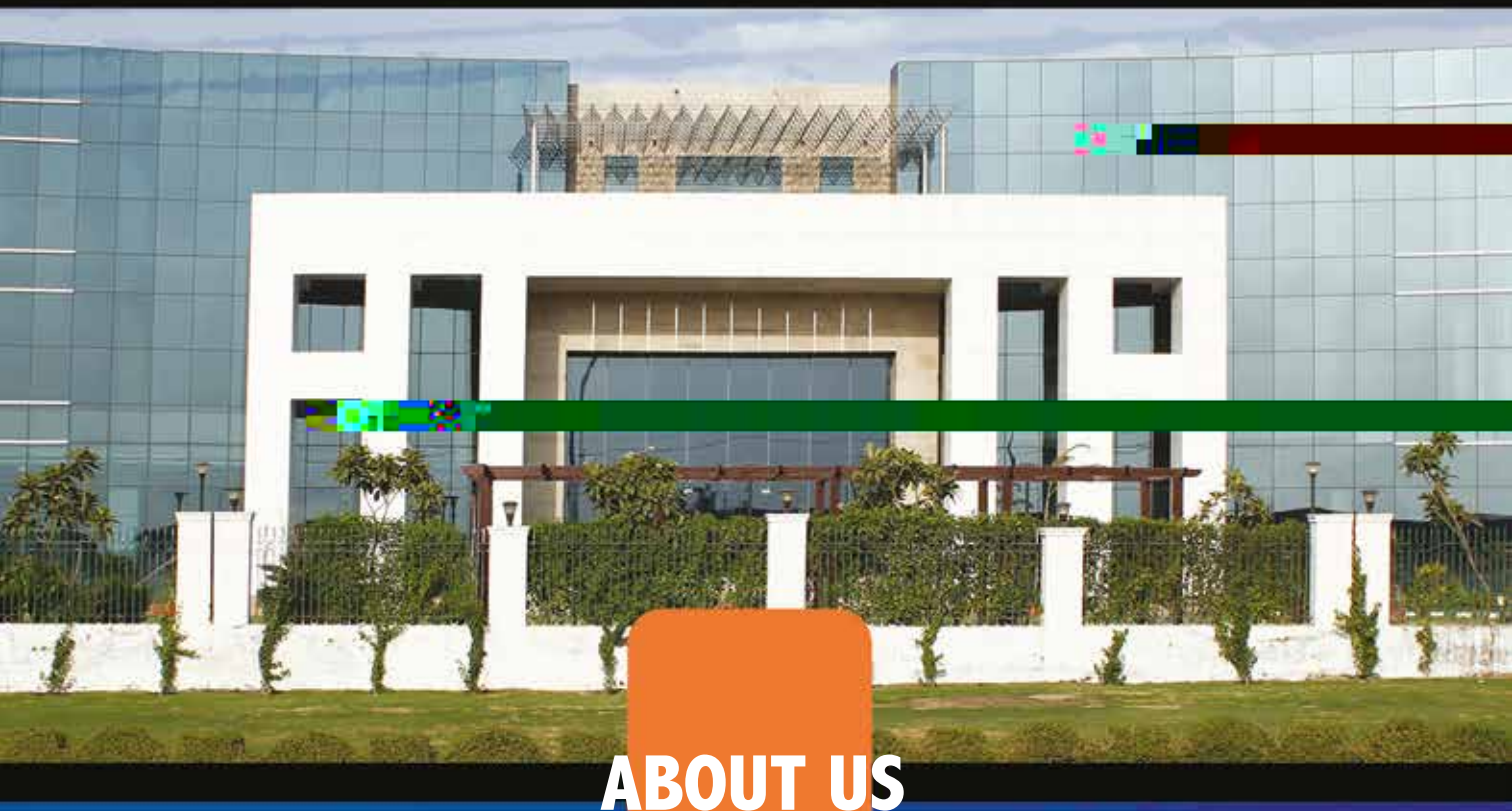
Figurines

Key Chains

Greeting Cards and there's more...

Manesar Unit

One- Stop shop for all your printing requirements



ABOUT US

Archies limited is a market leader in the social expressions industry in India – and a household name for greetings and gifts. From its initiation in 1979, it has grown from a cards-only company to a complete social expressions company. Our production facility in Manesar, Haryana is spread across approximately 3 lac square ft. This central warehousing and manufacturing facility is fully equipped with a skilled manpower and state of the art machines.

Stepping into full-fledged commercial printing, Archies provides complete solutions from book printing, offset book printing, to binding services. The company also expands its expertise into preliminary concept designing, pre-press, printing production, and professional book binding, all under one roof.

Investing in the best and latest technologies available in the world is one of the many strengths that Archies has.

Vision

To achieve excellence and emerge as the most trusted and loved name in the world of printing solutions.

Mission

To delight our clients by providing world class quality, comprehensive printing solutions and ontime delivery at highly competitive rates.

Hi-tech Machinery

Archies Limited is well equipped with modern machinery for high class printing, along with machines for pre-press and binding jobs.

Printing Unit (Offset Machine) RYOBI 925D

CTP Plate Making Machine

Control Pannel

KEEPSAKE
from ARCHIES

They say home is where the heart is.
And home is not just a place where you live
but a place where you find comfort and let yourself be.
A home is a place that reflects your
personality and preferences.

Keeping this very thought in mind, we are
happy today to launch our
new range of products – **Keepsake.**

True to its name, the Keepsake range is
all about decor and unique wall art-
crafted with a lot of love.
The range is both trending and modern,
and has something for every room in
your home- a feel good factor
that is sure to bring a smile to your face.

FROM THE CHAIRMAN'S DESK

Dear Friends,

We are passing through Pandemic times and COVID has taken the whole world in its grip at unprecedented speed. India's second COVID-19 wave led by DELTA variant continued to wreak havoc in first and second quarter of 2021-22.

As scientists around the world raced against time to develop a fail-safe COVID vaccine, we, as business community, were also finding ways and means to keep the business alive and growing.

Based on our experience in dealing with the situation, we continued to close loss making stores while being very careful in opening new stores. Despite setbacks, your company was able to achieve 39.5% growth in revenues through continued focus on increasing sales in domestic and international markets.

However, we are still reporting loss and the sales growth momentum needs to be maintained in the next year to achieve profitable position.

As the effects of India's biggest ever vaccination program is expected to make any further business disruptions unlikely, we are focused on increasing footfall in our Indian stores and at the same time, on exports as a counter-balance to any local disruptions.

Government of India has notified the Plastic Waste Management (Amendment) Rules, 2022. Due to this amendment, the requirement of paper bags in India has almost doubled. Your Company is uniquely positioned to take advantage of its expertise in paper products in the current regulatory environment and is manufacturing and selling Paper Bags to domestic and international clients.

We hope, pray and wish for a brighter tomorrow and thank our stakeholders, customers, employees, vendors and bankers for their continued support.

Yours Truly

Anil Moolchandani
Chairman & Managing Director
Archies Limited

Year At A Glance

(₹ in Lakhs)

S. No.	Particulars

ARCHIES LIMITED

Regd. Office: 191F, Sector-4, IMT Manesar, Gurugram, Haryana-122050
CIN: L36999HR1990PLC041175, Web: www.archiesonline.com & www.archiesinvestors.in
Email: archies@archiesonline.com, Tel: +91 124 4966666

NOTICE

NOTICE is hereby given that the Thirty Second Annual General Meeting of the members of Archies Limited will be held on Friday, the 23rd day of September, 2022 at 02:30 P.M through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") Facility to transact following business(es):

ORDINARY BUSINESS(ES)

1. **To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022, the reports of the Board of Directors and Auditors thereon.**

2. **To re-appoint Mr. Varun Moolchandani (DIN: 08491624) who retires by rotation and being eligible offers himself for re-appointment.**

3. **To consider the appointment of M/s. Uberoi Sood and Kapoor, Chartered Accountants (FRN-001462N) as statutory auditor of the Company in place of M/s J.P. Kapur & Uberai, Chartered Accountants (FRN-000593N), if thought fit, to pass, with or without modification the following resolution as Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 139, 141, 142, 143(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactments thereof for the time being in force and subject to all the applicable laws, Rules and Regulations made thereunder, as amended from time to time and pursuant to the recommendation of Audit Committee and the Board of Directors at its meeting held on August 13, 2022, the Company be and is hereby appointed M/s. Uberoi Sood and Kapoor, Chartered Accountants (FRN-001462N) as the Statutory Auditors of the Company in place of retiring Statutory Auditors M/s J.P. Kapur & Uberai, Chartered Accountants (FRN-000593N) to hold the office for a term of five consecutive years from the conclusion of Thirty Second Annual General Meeting (AGM) until the conclusion of Thirty Seventh AGM of the Company on such remuneration as mutually agreed between the Board of Directors and the said Auditors."

   "RESOLVED FURTHER THAT the Board of Directors and Company Secretary and Compliance Officer of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

SPECIAL BUSINESS(ES)

TO CONSIDER AND IF THOUGHT FIT TO PASS WITH OR WITHOUT MODIFICATION THE FOLLOWING RESOLUTIONS, WHICH WILL BE PROPOSED AS SPECIAL RESOLUTIONS:

4. **RE-APPOINTMENT OF MR. ANIL MOOLCHANDANI AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY FOR THE PERIOD OF 2 (TWO) YEARS WITH EFFECT FROM 28.08.2022**

   "RESOLVED THAT on the recommendation of Nomination and Remuneration Committee, Audit Committee and Board of Directors and pursuant to the provision of sections 196,197, 198, 203 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 or any other provisions or rules, and any amendments and modifications thereof, Mr. Anil Moolchandani, be and is hereby re-appointed as Chairman and Managing Director of the Company, who will attain the age of 70 years and not liable to retire by rotation, for a period of 2 (Two) years w.e.f 28.08.2022 on such remuneration of and terms & conditions as detailed below:

   1. **Term :** 28th August 2022 to 27th August 2024.

   2. **Nature of Duties:** Mr. Anil Moolchandani shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.

   3. **Basic Salary:** Rs. 50,000/- per month (Consolidated)

   4. **Minimum Remuneration:** The above remuneration shall also be paid as minimum remuneration to Mr. Anil Moolchandani in the event of absence or inadequacy of profit in any year during his remaining tenure subject to the ceilings specified under the provision of section 197 and Schedule V of the Companies Act, 2013 having regard to the effective capital of the Company.

The appointment and other service terms will be subject to the relevant provision of the Companies Act, 2013 and as amended from time to time. All other terms and conditions of the existing appointment shall be governed by the agreement and Company rules and policies."

"RESOLVED FURTHER THAT the Draft Agreement, incorporating the terms of appointment and remuneration placed at the meeting and initiated by the Chairman thereof for the purposes of identification, be and is hereby approved and any Director or Company Secretary, be and are hereby severally authorized to sign the agreement on behalf of the Company."

"RESOLVED FURTHER THAT any Director or Company Secretary, be and are hereby severally authorized to do all such acts, deeds, matters and things in this regard and to file the relevant forms, if any with the Ministry of Corporate Affairs (MCA), Registrar of Companies."

5. APPOINTMENT OF MRS. SONA MITUL ADHIA AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE PERIOD OF 5 YEARS WITH EFFECT FROM 13.08.2022

"RESOLVED THAT pursuant to provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Regulation16(1)(b) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Sona Mitul Adhia (DIN: 09542277) who was appointed as an Additional Director (Non-Executive Independent Director) of the Company by the Board in their meeting held on August 13, 2022 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting, who has submitted a declaration that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (Five) consecutive years with effect from 13.08.2022."

"RESOLVED FURTHER THAT The Board of Directors and/or Company Secretary and Compliance Officer of the Company be and are hereby authorised to do all such acts deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

Place : New Delhi
Date: August 13, 2022
Regd. Office : 191F, Sector - 4, IMT Manesar, Gurugram, Haryana-122050
Tel No: +91 1244966666 Fax No: +91 124 4966650
Website : www.archiesonline.com & www.archiesinvestors.in
email id: archies@archiesonline.com

By order of the Board

Anil Moolchandani
(Chairman & Managing Director)
(DIN: 00022693)

NOTES:

1. In view of the outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and the Ministry of Corporate Affairs **("MCA")** has vide its General Circular nos. 14/2020 dated April 8, 2020; 17/2020 dated April 13, 2020; 20/2020 dated May 05, 2020; 02/2021 dated January 13, 2021 19/2021 dated December 08, 2021; 21/2021 dated December 14, 2021 and 02/2022 dated May 05, 2022 issued by MCA **(hereinafter referred as "MCA Circulars")** read with Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by the Securities and Exchange Board of India **("SEBI Circular")** and in compliance with the provisions of the Companies Act, 2013 ("the Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("SEBI Listing Regulations")**, the 32nd Annual General Meeting **(AGM)** of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue. The deemed venue for the 32nd AGM shall be Registered Office of the Company.

2. Since the 32nd AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA & SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

4. The Explanatory Statement pursuant to Section 102 of the Act setting out the material facts concerning the businesses under Item No. 3 to 5 of the accompanying Notice is annexed hereto as **Annexure I**. The Board of Directors of the Company considered that the special business under Item No. 4 to 5, being considered unavoidable, be transacted at the 32nd AGM of the Company.

5. The relevant details, pursuant to Regulation 36(3) and other applicable Regulations and Schedules of the SEBI Listing Regulations and applicable provisions and Sections of the Companies Act, 2013 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this' 32nd AGM is annexed as **Annexure-II**.

6. Members under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Corporate Members intending to send their authorized representatives to attend the AGM pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy (in PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. authorizing its representatives to attend the AGM through VC / OAVM on their behalf and to vote through remote e-voting, by e-mail to **investorservices@archiesonline.com.**

7. The Members may join the 32nd AGM through VC/ OAVM Facility by following the procedure mentioned herein below in the Notice which shall be kept open for the Members from 02:15 P.M. IST i.e. 15 (Fifteen) Minutes before the time scheduled to start the 32nd AGM and the Company may close the window for joining the VC/OAVM Facility 15 (Fifteen) Minutes after the scheduled time to start the 32nd AGM. Members may note that the VC/ OAVM Facility, allows participation of at least 1,000 Members on a 'first come first served' basis. The large Shareholders (i.e. shareholders holding 2% or more), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. can attend the 32nd AGM without any restriction on account of 'first come first served' basis.

8. The attendance of the Members participating in the 32nd AGM through VC/ OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

9. Voting Rights shall be reckoned on the paid-up value of shares registered in the name of member/beneficial owners (in case of electronic shareholding) as on the cut-off date i.e. Friday, September 16, 2022.

10. The Company has provided Members, e-voting facility to exercise their right to vote at the AGM by electronic means. The process and manner for availing the said facility is explained in the e-mail under which this Notice is sent to the Members.

11. In view of the outbreak of the COVID-19 pandemic, resultant difficulties involved in dispatching of physical copies of the Annual Report and in line with the MCA Circulars and SEBI Circulars, the Annual Report for the Financial Year 2021- 22 including Notice of the 32nd AGM of the Company, inter alia, indicating the process and manner of e-voting is being sent only by Email, to all the Members whose Email IDs are registered with the Company/ Registrar and Share Transfer Agent or with the respective Depository Participant(s) for communication purposes to the Members and to all other persons so entitled.

    Further, in terms of the applicable provisions of the Act, SEBI Listing Regulations read with the MCA Circulars and

SEBI Circulars, the Annual Report including Notice of 32nd AGM of the Company will also be available on the website of the Company at **https://archiesinvestors.in/**. The same can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at **www.bseindia.com** and National Stock Exchange of India Limited at **www.nseindia.com** and on the website of Link Intime India Private Limited ("Link Intime") at **https://instavote.linkintime.co.in**.

Members who have not registered their E-mail address so far are requested to register their e-mail for receiving all communications including Annual Report, Notices and Circulars etc. from the Company electronically. Members can do this by updating their email addresses with their depository participants.

Facilities to the shareholders to register their email address along with mobile number and bank account detail in one go. To avail this facility, the shareholders are required to go through the following link to register their email IDs, mobile numbers and bank account details. Click here: **https://linkintime.co.in/emailreg/email_register.html**.

This will help the Company in future to credit of dividend directly into shareholders account.

12. Pursuant to Section 91 of the Act, the Register of Members of the Company will remain closed from Saturday, September 17, 2022 to Friday, September 23, 2022 (both days inclusive).

13. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change of address immediately to the Company's Registrar and Share Transfer Agent, Link Intime at their address – Noble Heights, 1st floor, Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi – 110058; Email – **delhi@linkintime.co.in**.

14. Members holding shares in dematerialised form are requested to intimate all particulars of bank mandates, nominations, power of attorney, change of address, e-mail address, contact numbers, etc. to their Depository Participant (DP). Members holding shares in physical form are requested to intimate such details to the RTA.

    In order to enable the Company to remit dividend electronically through National Automated Clearing House (NACH), National Electronic Funds Transfer (NEFT), etc., Members holding shares in physical form are requested to provide/update details of their bank accounts indicating the name of the bank, branch, account number and the nine-digit MICR code and IFSC code (as appearing on the cheque) along with scanned copy of the cheque/ cancelled cheque at rnt.helpdesk@linkintime.co.in. Members holding shares in dematerialised form are requested to provide the said details to their DP.

    The Income Tax Act, 1961, as amended by the Finance Act, 2020, mandates that dividends paid or distributed by Company after April 1, 2020 shall be taxable in the hands of the Shareholders. The details are explained in the e-mail under which this Notice is sent to the Members.

15. The Securities and Exchange Board of India **("SEBI")** has mandated the submission of Permanent Account Number **("PAN")** by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agent.

16. Members who have not encashed their dividend warrants for the year ended March 31, 2015 or any subsequent year(s) are requested to lodge their claims with the RTA at the earliest.

17. Amounts of dividend remaining unclaimed/ unpaid for a period of seven years are required to be transferred to the 'Investor Education and Protection Fund'. Accordingly, unpaid dividend up to the year ended March 31, 2014, has already been transferred to the said Fund.

18. Register of Directors and Key Managerial Personnel and their shareholdings and Register of Contracts or Arrangements in which Directors are interested, maintained under Sections 170 and 189 of the Act, respectively will be available electronically for inspection by the Members.

    All documents referred to in the Notice will also be available for electronic inspection by the Members without payment of any fee from the date of circulation of this Notice up to the date of AGM, i.e. September 23, 2022.

    Members seeking to inspect such documents are requested to send an email to investorservices@archiesonline.com. Inspection shall be provided at a mutually convenient time.

19. Members holding shares in physical form in single name are advised to avail of nomination facility. As per the provisions of Section 72 of the Act, the facility for making nomination is available for Members in respect of the shares held by them. Members who have not yet registered their nomination, are requested to register the

same by submitting Form No. SH-13. Nomination forms can be downloaded from the website of the Company **https://archiesinvestors.in/** or obtained from the RTA. Members are requested to submit the said details to their DP in case shares are held in electronic form and to the RTA in case shares are held in physical form.

20. In case of joint holders attending the 32nd AGM, the Members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

21. Members are requested to: -

    a. Quote DP ID and Client ID/Ledger Folio numbers in all their correspondence;

    b. Approach the RTA for consolidation of multiple ledger folios into one; and

    c. To avoid inconvenience, get shares transferred in joint names, if they are held in a single name and/or appoint a nominee

22. NRI Members are requested to inform the RTA immediately of: -

    a. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier; and

    b. Change in their residential status and address in India on their return to India for permanent settlement.

23. In terms of the SEBI Listing Regulations, securities of listed companies can only be transferred and traded in dematerialized form with effect from April 01, 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form to avoid inconvenience.

24. Members who wish to obtain any information concerning accounts and operations of the Company or view the financial statements for the financial year ended March 31, 2022 send their queries at investorservices@archiesonline.com at least 7 (Seven) days before the date of 32nd AGM. The same will be replied by/ on behalf of the Company suitably.

25. **VOTING THROUGH ELECTRONIC MEANS**

    I. In compliance with the provision of Section 108 of the Companies act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI"), the Company is pleased to provide the members with facility to exercise their right to vote at the 32nd Annual General Meeting by electronic means and the business may be transacted through the facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") as provided by Link Intime India Private Limited (LIIPL).

    The Board of Directors of the Company has appointed Mr. Naveen Shree Pandey, Practising Company Secretary (FCS No. 9028 & CP. No. 10937) Proprietor of M/s NSP & Associates, Company Secretaries as the Scrutinizer for this purpose.

    II. **E-Voting Instructions**

    The voting period begins on Tuesday, September 20, 2022 (9.00 AM IST) and ends on Thursday, September 22, 2022 (5.00 PM IST). During this period, Members holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on Friday, September 16, 2022 may cast their votes electronically. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice of 32nd AGM and holds shares as of the cut- off date i.e. Friday, September 16, 2022, may obtain the login ID and password by sending a request at **investorservices@archiesonline.com** or **delhi@linkintime.co.in** (RTA email id). However, if a Member is already registered with Link Intime for e-voting, then he/she can use existing user id and password/PIN for casting the vote.

INSTRUCTIONS FOR SHAREHOLDERS TO VOTE ELECTRONICALLY:

Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL

    1. Existing IDeAS user can visit the e-Services website of NSDL viz... **https://eservices.nsdl.com** either on a

personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login"" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.

2. If you are not registered for IDeAS e-Services, option to register is available at **https://eservices.nsdl.com** Select "Register Online for IDeAS Portal" or click at **https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp**

3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: **https://eservices.nsdl.com** either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL

    1. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are **https://web.cdslindia.com/myeasi/home/login** or **www.cdslindia.com** and click on New System Myeasi.

    2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

    3. If the user is not registered for Easi/Easiest, option to register is available at **https://web.cdslindia.com/myeasi/Registration/EasiRegistration**.

    4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in **www.cdslindia.com** home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

3. Individual Shareholders (holding securities in demat mode) login through their depository participants You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: **https://instavote.linkintime.co.in**

2. Click on **"Sign Up"** under **'SHARE HOLDER'** tab and register with your following details: -

    A. User ID:
    Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

    B. PAN:
    Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

    C. DOB/DOI:
    Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

    D. Bank Account Number:
    Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
*Shareholders holding shares in **NSDL form**, shall provide 'D' above

• Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#$&*), at least one numeral, at least one alphabet and at least one capital letter).

• Click "confirm" (Your password is now generated).

3. Click on 'Login' under **'SHARE HOLDER'** tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on **'Submit'**.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select **'View'** icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option **'Favour / Against'** (If you wish to view the entire Resolution details, click on the **'View Resolution'** file link).
4. After selecting the desired option i.e. Favour / Against, click on **'Submit'**. A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes'**, else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIIPL at https://instavote.linkintime.co.in and register themselves as **'Custodian / Mutual Fund / Corporate Body'**. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **'Custodian / Mutual Fund / Corporate Body'** login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22- 23058542-43.

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: https://instavote.linkintime.co.in

- Click on **'Login'** under **'SHARE HOLDER'** tab and further Click **'forgot password?'**
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on **"SUBMIT"**.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#$&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

GENERAL INSTRUCTIONS

1. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of Friday, September 16, 2022.

2. The facility for e-voting shall also be available at the AGM. Members who have already cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote at the AGM. Only those Members who attend the AGM and have not cast their votes through remote e-voting and are otherwise not barred from doing so will be allowed to vote through the e-voting facility available at the AGM.

3. Mr. Naveen Shree Pandey, Practising Company Secretary (FCS No. 9028 & CP. No. 10937) Proprietor of M/s NSP & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the remote e-voting and ensure that the voting process at the AGM is conducted in a fair and transparent manner.

4. The Scrutinizer shall, immediately after the conclusion of voting at the 32nd AGM, first count the votes cast during the 32nd AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the 32nd AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company (https://archiesinvestors.in/) and on the website of Link Intime (https://instavote.linkintime. co.in) immediately. The result will also be displayed on the Notice Board of the Company at its Registered Office. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed. The resolutions, if passed by requisite majority, shall be deemed to have been passed on the date of the 32nd AGM i.e. September 23, 2022.

26. **Process and manner for attending the Annual General Meeting through InstaMeet:**

1. Open the internet browser and launch the URL: **https://instameet.linkintime.co.in**

• Select the "Company" and 'Event Date' and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

• Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance prior to the date of AGM i.e. on or before 4.00 p.m. (IST) on Tuesday, September 20, 2022 with the company on the **agm2022speakers@archiesonline.com** created for the general meeting.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

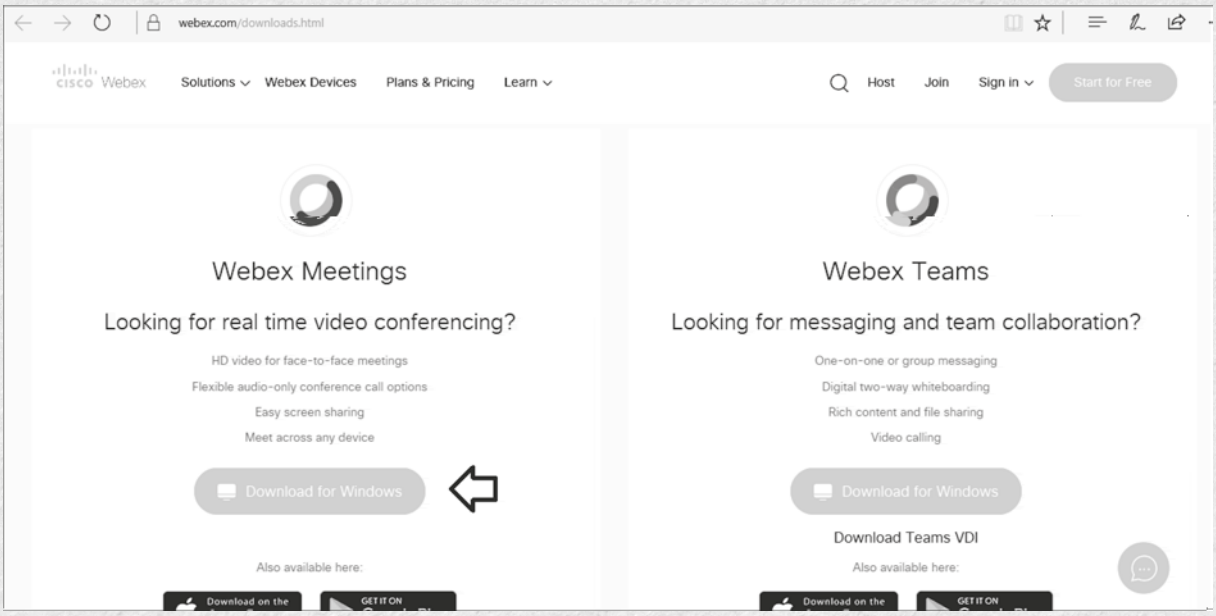
Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-FI or LAN connection to mitigate any kind of aforesaid glitches.

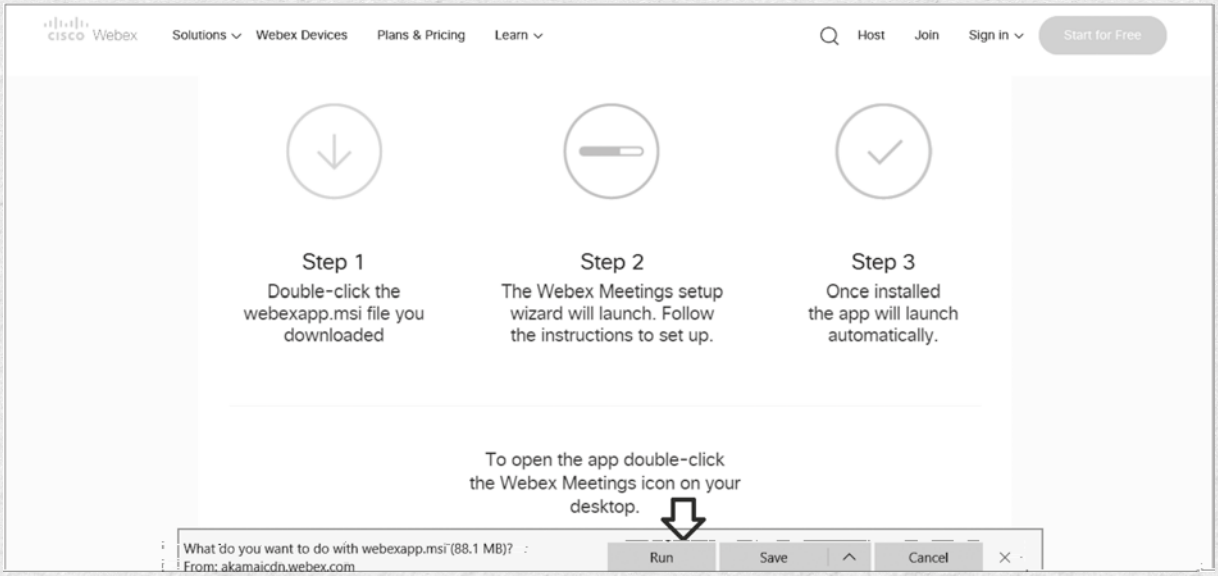
In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to **instameet@linkintime.co.in** or contact on: - Tel: 022-49186175.

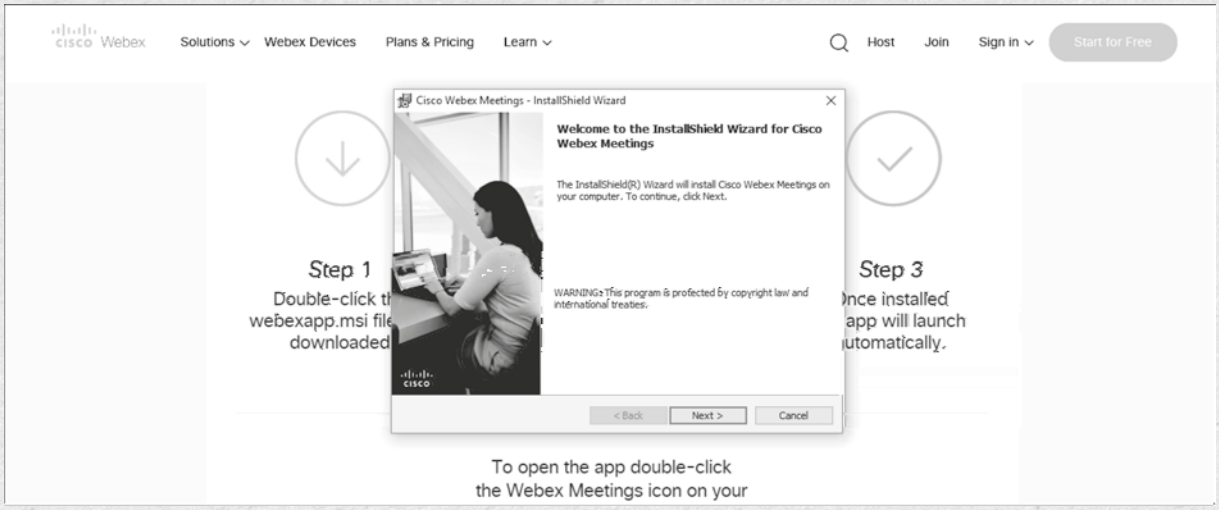
Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET

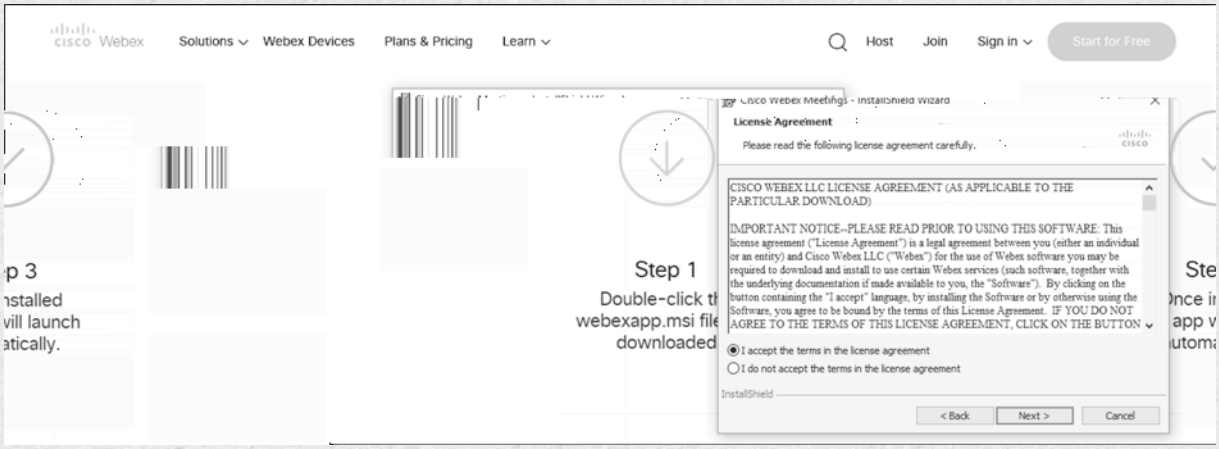
For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

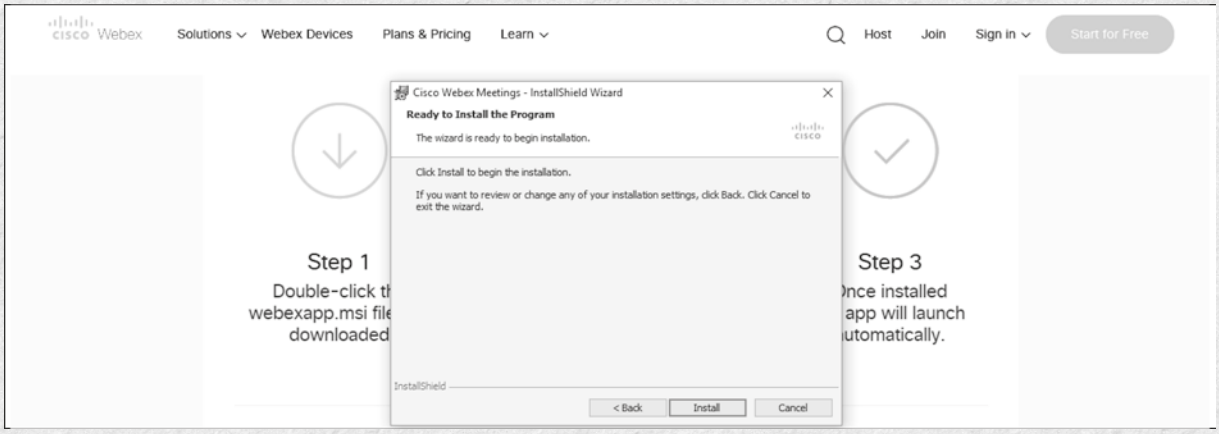
a) Please download and install the Webex application by clicking on the link **https://www.webex.com/downloads.html/**











or

b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

Step 1	**Enter your First Name, Last Name and Email ID and click on Join Now.**
1 (A)	If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
1 (B)	If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or **Run a temporary application**. Click on **Run a temporary application**, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now

Place : New Delhi
Date: August 13, 2022
Regd. Office : 191F, Sector-4, IMT Manesar, Gurugram, Haryana-122050
Tel No: +91 1244966666 Fax No: +91 124 4966650
Website : www.archiesonline.com & www.archiesinvestors.in
email id: archies@archiesonline.com

By order of the Board

Anil Moolchandani
(Chairman & Managing Director)
(DIN: 00022693)

ANNEXURE-I

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT")

THE FOLLOWING STATEMENT SETS OUT ALL MATERIAL FACTS RELATING TO THE SPECIAL BUSINESS MENTIONED IN THE NOTICE:

ITEM NO. 3

M/s J.P. Kapur & Uberai (FRN-000593N), Chartered Accountants, the Statutory Auditors of the Company will hold office up to the forthcoming Annual General Meeting ("AGM") of the Company. As the tenure of M/s J.P. Kapur & Uberai is ceasing after the AGM due to the mandatory rotation as per the provisions of the Section 139 of the Companies Act, 2013, therefore pursuant to the provisions of Section 139, 141, 142, 143(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or reenactments thereof for the time being in force and subject to all the applicable laws, Rules and Regulations made thereunder, as amended from time to time and pursuant to the recommendation of Audit Committee and Board of Directors, members of the Company need to approve the appointment of M/s. Uberoi Sood and Kapoor, Chartered Accountants (FRN-001462N) as the Statutory Auditors of the Company for a term of five consecutive years from the conclusion of 32nd AGM that is scheduled to be held in the year 2022 till the conclusion of 37th AGM to be held in 2027.

M/s. Uberoi Sood and Kapoor confirmed that their re-appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditor in terms of the provisions of the Sections 139(1), 141(2) and 141(3) of the Act, and the provisions of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time.

The Audit Committee and the Board of Directors of the Company have recommended their appointment as the Statutory Auditors of the Company for the term of five years from the conclusion of 32nd Annual General Meeting till the conclusion of the 37th Annual General Meeting. The proposed remuneration to be paid to M/s. Uberoi Sood and Kapoor is Rs. 7,00,000/- (plus GST as applicable) for the financial year 2022-23. For the remaining period of the tenure, it is proposed to authorize the Board of Directors to fix and pay the statutory fee and other charges.

None of the Directors/Key Managerial Personnel (KMP) of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends their appointment and payment of remuneration for approval of the shareholders.

ITEM NO. 4

The Board of Directors of the Company ("the Board") at its meeting held on August 13, 2022 has, subject to approval of members, re-appointed Mr. Anil Moolchandani as a as Chairman and Managing Director of the Company, who will attain the age of 70 years and not liable to retire by rotation, for a period of 2 (two) years with effect from 28.08.2022, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee (the 'NR Committee') of the Board and approved by the Board. It is proposed to seek members' approval for the appointment of and remuneration payable to Mr. Anil Moolchandani as Chairman and Managing Director of the Company in terms of the applicable provisions of the Act. Broad particulars of the terms of appointment of and remuneration payable to Mr. Anil Moolchandani are as under:

1. **Term :** 28th August 2022 to 27th August 2024.

2. **Nature of Duties:** Mr. Anil Moolchandani shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.

3. **Salary & Perquisites:** Rs. 50,000/- per month (Consolidated)

4. **Minimum Remuneration:** The above remuneration shall also be paid as minimum remuneration to Mr. Anil Moolchandani in the event of absence or inadequacy of profit in any year during his remaining tenure subject to the ceilings specified under the provision of section 197 and Schedule V of the Companies Act, 2013 having regard to the effective capital of the Company.

   The appointment and other service terms will be subject to the relevant provision of the Companies Act, 2013 and as amended from time to time. All other terms and conditions of the existing appointment shall be governed by the agreement and Company rules and policies.

Mr. Anil Moolchandani has rich and varied experience in the industry and has been involved in the operations of the Company. It would be in the interest of the Company to continue to avail of his considerable expertise and to re-appoint Mr. Anil Moolchandani as a Chairman and Managing Director. Accordingly, approval of the members is sought for passing a Special Resolution for appointment of Mr. Anil Moolchandani as a Chairman and Managing Director, as set out in Part-I of Schedule V to the Act as also under sub-section (3) of Section 196 of the Act.

Save and except as provided in the foregoing paragraph, Mr. Anil Moolchandani satisfies all the other conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Anil Moolchandani under Section 190 of the Act.

Details of Mr. Anil Moolchandani are provided in Annexure-II to the Notice of AGM pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Copy of draft agreement of Mr. Anil Moolchandani setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

Mr. Anil Moolchandani is interested in the resolution set out at Item No.4 of the Notice.

The relatives of Mr. Anil Moolchandani may be deemed to be interested in the resolution set out at Item No. 4 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the members.

ITEM NO. 5

The Nomination and Remuneration Committee of the Board of Directors has recommended appointment of Mrs. Sona Mitul Adhia as Independent Directors for a period of 5 (Five) consecutive years on the Board of the Company.

The Board, as per the recommendation of the Nomination and Remuneration Committee, considers that, it is proposed to appoint Mrs. Sona Mitul Adhia as Independent Director of the Company, not liable to retire by rotation and to hold office for a period of 5 (Five) consecutive years on the Board of the Company. Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") inter alia prescribe that an independent director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act.

Section 149(10) of the Act provides that an independent director shall hold office for a term of up to five consecutive years on the Board on passing a special resolution by the company and disclosure of such appointment in its Board's report.

Mrs. Sona Mitul Adhia is not disqualified from being appointed as Directors in terms of Section 164 of the Act and has given her consent to act as Directors.

The Company has also received declaration from Mrs. Sona Mitul Adhia that she meet with the criteria of independence as prescribed under sub-section (6) of Section 149 and other applicable provisions & Sections of the Companies Act, 2013 and under the applicable Regulations & Schedules of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mrs. Sona Mitul Adhia fulfill the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations. Mrs. Sona Mitual Adhia is independent of the management.

Details of Directors whose appointment as Independent Directors is proposed at Item No. 5, is provided in the Annexure II to the Notice of Annual General Meeting pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Copy of draft letter of appointment of Mrs. Sona Mitul Adhia setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

Mrs. Sona Mitul Adhia is interested in the resolution set out respectively at Item No. 5 of the Notice with regard to her appointment.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolutions.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the members.

Place : New Delhi
Date: August 13, 2022
Regd. Office : 191F, Sector-4, IMT Manesar, Gurugram, Haryana-122050
Tel No: +91 1244966666 Fax No: +91 124 4966650
Website : www.archiesonline.com & www.archiesinvestors.in
email id: archies@archiesonline.com

By order of the Board

Anil Moolchandani
(Chairman & Managing Director)
(DIN: 00022693)

ANNEXURE-II

DETAILS OF DIRECTORS RECOMMENDED FOR APPOINTMENT, RE-APPOINTMENT UNDER REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 :-

Name of Director	**Mr. Anil Moolchandani**	**Mrs. Sona Mitul Adhia**
Reason for Change viz. appointment, resignation, removal, death or otherwise	Mr. Anil Moolchandani was appointed as Chairman and Managing Director of the Company with effect from 28.08.2020 for a period of 2 (Two) years. He has been appointed as Chairman and Managing Director of the Company with effect from 28.08.2022 for a period of further 2 (Two) years, subject to the approval of shareholders.	Mrs. Sona Mitul Adhia has been appointed as an Additional (Non-Executive and Independent) Director of the Company with effect from 13.08.2022 for a term of 5 (five) years, subject to the approval of shareholders.
Age	69Y	39Y
Qualification	B.A.	Diploma in Software Technology
Brief Profile and Experience (including expertise in specific functional area) / Brief Resume	Over 46 years' of Management experience in the Social Expression Industry & one of the promoter of the Company.	Experience in Business development processes involved in product testing, management & Accounting and technical languages like C.C++, Oracle SQL, HTML, Java and advance use of Microsoft office programming. She has worked as IT-Head and over there She handling the ERP Software for wholesale and retail along with SQL based software handling fronted and backend. She has experience as Retail Store Manager by handling the store rights, maintaining & refilling stocks, Display, Accounting work and IT related issues. She is also having experience in the field of accounting and finance.
Terms and Conditions of Appointment / Re-appointment	As per Agreement	As per Appointment Letter
Date of Appointment / Re-appointment & term of Appointment	Date of Re-appointment: 28.08.2022 Term of Re-appointment: Two years with effect from 28.08.2022	Date of Appointment: 13.08.2022 Term of Appointment: Five years with effect from 13.08.2022
Remuneration last drawn as director (including sitting fees, if any) (in Rs.)	50,000	Nil
Remuneration proposed to be paid	As per Agreement	As per Appointment Letter
Date of first appointment on the Board	22/05/1990	13.08.2022
Shareholding in the Company as on March 31, 2022	7061607	Nil
Relationship with other Directors / Key Managerial Personnel	Brother of Mr. Jagdish Moolchandani and Father of Mr. Varun Moolchandani	Nil
Number of meetings of the Board attended during the financial year 2021-22 (as director)	7	Nil
Directorships of other Boards as on March 31, 2022	Empire Greeting and Gifts Private Limited	Nil

Membership / Chairmanship of Committees of other Boards as on March 31, 2022	NIL	Nil
Affirmation that Director is not debarred from the holding office of director by virtue of any SEBI order or authority	Mr. Anil Moolchandani is not debarred from the holding the office of director by virtue of any SEBI order or any other such authority.	Mrs. Sona Mitul Adhia is not debarred from the holding the office of director by virtue of any SEBI order or any other such authority.
Skills, capabilities and Area of Expertise	He has Skills, capabilities and Area of Expertise in finance, diversity, Global Business, Leadership, Technology, Mergers & Amalgamations, Board Service & Governance and Sales & Marketing.	She has Skills, capabilities and Area of Expertise in finance, diversity, Technology, Sales & Marketing.
Justification for appointment as Managing Director who will attain the age of 70 years	He has over 46 years' of Management experience in the Social Expression Industry & one of the promoter of the Company and having Global Business, Leadership, Technology, Mergers & Amalgamations, Board Service & Governance and Sales & Marketing.	-

The Disclosures as prescribed in Schedule – V of Companies Act, 2013 is as follows:

I. General Information:

1	**Nature of industry**	The Company is engaged in the business of greeting cards, stationery and gifts.
2	**Date or expected date of commencement of commercial production**	Not applicable, Company is in existence and operations since 1987
3	**In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus**	Not applicable
4	**Financial performance based on given indicators**	As on 31st March, 2022 Total revenue from Operations – Rs. 7718.57 Lakhs Profit (Loss) Before Tax – (Rs. 405.84 Lakhs) Profit (Loss) After Tax – (Rs. 262.83 Lakhs)
5	**Foreign investments or collaborations, if any.**	Foreign investments: Foreign investors hold 0.81% shares of the Company Foreign Collaborations: Nil

II. Information about the Chairman and Managing Director

1	**Background details**	Mr. Anil Moolchandani is the Chairman and Managing Director of the Company. He holds a bachelor's degree.
2	**Past Remuneration**	Rs. 50000 per month
3	**Recognition or awards**	-
4	**Job profile and his suitability**	Mr. Anil Moolchandani shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.
5	**Remuneration proposed**	Rs. 50,000/- per month (consolidated)
6	**Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)**	Taking into consideration the qualification, knowledge, experience and the responsibilities shouldered by said Directors, remuneration paid to them are commensurate with remuneration of similar senior levels in similar sized domestic companies.
7	**Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any**	He is Promoter of the Company and holds 7061607 Shares of the Company. He is Brother of Mr. Jagdish Moolchandani and Father of Mr. Varun Moolchandani who are Executive Directors of the Company

III. Other information:

1	**Reasons of loss**	Restrictions imposed across several states due to rising Covid-19 cases have directly affected numerous businesses in the country. Being a retail sector industry our business got very much affected as we were not allowed to open our stores due to restrictions and after removal of restrictions the footfall was very low. This is a main reason for loss in F.Y 2021-22
2	**Steps taken or proposed to be taken for improvement**	To increase the revenue and to achieve the profit, the company is taking various steps i.e closing loss making stores, Focusing on export sales, trying to minimize expenses.
3	**Expected increase in productivity and profits in measurable terms**	In F.Y 2022-23 the company has projected to achieve the sale of 110.00 Cr and profit of around 2.00 Cr

Place : New Delhi
Date: August 13, 2022
Regd. Office : 191F, Sector-4, IMT Manesar, Gurugram, Haryana-122050
Tel No: +91 1244966666 Fax No: +91 124 4966650
Website : www.archiesonline.com & www.archiesinvestors.in
email id: archies@archiesonline.com

By order of the Board

Anil Moolchandani
(Chairman & Managing Director)
(DIN: 00022693)

DIRECTORS REPORT

To The Members,

Your Directors have great pleasure in presenting Thirty Second Annual Report of the Company together with the Audited Annual Accounts for the year ended 31st March 2022.

PERFORMANCE REVIEW

During the year under review your Company recorded a Revenue from operations of Rs. 7718.57 Lakhs as compared to Rs. 5529.33 Lakhs in the previous financial year showing a increase of 39.59% and the net (loss) after tax stood at Rs. (262.83) Lakhs in the current financial year as against Rs. (237.65) Lakhs in the previous financial year, showing a increase of 10.59%.

In the challenging market scenario there has been slight dip in the Sales and the Profitability of the Company. The Revenue from operations of the Company constitutes of:

- The Turnover of the gift segment is Rs. 3675.66 lakhs as compared to Rs. 2,924.18 lakhs previous year, increased by 25.70%.
- The Turnover of the Greeting card segment is Rs. 873.39 lakhs as compared to Rs. 513.92 lakhs previous year, increased by 69.95%.
- The stationery sale is Rs. 2591.56 lakhs as compared to Rs. 1,746.81 lakhs in the previous year, increased by 48.36%.

The Company owned / managed stores have significantly contributed towards Revenue from Operations and the profits.

FINANCIAL HIGHLIGHTS

FOR THE YEAR ENDED

(₹In Lakhs)

	31st March 2022	31st March 2021
Income from Operations	7718.57	5,529.33
Other Income	890.87	2,259.27
Total Expenditure	7175.45	5,729.41
Operating Profit (PBDIT)	1433.99	2,059.18
Interest & Finance Charge	572.03	746.66
Depreciation	1267.80	1714.93
Profit before Tax (PBT)	(405.84)	(402.41)
Provision for taxation		
Current	0.00	0.00
Deferred	(139.60)	(164.86)
MAT Credit Entitlement	0.00	0.00
Profit after Tax	(262.83)	(237.65)
APPROPRIATIONS		
Transfer to General Reserve	NIL	NIL
Final Dividend (Proposed)	NIL	NIL
Tax on Proposed Dividend	NIL	NIL
Provision for Corporate Social Responsibility Activities	NIL	NIL
Profit Carried Forward	**(262.83)**	**(237.65)**

DIVIDEND

In view of the loss, during the year and need to conserve resources for the expansion of the business of your Company, Board expresses its inability to declare any dividend for the financial year 2021-22.

TRANSFER OF UNPAID UNCLAIMED DIVIDEND AND SHARES TO IEPF

During the FY 2021-22, unclaimed dividend for FY 2013-14 amounting to Rs. 1,93,812 (Rupees One Lakh Ninety Three Thousand Eight Hundred Twelve Only) was transferred to the Investor Education and Protection Fund (IEPF), pursuant to the provision of Section 124(5) of the Companies Act, 2013 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended from time to time).

Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 and the rules mentioned aforesaid, all shares in respect of which dividend has not been paid or claimed for 7 (Seven) consecutive years or more were also transferred in the name of IEPF after requisite notice to concerned Shareholders. Details of such transferred shares are available at the Company's website i.e. https://archiesinvestors.in/ under "Investors" section and such shares can be claimed back from IEPF authority after following the prescribed procedure.

RETAIL EXPANSION

The Company continues its efforts to boost sales through different promotional schemes and campaigns and continued its effort to open retail outlets across India in Malls as well as on high Streets. The Company opened total 7 retail stores and closed total 22 retail stores. As on 31st March 2022 the numbers of company owned/managed stores were 122.

The Company during the year took steps to improve sales and profitability by revamping its E-commerce platform, "archiesonline.com" by making it more user friendly and in line with the existing Indian E-commerce websites to attract more customers. Company has also tied up with various e-retailers who have vast presence in the virtual space like Flipkart, Shopclues, Fern N Petals, Nykaa, Tata cliq, Amazon, Myntra, Foxy Online, Meesho, Fynd, Limeroad, Maccaron India Pvt. Ltd., Purplle Online, Woovly, Xuppi.

Your Company will continue with its efforts to open new outlets across India.

CORPORATE GOVERNANCE

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section on Corporate Governance and Management Discussion and Analysis Report together with a certificate from the Company's Auditors confirming compliance is set out in the annexure forming part of report on Corporate Governance.

In compliance with the Corporate Governance requirements, the Company has implemented a Code of Conduct for all its Board Members and Senior Management Personnel, who have affirmed compliance thereto. The said Code of conduct has been posted on the Company's website.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of the knowledge and belief and according to the information and explanation obtained, your Directors make the following statements in terms of section 134(3) & (5) of the Companies Act, 2013:

(i) That in the preparation of the annual accounts for the year ended 31st March 2022, the applicable Accounting Standards have been followed, along with proper explanation relating to material departures, if any;
(ii) That such accounting policies as mentioned in the Notes to Accounts, have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent, so as to give a true and fair view to the state of affairs of the company as at 31st March, 2022 and of the profit and loss of the company for the period;
(iii) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
(iv) That the annual accounts have been prepared on a going concern basis;
(v) That the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
(vi) That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DIRECTORS

Pursuant to the provisions of section 152 of the Companies Act, 2013, at least two-third of the Directors shall be subject to retirement by rotation out of which, one-third of such Directors must retire from office at each Annual General Meeting of the shareholders and a retiring directors eligible for re-election. Accordingly, Mr. Varun Moolchandani retires by rotation and being eligible, has offered to be re-appointed at the ensuing Annual General Meeting.

The Board met seven times during the year under review. Meetings were held on 24th June 2021, 30th June, 2021, 09th August, 2021, 13th August 2021, 08th October, 2021, 02th November 2021 and 11th February, 2022.

All Independent Directors have given declarations that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges.

The Board of Directors in its meeting held on 24th June, 2021, 09th August, 2021, 13th August, 2021 and 08th October, 2021 approved the following change in directorship and Key Managerial Personnel's of the Company as under:

a) Mr. Varun Moolchandani has been re-appointed as an Executive Director of the Company for a period of 2 (two) years with effect from 25th June, 2021 in the Board Meeting held on 24th June, 2021 and Annual General Meeting held on 24th September, 2021.

b) Mr. Jagdish Moolchandani has been re-appointed as an Executive Director of the Company for a period of 2 (two) years with effect from 28th September, 2021 in the Board Meeting held on 13th August, 2021 and Annual General Meeting held on 24th September, 2021.

c) Mrs. Payal Jain has been re-appointed as an Independent Director (Non-Executive) of the Company for a period of 5 (Five) years with effect from 10th August, 2021 in the Board Meeting held on 09th August, 2021 and Annual General Meeting held on 24th September, 2021.

d) Mr. Kamlesh Kumar Thakur has been removed from the position of Chief Financial Officer of the Company with effect from 08th October, 2021in the Board Meeting held on 08th October, 2021.

e) Mr. Jagdish Moolchandani has been appointed as a Chief Financial Officer of the Company with effect from 09th October, 2021in the Board Meeting held on 08th October, 2021.

f) Mr. Anil Moolchandani has been appointed as a Chairman and Managing Director of the Company for a period of 2 (two) years with effect from 28th August, 2022 in the Board Meeting held on 13th August, 2022 subject to the approval of members in ensuing Annual General Meeting.

g) Mr. Kanav Dev Sharma has resigned from the company from the post of Non-Executive Independent Director of the Company with effect from 30.07.2022.

h) Mrs. Sona Mitul Adhia has been appointed as a Non-Executive Independent Director of the Company for a period of 5 (five) years with effect from 13th August, 2022 in the Board Meeting held on 13th August, 2022 subject to the approval of members in ensuing Annual General Meeting.

KEY MANAGERIAL PERSONNEL

The details of the Key Managerial personnel are as under:

S. No.	Name	Designation
1.	Mr. Anil Moolchandani*	Chairman and Managing Director
2.	Mr. Jagdish Moolchandani**	Executive Director & Chief Financial Officer
3.	Mr. Varun Moolchandani***	Executive Director
4.	Mr. Kamlesh Kumar Thakur****	Chief Financial Officer
5.	Mr. Hitesh Kumar	Company Secretary

* Mr. Anil Moolchandani has been appointed as a Chairman and Managing Director of the Company for a period of 2 (two) years with effect from 28th August, 2022 in the Board Meeting held on 13th August, 2022 subject to the approval of members in ensuing Annual General Meeting.

**Mr. Jagdish Moolchandani has been re-appointed as an Executive Director of the Company for a period of 2 (two) years with effect from 28th September, 2021 in the Board Meeting held on 13th August, 2021 and Annual General Meeting held on 24th September, 2021.

Further Mr. Jagdish Moolchandani has been appointed as a Chief Financial Officer of the Company with effect from 09th October, 2021in the Board Meeting held on 08th October, 2021.

***Mr. Varun Moolchandani has been re-appointed as an Executive Director of the Company for a period of 2 (two) years with effect from 25th June, 2021 in the Board Meeting held on 24th June, 2021 and Annual General Meeting held on 24th September, 2021.

****Mr. Kamlesh Kumar Thakur has been removed from the position of Chief Financial Officer of the Company with effect from 08th October, 2021in the Board Meeting held on 08th October, 2021.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board, in consultation with its Nomination & Remuneration Committee has formulated a framework containing, inter-alia, the criteria for performance evaluation of the entire Board of the Company, its Committee and Individual Directors, including Independent Directors.

A structured questionnaire was prepared after taking into consideration of the various aspects of the Board's functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, obligations and governance.

Board members had submitted response on a scale of 1 (outstanding) - 5 (poor) for evaluating the entire Board, respective Committees of which they are members and of their peer Board members, including Chairman of the Board.

The Independent Directors had met separately without the presence of Non-Independent Directors and the members of management and discussed, inter-alia, the performance of Non - Independent Directors and Board as a whole and the performance of the Chairman of the Company after taking into consideration the views of executive and Non-Executive directors.

The Nomination and Remuneration Committee has also carried out evaluation of every Director's performance.

The performance evaluation of all the Independent Directors have been done by the entire Board, excluding the Director being evaluated.

The Board of Directors expressed their satisfaction with the evaluation process.

SUCCESSION PLANNING

The Nomination and Remuneration Committee works with the Board on the Succession plan and prepares for the succession in case of any exigencies.

NUMBER OF MEETINGS OF THE BOARD

The details of the number of meetings of the Board held during the Financial Year 2021-22 forms part of the Corporate Governance Report.

AUDITORS

M/s J.P. Kapur & Uberai (FRN-000593N), Chartered Accountants, the Statutory Auditors of the Company will hold office up to the forthcoming Annual General Meeting ("AGM") of the Company. As the tenure of M/s J.P. Kapur & Uberai is ceasing after the AGM due to the mandatory rotation as per the provisions of the Section 139 of the Companies Act, 2013, Board of Directors, in its meeting held on 13th August, 2022 has recommended the appointment of M/s. Uberoi Sood and Kapoor, Chartered Accountants (FRN-001462N) as the Statutory Auditors of the Company on the recommendation of the Audit Committee and subject to approval of shareholders in the Notice convening the forthcoming AGM of the Company for a term of five consecutive years from the conclusion of 32nd AGM that is scheduled to be held in the year 2022 till the conclusion of 37th AGM to be held in 2027.

The Company has received consent and eligibility letter from M/s. Uberoi Sood and Kapoor for their appointment, if made, would be within the prescribed limits under Section 139 of the Companies Act, 2013.

AUDITOR'S REPORT

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any observation, qualification, reservation or adverse remark.

COST AUDITORS

As per the new Companies (Cost Records and audit) Rules 2014 the appointment of Cost Auditor is not required for your Company.

INTERNAL FINANCIAL CONTROLS

In terms of Section 134 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has an Internal Financial Control System in relation to the policies and procedures adopted by the company . The Company has in place adequate internal financial control with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

RISK MANAGEMENT

Your Company is well aware of risks associated with its business operations. Comprehensively risk management system is being put in place involving classification of risk, adoption of risk management measures and a strong mechanism to deal with potential risks and situation leading to a rise of risks in an effective manner.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO.

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo information are given in **Annexure 'A'** to the Directors' Report, in terms of the requirements of Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9, as required under Section 92(3) of the Companies Act, 2013 is annexed herewith as **Annexure-B** and forms an integral part of this report. Weblink for Annual Return is **https://archiesinvestors.in/investors/#Annual%20Return.**

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules made there under, the Board has appointed M/s. Dayal & Maur, Practising Company Secretary, to conduct Secretarial Audit for the financial year 2021-22. The Secretarial Audit Report for the financial year ended March 31, 2022 is annexed herewith as **Annexure C** to this Report and forms an integral part of this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

EMPLOYEES' REMUNERATION

None of the Employees drew the salary more than the prescribed limit i.e. ₹ 1.02 Crores in a year for the financial year 2021-22 as per the provisions of Section 197 (12) of the Companies Act, 2013 read with Rules 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Detail pertaining to Remuneration as required under Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms a part of this report as **Annexure –E**.

NOMINATION AND REMUNERATION POLICY

The Board of Directors have constituted Nomination and Remuneration Committee pursuant to Section 178 of the Companies Act, 2013 and regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 comprising Mr. Arun Singhal (Chairperson), Mrs. Payal Jain and Mr. Kanav Dev Sharma as members of the Committee. The Board of Directors has formulated a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. The Policy also lays down the criteria for selection and appointment of Board Members. The details of the Policy forms a part of this report as **Annexure–D** and the Details / Disclosures of Ratio of Remuneration to each Director to the median employee's remuneration as **Annexure–E**. The Nomination and Remuneration Policy is available on our website at the link-

https://archiesinvestors.in/wp-content/uploads/2021/10/nomination-remuneration.pdf .

CORPORATE SOCIAL RESPONSIBILTY

The Board of Directors of the Company have constituted Corporate Social Responsibility (CSR) committee pursuant to Section 135 of Companies Act, 2013, Schedule VII and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relevant rules and provisions comprising Mr. Sunil Behl (Chairperson), Mr. Anil Moolchandani and Mr. Dilip Seth as members of the Committee on 16th May, 2014. Mr. Dilip Seth and Mr. Sunil Behl has resigned from the Company with effect from 04.08.2020 and 10.11.2020 respectively. Now CSR Committee is consists of Mr. Arun Singhal (Chairperson), Mr. Anil Moolchandani and Mr. Jagdish Moolchandani as members of the Committee. The said Committee has been entrusted with the responsibility of formulating and recommending to the Board, a CSR Policy indicating the activities to be undertaken by the Company, monitoring the implementation of the framework of the CSR Policy and recommending the amount to be spent on CSR activities. The Corporate Social Responsibility policy is also available on our website at the link, **https://archiesinvestors.in/wp-content/uploads/2021/10/csr.pdf .**

Due to the loss in the Financial Year 2020-21, the Company has not spent any amount on CSR Activities in the Financial Year 2021-22. The Annual Report on CSR activities is annexed herewith as **Annexure - F**.

WHISTLE BLOWER POLICY/ VIGIL MECHANISM

The Board at its meeting held on 16th May 2014, adopted a Whistle Blower Policy/Vigil Mechanism in accordance with the provisions of the Companies Act 2013 and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which provides a formal mechanism for all directors, employees and other stakeholders of the Company, to report to the management their genuine concerns or grievances about unethical behavior, actual or suspected fraud and any violation of the Company's Business Code of Conduct.

The Policy also provides a direct access to the Chairperson of the Audit Committee to make protective disclosures to the management about grievances or violation of the Company's Business Code of Conduct.

The Whistle Blower policy is also available on our website at the link,

https://archiesinvestors.in/wp-content/uploads/2021/10/Whistle-blower-policy-ARCHIES-LIMITED.pdf .

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Board of Directors of the Company have constituted Internal Complaint Committee who will hear and redress the complaint made in writing by any aggrieved woman of sexual harassment at workplace as per the "Sexual Harassment of Woman At Workplace (Prevention, Prohibition and Redressal) Act, 2013". The Policy is also available on our website at the link, **https://archiesinvestors.in/wp-content/uploads/2021/10/Sexual-Harassment-Policy.pdf .**

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

No. of Complaints opening	Nil
No. of Complaints received	Nil
No. of Complaints resolved	Nil
No. of Complaints pending	Nil

AUDIT COMMITTEE

The Audit Committee as on 31st March, 2022 comprises Independent Directors namely Mr. Arun Singhal, Mr. Kanav Dev Sharma and Mrs. Payal Jain. All the recommendations made by the Audit Committee were accepted by the Board.

RELATED PARTY TRANSACTIONS

All transactions entered with the Related Parties for the year under review were on arm's length basis and in the ordinary course of business. Thus disclosure in Form AOC-2 is not required. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

All related party transactions are placed before the Audit Committee as also to the Board for approval. The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board is available on our website at the link, **https://archiesinvestors.in/wp-content/uploads/2022/03/Policy-on-Related-Party-Transactions.pdf .**

Your Directors draw attention of the members to Note 28 to the financial statement which sets out related party disclosures.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Pursuant to the Regulation 34(2) (e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Management Discussion and Analysis Report is annexured to this report.

PUBLIC DEPOSITS

During the year, your Company has not accepted and/or renewed any public deposits in terms of the provisions of the Companies Act, 2013.

PARTICULARS OF LOANS GIVEN, INVESTMENT MADE AND GUARANTEES GIVEN

During the year under review the Company has not granted any loans and Investment made and given guarantee under the provisions of Section 186 of the Companies Act, 2013.

INDUSTRIAL RELATIONS

The relations between the Company and its employees continued to be cordial and harmonious throughout the year under review.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

STATUS OF LISTING FEES

Your Company has been regularly paying listing fees to the BSE & NSE, Mumbai where its Equity Shares are listed.

ACKNOWLEDGEMENT

Your Directors would like to take this opportunity to express their sincere thanks to its valued franchisees, distributors, C & F agents, collaborators, bankers, Government authorities, customers and all other business associates for their continued co-operation and patronage.

The Directors would also like to express their deep sense of appreciation to all the employees who are committed to strong work ethics, excellence in performance and commendable teamwork and have thrived in a challenging environment. The Directors wish to express their gratitude to the valued shareholders for their unwavering trust and support.

For and on behalf of the Board

Anil Moolchandani
Chairman & Managing Director
(DIN: 00022693)

Place: Delhi
Date : 13th August, 2022

ANNEXURE 'A' TO THE DIRECTORS' REPORT

A) Conservation of Energy

Energy conservation continues to be an area of emphasis and is regularly monitored. The Company's plant has been designed in such a manner so as to achieve a high efficiency in the utilization of energy. The key areas with respect to reduction of energy were identified and necessary steps initiated.

Measures Taken for Improvement

The Company is also engaged in continuous process of energy conservation through improved operational and maintenance practices. Following are the brief steps taken by the Company for conservation of energy at its outlets:-

1. All the Store managers are regularly made aware about the energy consumption of their store based on their onnected load and trained to make maximum utilization of energy and minimize wastages.
2. Controlled the energy consumption of Air conditioners by optimizing the temperature inside the stores (25.C). Company is installing only 5 Star rated Air conditioners in the outlets to minimize electricity consumption.
3. In new stores only LED lights are installed instead of CFL bulbs.
4. Company has installed Capacitors bank to maintain the power factor to reduce the losses on the energy bills.
5. Optimized lighting consumption by strictly controlling the operating hours as per the usage pattern.
6. The Company has also installed 72 KW rooftop solar energy plant at its Factory at Manesar which is operational from July, 2015 and functioning well.
7. The Company has installed 40 KW rooftop solar energy plant at the corporate office of the Company which is operational from February 2017.

B) Technology Absorption

Technology absorption, adaptation and innovation

1. Efforts in brief, made towards technology absorption, adaptation and innovation.	The Company has a tie-up with Hallmark Cards Inc. (which is incidentally one of the world leaders in the greeting card business) for sourcing of designs. The company also remains in touch with number of other Companies across the world, which helps in keeping abreast with the latest happening in the world in printing technology, latest designing trends in cards & various other paper products, latest fashions in the gift segment etc.
2. Benefits derived as a result of the above efforts, e.g. product improvement, cost reduction, product development, import substitution etc.	As a result of these efforts, the Company has been able to achieve higher production, accuracy and perfection in printing and to develop and introduce latest products.
3. In case of imported technology (imported during the last 3 years), following information may be furnished: a) Technology imported b) Year of import c) Has technology been fully Absorbed? d) If not fully absorbed, areas where this has not taken place, reasons therefore and future plans of action.	Not Applicable
4. Expenditure on R & D	Not Applicable

C) Foreign Exchange earnings and outgo

a) Activities relating to exports initiative taken to increase exports, development of new export markets for products and services and export plans;

During the year the Company exported its products to United States of America, United Kingdom, Canada, Netherlands, Oman and Nepal. Plans are also underway to take active participation in exhibitions and fairs to reach new markets and thus enhancing sales. Plans are also underway to take active participation in exhibitions and fairs to reach new markets and thus enhancing sales.

b) Total foreign exchange used and earned **FOR THE YEAR ENDED**

(₹In Lakhs)

	31st March 2022	31st March 2021
(A) Total Foreign Exchange Earned	774.12	645.51
(B) Total Foreign Exchange Used	245.30	313.42

ANNEXURE 'B' TO THE DIRECTORS' REPORT

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2022

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i. Corporate Identification Number :	L36999HR1990PLC041175
ii. Registration Date:	22.05.1990
iii. Name of the Company:	Archies Limited
iv. Category / Sub-Category of the	Company: Company having share capital
v. Address of the Registered office and contact details:	191F, Sector-4, IMT Manesar, Gurgaon Haryana-122050 Tel No: 0124-4966666, Fax No: 0124-4966650
vi. Whether listed company(Yes / No):	Yes
vii. Name, Address and Contact details of Registrar and Transfer Agent, if any:	**LINK INTIME INDIA (PRIVATE) LIMITED** Noble Heights , 1st Floor, Plot NH 2, C-1 Block, LSC, Janakpuri, New Delhi- 110058 shamwant.kushwah@linkintime.co.in swapann@linkintime.co.in Contact Person **Mr. Swapan Kumar** Tel :+91 11 49411000 |Extn: 7113

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Printing and Service activities related to printing	181	41.26%
2.	Retail sale of cultural and recreation goods in specialized stores	476	20.11%
3.	Retail Sale of Other Goods in Specialized Stores	477	38.63%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ subsidiary/ Associate	% of shares held	Applicable Section
1.			NONE		

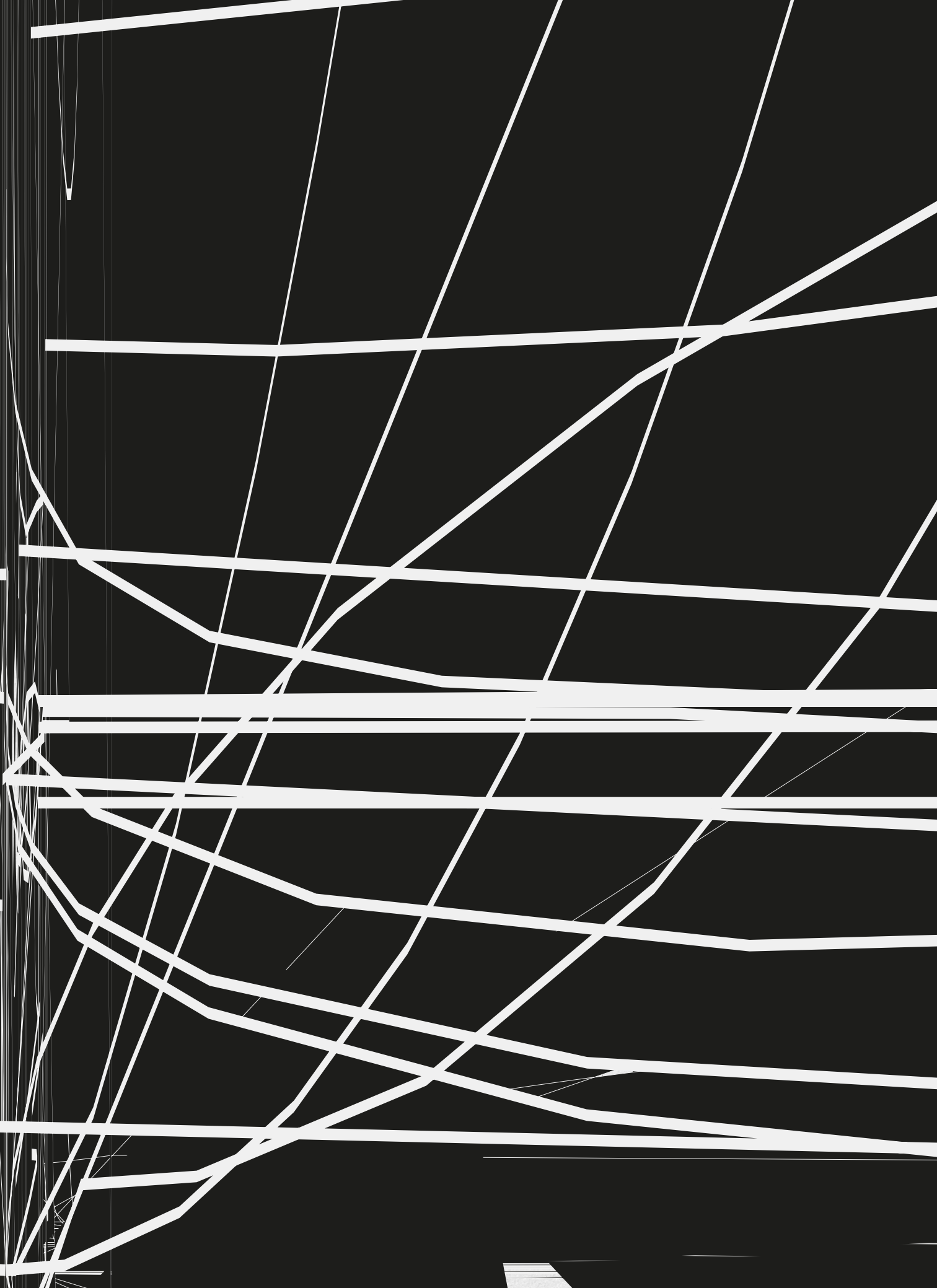
IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Sl. No.	Category of Shareholders	Shareholding at the beginning of the year - 2021				Shareholding at the end of the year - 2022				% Change During the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	**Shareholding of Promoter and Promoter Group**									
[1]	**Indian**									
(a)	Individuals / Hindu Undivided Family	21026477	0	21026477	62.2453	21026477	0	21026477	62.2453	0.00
(b)	Central Government /State Government (s)	0	0	0	0.00	0	0	0	0.00	0.00
(c)	Financial Institutions/Banks	0	0	0	0. 00	0	0	0	0.00	0.00

(d)	Any Other (Specify)	
	Bodies	

(b)	NBFCs registered with RBI	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
	Trust Employee	1000	0	1000	'0.0030	0	0	0	'0.0000	'-0.0030
(d)	Overseas Depositories(holding DRs) (balancing figure)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(c)	Any Other (Specify)									
	IEPF	133326	0	133326	'0.3947	165586	0	165586	'0.4902	'0.0955
	Trusts	0	0	0	'0.0000	1000	0	1000	'0.0030	'0.0030
	Foreign Nationals	600	0	600	'0.0018	600	0	600	'0.0018	'0.0000
	Hindu Undivided Family	495500	0	495500	'1.4668	411437	0	411437	'1.2180	'-



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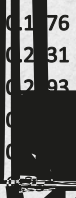
Transfer	07 May 2021	51)	66649	0.1973
Transfer	14 May 2021	69	83618	0.2475
Transfer	21 May 2021	382	95000	0.2812
Transfer	04 Jun 2021			

Transfer	16 Jul 2021	117	99000



Sl. No.	Name	Shareholding		Date	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01-04-2021 to 31-03-2022)	
		No. of shares at the beginning (01-04-21)/at the end of the year (31-03-2022)	% of total shares of the company				No. of shares	% of total shares of the company
\	DIRECTORS							
1	Mr. Anil Moolchandani (Chairman and Managing Director)			01-Apr-21		Nil movement during the year		
		7061607	20.90		0		7061607	20.90

(In ₹.)

	KEY MANAGERIAL PERSONNEL							
1	Mr. Hitesh Kumar	0	0	01-Apr-21		Nil movement during the year	0	0
				31-Mar-22			0	0

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(In ₹)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	114611945.73	63800000.00	-	**178411945.73**
ii) Interest due but not paid	-	948554.00	-	**948554.00**
iii) Interest accrued but not due	-	-	-	-
Total(i +ii + iii)	**114611945.73**	**64748554.00**	**-**	**179360499.73**
Change in Indebtedness during the financial year				
Addition, net	1327153389.26	14300000.00	-	**1341453389.26**
Reduction, net	1209739139.71	61900000.00	-	**1271639139.71**
Net Change	**232026195.28**	**17148554.00**	**-**	**249174749.28**
Indebtedness at the end of the financial year				
i) Principal Amount	232026195.28	16200000.00	-	**248226195.28**
ii) Interest due but not paid	-	420512.00	-	**420512.00**
iii) Interest accrued but not due	-	-	-	-
Total(i +ii + iii)	**232026195.28**	**16620512.00**	**-**	**248646707.28**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(In ₹)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Mr. Anil Moolchandani (Chairman and Managing Director)	Mr. Jagdish Moolchandani (Executive Director and CFO)	Mr. Varun Moolchandani (Executive Director)	
1.	Gross salary				
	(a) Salary as per provisions contained in section17(1) of the Income-tax Act,1961	50,000.00	1800000.00	1496243.00	3346243.00
	(b) Value of perquisites u/s17(2) Income Tax Act, 1961	0.00	0.00	0.00	0.00
	(c) Profits in lieu of salary under Section 17 (3) Income Tax Act, 1961	Nil	Nil	Nil	Nil
2.	Stock Option	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil	Nil
4.	Commission				
	- as % of profit	Nil	Nil	Nil	Nil
	- Others, specify…	Nil	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	Nil	Nil
	Total (A)	**50000.00**	**1800000.00**	**1496243.00**	**3346243.00**

*Remuneration of Mr. Jagdish Moolchandani includes for Executive Director and CFO

B. Remuneration to other directors:

(In ₹)

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Mr. Arun Singhal	Mr. Kanav Dev Sharma	Mrs. Payal Jain	
1.	Independent Directors • Fee for attending board /committee meeting	112500.00	82500.00	97500.00	292500.00
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	Total (1)	112500.00	82500.00	97500.00	292500.00
2.	Other Non-Executive Directors • Fee for attending board / committee meetings	-	-	-	-
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	112500.00	82500.00	97500.00	292500.00

C. Remuneration to key managerial personnel other than MD/Manager/WTD

(In ₹)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		Mr. Kamlesh Kumar Thakur (Chief Financial Officer)	Mr. Jagdish Moolchandani (Executive Director and CFO)	Mr. Hitesh Kumar (Company Secretary)	Total Amount
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	150046.00	1800000.00	655790.00	2605836.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00	0.00	0.00
	(c) Profits in lieu of salary under section 17 (3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission • as % of profit	Nil	Nil	Nil	Nil
	• Others, specify…	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total	**150046.00**	**1800000.00**	**655790.00**	**2605836.00**

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	AuthorityDetails of Penalty/ Punishment/Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give details)
A.COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Annexure C to the Director's Report

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Archies Limited
191 F, Sector-4, IMT Manesar,
Gurgaon, Haryana-122050

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Archies Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon. Due to the Covid-19 situation, we have examined all documents considered relevant by us through online / electronic mode only.

Based on our verification of Archies Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in Our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Archies Limited for the financial year ended on 31st March, 2022 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment. Overseas Direct Investment and External Commercial Borrowings;

(iv) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
   (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
   (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
   (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments from time to time
   (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014
   (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
   (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client
   (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009
   (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.

We have also verified the compliances of the Company with the other statutes, which are specifically applicable to the Company, as reported by the management thereof, except to the extent the same were in the scope of work of the Statutory Auditors and / or Internal Auditors.

We have also examined compliance with the applicable clauses of the following:
(i) Secretarial Standards issued by The Institute of Company Secretaries of India.
(ii) SEBI LODR (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

During the year under review:

1. Mr. Varun Moolchandani, Executive Director, was reappointed for a term of 2 years with effect from 25.06.2021 at the Board Meeting held on 24.06.2021. The said reappointment was further confirmed by the shareholders at their AGM held on 24.09.2021.
2. Ms. Payal Jain, Independent Director, was reappointed for another term of 5 years with effect from 10.08.2021 at the Board Meeting held on 09.08.2021. The said reappointment was further confirmed by the shareholders at their AGM held on 24.09.2021.
3. Mr. Jagdish Moolchandani, Executive Director, was reappointed for a term of 2 years with effect from 28.09.2021 at the Board Meeting held on 13.08.2021. The said reappointment was further confirmed by the shareholders at their AGM held on 24.09.2021.
4. Mr. Jagdish Moolchandani, Executive Director, was appointed as the Chief Financial Officer (CFO) of the Company with effect from 09.10.2021 at the Board Meeting held on 08.10.2021.

For DAYAL & MAUR
Company Secretaries

Place: New Delhi
Date: 12.08.2022

SHAILESH DAYAL
Partner
FCS No. 4897
CP No. 7142
Peer Review Cert No. 923/2020
UDIN: F004897D000785226

This report is to be read with our letter of even date which is annexed as Annexure 1 and forms an integral part of this report.

'Annexure 1'

To,
The Members,
Archies Limited
191 F, Sector-4, IMT Manesar, Gurgaon, Haryana-122050

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For DAYAL & MAUR
Company Secretaries

Place: New Delhi
Date: 12.08.2022

SHAILESH DAYAL
Partner
FCS No. 4897
CP No. 7142

ANNEXURE 'D' TO THE DIRECTORS' REPORT

NOMINATION AND REMUNERATION POLICY

Section 178 of the Companies Act, 2013 ("Act") requires the Nomination and Remuneration Committee (**"Committee"**) to recommend a policy for nomination of Directors, KMP, SM who report to the board of directors (**"Board"**) and remuneration of Directors, KMP, SM and other employees. This policy has been recommended by the Nomination and Remuneration Committee and adopted by the Board at its meeting held on 20th May, 2015. It will come into effect on 20th May, 2015 and supersedes the existing Compensation and Remuneration policy. The policy harmonises the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company considers its human resources as its invaluable assets. This policy has been formulated so as to align the aspirations of the employees with the goals of the Company and with a view to provide an overall comprehensive framework to nominate Directors, KMP and SM and pay fair and equitable remuneration to its Directors, KMP, SM and other employees.

For the purposes of this policy, the following terms will have the meaning ascribed to them below:

1. **"Key Managerial Personnel or KMP"** shall mean – (i) the Chief Executive Officer or the Managing Director or the Manager; (ii) the Company Secretary; (iii) the Whole-time Director; (iv) the Chief Financial Officer; and (v) such other officer as may be prescribed in the Act.
2. **"Senior Management or SM"** shall mean those personnel of the Company who are members of its core management team excluding the Board, comprising all members of management one level below the Executive Directors, including the functional heads.

PART A - NOMINATION POLICY

1. Eligibility Criteria for Nomination of Directors

1.1 A Director should:

- comply with the eligibility criteria stipulated in the Articles of Association of the Company and Section 164 of the Act.;
- have relevant experience and track record in finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to Company's business and relevant to the role he / she is required to perform;
- possess the highest personal and professional ethics, integrity, values and stature; and
- be willing to devote sufficient time and energy in carrying out their duties and responsibilities.

1.2 A Managing Director or Whole-time Director or Manager should in addition to the above:

- fulfill the conditions specified in Section 196 read with Schedule V of the Act.

1.3 An independent Director should:

- comply with the eligibility criteria stipulated in the Articles of Association of the Company, Section 164 & 149(6) of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

2. Eligibility Criteria for Appointment of KMP and SM

2.1 A KMP and SM should:

- have relevant experience and track record in finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to Company's business and relevant to the role he / she is required to perform;
- possess the highest personal and professional ethics, integrity and values; and
- Devote sufficient time and energy in carrying out his / her duties and responsibilities.

3. Diversity

3.1 The Company recognises and embraces the benefits of having a diverse Board, and sees increasing diversity at Board level as an essential element in maintaining a competitive advantage. A truly diverse Board will include and make good use of differences in the skills, regional and industry experience, background, race, gender and other distinctions between Directors. The Committee will periodically review board diversity to bring in expertise and experience in diverse areas and disciplines to improve the standards of corporate governance, transparency and operational efficiency and risk management. All Board appointments are made on merit, in the context of the skills, experience, independence and knowledge which the Board as a whole requires to be effective. The Committee will discuss succession planning and board diversity at the time of nominating Directors. It will be the Committee's endeavour to have Board members from diverse backgrounds/disciplines including the following:

- Accounting;
- Corporate Finance;
- Legal;
- Corporate laws;
- Information Technology
- Business Strategy;
- Engineering and
- Any other background/discipline as deemed necessary by the Committee.

4. Tenure of Directors

The Directors of the Company are appointed / re-appointed by the Board on the recommendations of the Nomination and Remuneration Committee and approval of the Members at the General Meetings. In accordance with the Articles of Association of the Company, all Directors, except the Managing Director and independent Directors of the Company, are liable to retire by rotation at the AGM each year and, if eligible, offer themselves for re-election. The Executive on the Board have been appointed as per the provisions of the ompanies Act, 1956 / Companies Act, 2013 and serve in accordance with the terms of their contract of service with the Company.

As regards the appointment and tenure of the independent Directorts, following is the plicy adopted by tge aboard:

- The Company has adopted the provisions the provisions with respect to appointment and tenure of independent Directors which are consistent with the Companies Act, 2013 and the Listing Regulatiolns.
- The Independent Directors will serve a maximum of two terms of five ears each, after the introduction of the Companies Act, 2013
- The Company would not have any upper age limit of retirement of Independent Directors from the Board and their appointment and tenure will be governed by provisions of the Companies Act, 2013 and the listing Regulations.
- In accordance, wioth the re ently notified changes in the Listing Regulations, the Company shall ensure that the appointment of any Non-Executive Director who has attained the age of 75 years is approved by theMembers by way of a Special Resulations.

5. Evaluation Criteria and Mechanism

5.1 The performance of the Directors shall be evaluated in the context of the Company's performance from a business and compliance perspective. The criteria to be used in the evaluation of performance will be those duties and responsibilities that the Board and the Director mutually agreed upon. The evaluation criteria may be supplemented, when appropriate, with specific initiatives, projects or professional development objectives.

5.2 The Committee shall carry out evaluation of performance of every Director with a view to increase effectiveness as a governing body as well as participation of the Independent Director on the Board proceedings. The evaluation process shall be led by the Chairman of the Company who shall be supported by an Independent Director and the Company Secretary for completion of the evaluation process. which is as follows:

- Formal review shall be done on an annual basis and shall commence immediately upon completion of the previous financial year and shall be completed before the Board meeting at which the notice and agenda for the annual general meeting is approved by the Board;
- Format for formal review shall consist of the form for (a) self appraisal and (b) Board evaluation as set out in **[Annexure A]**;
- The Board evaluation form is to be distributed to all Board members well in time such that the evaluation process is completed before the Board meeting at which the notice and agenda for the annual general meeting is approved by the Board; and
- Results of the evaluation to be discussed in the Board meeting at which the notice and agenda for the annual general meeting is approved by the Board such that basis the evaluation process, recommendations of the Board for the re-appointment of the retiring Directors can be included in such notice and agenda for the annual general meeting.

PART B – REMUNERATION POLICY

1. Guiding Principles

1.1 The guiding principles of remuneration of the Directors, KMP, SM and other employees of the Company are:

- The level and composition of remuneration is competitive, reasonable and aligned to market practices and trends to attract, retain and motivate talent required to run the Company successfully and ensure long term sustainability of the Company;
- The remuneration Committee considers pay and employment conditions with peers / elsewhere in the Competitive market to ensure that the pay structures are appropriately aligned and the levels of remuneration remain appropriate in this context.
- The remuneration to Directors, KMP and SM has a fair balance between fixed and variable pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals;
- Quantitative and qualitative assessments of performance are used to making informed judgments to evaluate performances;
- Sufficiently flexible to take into account future changes in industry and compensation practice; and
- The pay takes into account both external market and achievements of Company performance targets to a balanced 'fair' outcome along with strong alignment of interest with Stakeholders.

2. Remuneration to Managing Director or Whole-time Director or Manager

- The remuneration and increments thereon to be paid to the Managing Director or Whole-time Director or Manager shall be determined in accordance with the conditions laid down in the Act.
- If in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director or Whole-time Director or Manager in accordance with the provisions of the Act read with rules made thereunder and Schedule V of the Act.

- If any Managing Director or Whole-time Director or Manager draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where required, he /she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.
- The total remuneration of the Managing Director or Whole-time Director or Manager shall comprise of the following:
  - A fixed base salary and fixed allowances;
  - Retiral benefits; and
  - Other benefits and reimbursements,

The details in relation to each component are set out in Part I of **Annexure B**. Any deviation from the same shall be recorded in the minutes of the meeting of the Committee with proper justification for the same.

3. Remuneration to Non-Executive Directors

- The remuneration to be paid to the non-executive Directors shall be determined in accordance with the conditions laid down in the Articles of Association of the Company and as per the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The total remuneration of the Non-executive Directors /Independent Directors shall comprise of the following:
  - Sitting Fee; and
  - They will also be entitled to reimbursement for out-of-pocket expenses. The details in relation to each component are set out in Part II of **Annexure B**. Any deviation from the same shall be recorded in the minutes of the meeting of the Committee with proper justification for the same.

4. The remuneration, compensation, etc. to the Whole-time Director, Managing Director and Manager will be determined by the Committee and recommended to the Board for approval. The remuneration, compensation etc. shall be subject to the prior or post approval of the shareholders of the Company and Central Government, wherever required.
5. The remuneration, compensation, etc. to the KMPs, SMs and other employees will be determined by the Company basis discussions with the Committee after taking into account general market practice, performance of the Company and other relevant factors as prescribed by the Committee from time to time.

6. Insurance

6.1 Where any insurance is taken by the Company on behalf of its Directors, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

7. The Board of Directors may deviate from this policy if there are specific reasons to do so in an individual case. Any departure from the policy shall be recorded and reasoned in the Board's minutes.
8. The adequacy of this policy shall be reviewed and reassessed by the Committee at such intervals as the Committee deems appropriate and recommendations, if any, shall be made to the Board to update the same from time to time.

5. All the independent directors are independent in true letter and spirit i.e.whether the independent Director has given declaration of independenc and they exercise their own judgement, voice their concerns and act freely from any conflicts of interests.
6. Board members demonstrate highest level of integrity (including maintaining confidentiality and identifying, disclosing and managing conflicts of interests).
7. The Board members spend sufficient time in understanding the vision mission of the company and strategic and business plans, financial reporting risks and related internal controls and provides critical oversight on the same.
8. The Board understands the legal requirements andobligation under which they act as a Board; i.e. by laws, corporate governance manual etc. and discharge their functions accordingly.
9. The Board has set its goals and measures its Performance against them on annual basis.
10. The Board has defined its stakeholders and has Appropriate level of communication with them.
11. The Board understands the line between oversight and management.
12. The board monitors compliances with corporate Governance regulation and guidelines.
13. An effective succession plan of board in place.
14. The Board has the proper number of committees as required by legislation and guidelines, with well-defined terms of reference and reporting requirements
15. The Board regularly reviews the grievance redressal mechanism of investors.

BOARD MEETINGS & PROCEDURES

1. The Annual Calendar of Board meeting

Annexure B

Part I

Remuneration at ARCHIES

Guiding Principles

- The level and composition of remuneration is competitive, reasonable and aligned to market practices and trends to attract, retain and motivate talent required to run the Company successfully and ensure long term sustainability of the Company;
- The remuneration to Directors, KMP and SM has a fair balance between fixed and variable pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals;
- Quantitative and qualitative assessments of performance are used to making informed judgments to evaluate performances;
- Sufficiently flexible to take into account future changes in industry and compensation practice; and
- The pay takes into account both external market and Company conditions to a balanced 'fair' outcome.

Executive Remuneration is a combination of Base Fixed and Variable Components to reflect the company's leadership position in the Industry and aligned to company's strategy.

Summary of Components of Remuneration of the Executive Directors/Directors/KMP/SM & other employees as applicable

No.	Components	Key highlights
1	**Base Salary including Fixed Allowances**	➢ A competitive fixed salary payable on a monthly basis ➢ Reflects individual's experience, positioning and role within the Company ➢ Reviewed on an annual basis and changes implemented are effective from 1st April each year. ➢ Increases in Base Compensation are aligned with annual performance reviews and are competitive and comparable with industry benchmarks. ➢ Business and individual performance are taken into considered when setting/increasing the Base Salary
2	**Variable Compensation**	➢ Variable component is payable on annual basis aligned to company's overall performance, Department performance and individual performance.
3	**Retiral Benefits (PF/Gratuity/SAF)**	➢ Provide for sustained contribution and social security post employment ➢ In accordance with relevant statutory provisions ➢ Accruals depending upon length of service ➢ **Provident Fund** - Contribution of 12% of the Basic amount each from Employee and Employer on optional basis ➢ **Gratuity -** 15 days Basic Salary for every completed year of service (on last drawn Basic salary) with a minimum qualifying service period of 5 years ➢ Not linked to any performance criteria but part of the total remuneration package
4	**Other Benefits / Reimbursements**	➢ Market competitive employees benefits ➢ In line with the market practices & reviewed periodically ➢ Based on level/designation as per policies of the company ➢ Not linked to any performance criteria
5	**Notice period salary**	➢ As per policy/terms of employment

Part II

Remuneration of the Non-executive Directors / Independent Directors:

- **Sitting Fee**
  The Non-executive / Independent Directors of the Company shall be paid sitting fees not exceeding the amounts prescribed in the Companies (Appointment and Remuneration of Managerial Personnel) Rules under the Act.
- **Reimbursement of out-of-pocket expenses**
  The Non-executive / Independent Directors shall be reimbursed for out of pocket expenses for attending the Board, Committee, shareholders and creditors meetings.
- **Letter of appointment**
  The appointment of Independent Directors shall be formalised through a letter of appointment in compliance to the provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015inter-alia covering term of appointment, role of Independent Director including duties and responsibilities, sitting fee etc.

ANNEXURE 'E' TO THE DIRECTORS' REPORT

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 (1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

S.No.	Requirements	Disclosure			
		Name of the Director			**Ratio**
1	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	Mr. Varun Moolchandani			10.92
		Mr. Anil Moolchandani			3.11
		Mr. Jagdish Moolchandani			9.33
		1. Sitting Fees paid to the Directors have not been considered as remuneration 2 Figures have been rounded off wherever necessary			
2	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	Mr. Varun Moolchandani -Executive Director			-10.00%
		Mr. Anil Moolchandani- Managing Director			0.00%
		Mr. Kamlesh Kumar Thakur- Chief Financial Officer (CFO)			0.00%
		Mr. Jagdish Moolchandani- Executive Director & CFO			0.00%
		Mr. Hitesh Kumar- Company Secretary			4.00%
3	The percentage increase in the median remuneration of employees in the financial year;	During Financial year 2021-22, there was an increase of 21.32% in the median remuneration of employees.			
4	The number of permanent employees on the rolls of Company;	There were 550 on March 31, 2022.			
5	The explanation on the relationship between average increase in remuneration and company performance;	The Average increase is based on the objectives of Remuneration policy of the policy that is designed to attract, motivate and retain employee who are the drivers of organization success and helps the Company to retain its industry competitiveness.			
6	Comparison of the remuneration of the Key Managerial Personnel against the performance of the company;	A.	% Increase in Net Sales in 2021-22 as compared to 2020-21		39.59%
		B.	% Decrease in PAT in 2021-22 as compared to 2020-21		10.60%
		C.	% Decrease in EBITDA in 2021-22 as compared to 2020-21		22.37%
		For comparison purpose the percentage increase in remuneration of KMP is given in Rule no. (2) above			
7	Variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer;	Financial Year Ended (NSE)	Closing Share Price (NSE)	Market Capitalization	Price Earning Ratio
		31.03.2022	Rs. 17.75	Rs. 59.96 Crores	22.76 Times
		31.03.2021	Rs. 10.10	Rs. 34.12 Crores	14.43 Times
	Closing Share price as on 31st March 2022 was Rs. 17.75. Archie's offer price during its public issue in 1996 was Rs. 70. However these are not comparable as Archies has done stock splits and issued Bonus shares during the intervening period.				
8	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification there of and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2021-22 was 5% and the increase in managerial remuneration was Nil.			
9	Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company	a	% Increase in Net Sales in 2021-22 as compared to 2020-21		39.59%
		b	% Decrease in PAT in 2021-22 as compared to 2020-21		10.60%
		c	% Decrease in EBITDA in 2021-22 as compared to 2020-21		22.37%
		For comparison purpose the percentage increase in remuneration of KMP is given in Rule no. (2) above			

10	The key parameters for any variable component of remuneration availed by the directors;	Not Applicable
11	The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year;	Not Applicable
12	Affirmation that the remuneration is as per the remuneration policy of the company.	It is hereby affirmed that the remuneration paid during the year 2021-22 is as per the Remuneration policy of the Company

ANNEXURE 'F' TO THE DIRECTORS' REPORT

ANNUAL REPORT DETAILS OF THE CSR ACTIVITY

CORPORATE SOCIAL RESPONSIBILITY

During the year Company has constituted Corporate Social Responsibility Committee (CSR Committee) pursuant to section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are provided herein below:

S. No.	Particulars	Remarks
1.	A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs	The CSR Policy was approved by the Board of Directors on 16th May, 2014 and has been uploaded on the company's website. The Company spent`Nil towards Community Development and educations during the year ending 31.03.2022. The web link is **https://archiesinvestors.in/wp-content/uploads/2021/10/csr.pdf**
2	The Composition of the CSR Committee	The Composition of the CSR Committee : • Mr. Arun Singhal- Chairman • Mr. Anil Moolchandani- Member • Mr. Jagdish Moolchandani-Member
3	Net profit/(loss) of the company for previous year*	₹ (3,69,97,798.14)
4	Prescribed CSR Expenditure (two percent of the amount as in item 3 above).	NA
5 a) b)	Detail of CSR spent during the financial year 2018-19 Total amount to be spent for the financial year 2017-18 Amount spent	 NIL NIL

*as per the amended provision of section 135 of Companies Act 2013, there is no contribution towards CSR for FY 2021-2022.

a) Manner in which the amount spent during the financial year is detailed below:

(1) S. No.	(2) CSR Project or activity identified	(3) Sector in which the project is covered (clause no. of Schedule VII of the Companies Act,2013)	(4) Projects or programs (1) Local area or other (2) Specify the State and district where project or programs was undertaken	(5) Amount outlay (budget) project or program wise.	(6) Amount spent on the projects or programs Sub-heads: Direct expenditure on projects or programs Overheads	(7) Cumulative Expenditure upto the reporting period	(8) Amount spent : Direct or through implementing agency
-	-	-	-	-	-	-	-

6. The Chairman of the CSR Committee has given a responsibility statement on behalf of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and policy of the Company.

(Mr. Jagdish Moolchandani)
Executive Director and Chief Financial Officer

(Mr. Arun Singhal)
Chairman of Corporate Social Responsibility Committee

May 30, 2022
New Delhi

MANAGEMENT DISCUSSION & ANALYSIS REPORT

This report contains statements that the Company's beliefs may be considered to be "Forward Looking Statements" that describe our objective, plans or goals. All these forward looking statements are subject to certain risks and uncertainties, including, but not limited to, government action, local & global, political or economic developments, changes in legislation, technology risks, risk inherent in the Company's growth strategy, dependence on certain suppliers and other factors that could cause our actual results to differ materially from those contemplated by the relevant forward looking statements.

These forward looking statements included in this report are made only as on the date of this report and we undertake no obligation to publicly update these forward looking statements to reflect subsequent events or circumstances.

Industry Structure and Development

The Social Expressions Industry is still unorganized in India. There are number of small players whose operations are restricted in their respective regions. Besides them, there are very few serious players having nationwide presence. Greeting Cards are more of a fashion than culture in India and the Industry is driven by retailers and distributors rather than consumers.

The Company, which pioneered the concept in the Indian market, is the leader with more than 50% share of the organized sector.

Technology in the form of e-greeting, SMS and applications like facebook, Whatsapp had its toll on the growth of the greeting card business in general. However, this segment has the potential to bounce back.

The Company has developed into a gifting solution destination for the consumers and has enhanced its reach to come near to the Customers, with opening of retail outlets in various cities in India. As on 31.03.2022, the Company is having 122 company owned and operated retail outlets and is planning to open more stores.

This business is based on sentiments both at micro and macro level. There is visible growth across all sectors of the economy, which bodies very well for the resources sector.

Opportunities and Threats

Your Company has decided to reorient its business strategy by shifting its focus on other verticals such as online platform and alternate selling channel for its Stationery Products. Having said that your Company will continue to consolidate its Pan-India footprint. The Company is now more focused towards sales optimization by creating value proposition for consumer.

As realty sector continues to be under stress and organized retailing is mushrooming in different parts of the country; your Company's constant endeavor is to tap most of the locations for deeper penetration. Additionally, your Company will continue to explore overseas markets that offer vast opportunities.

The technological evolution has brought us today's well known, E- Commerce. This catalyst of online trading has offered a great help to the online marketing industry and has changed the face of purchasing products and services. With the great help and lucrative abilities of E-Commerce it is known as one of the most important aspect of the internet to emerge and will continue its progress in the future. The benefits of E- commerce like its around –the-clock availability, the wide opportunity of your products to customers, the speed and easy accessibility, plus the international reach will be on your hands.

Your Company understands that the business model that would run in future is by creating customer satisfaction and value creation for ensuring profitability and sustainability. Your Company is constantly endeavor is to serve the consumer better, faster and at less cost in ever changing environment.

Risks and Concerns

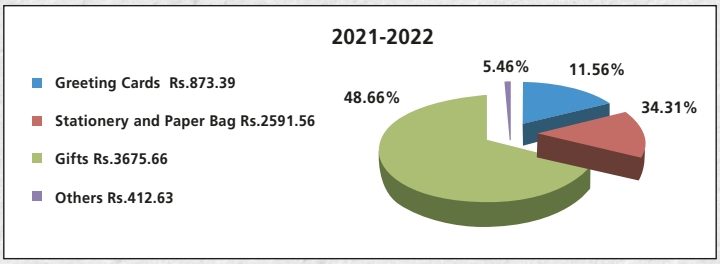
Macro-economic factors like a down turn in the economy, exchange rate fluctuation and, natural calamities are likely to affect the business industry at large and we are not untouched. Change in Government's fiscal policy also has a bearing on our performance. Large prevalence of unorganized players is another area of concern. High rental and shrinking store size is emerging as areas of concern. Change in fashion trends and consumer preference adversely affects the turnover of the Company. Intensifying competition in gifting segment also pose a probable risk to the Company.

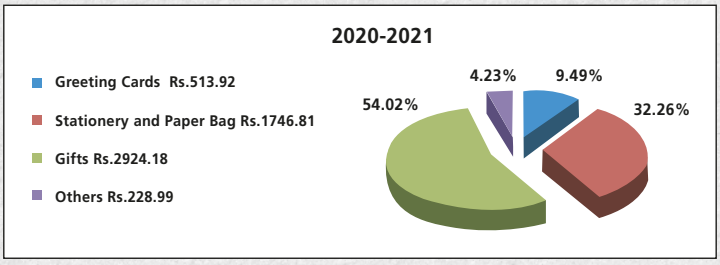
Product Wise Performance

The Turnover of the gift segment was Rs. 3675.66 lakhs during the year under review as compared to Rs. 2924.18 lakhs last year, increased by 25.70%. The Gifts segment contributed about 48.66% of the total turnover during the current year as compared to 54.02% in the previous year.

The Greeting Cards sale was Rs. 873.39 lakhs during the year under review as compared to Rs. 513.92 lakhs last year, increased by 69.95 %. The contribution of greeting cards sales to the total turnover now stands at 11.56% as compared to 9.49% in the previous year. The stationery items sale was Rs. 2591.56 Lakhs during the year under review as compared to Rs. 1746.81 Lakhs during the Last Year, increased by 48.36%. The contribution of Stationery items sales to the total turnover stands about 34.41% as compared to 32.26% in the previous year.

Contribution of Segment in Total Sales





Outlook

The Greeting Cards business during the year was again under pressure. But the company is working on various strategies to counter the negative effects. We are quite confident that greeting cards business should show positive signs in the coming years.

The turnover of the gift segment has been higher than the Greeting card and Stationery segment. Company is continuously making effort to add more products to perform better.

The stationary segment was increased by 48.36%. We are hopeful that this segment is going to perform better.

The company's efforts to open company owned / managed stores will continue in the upcoming shopping malls and High Streets across the country on selective basis. Your company has opened 7 Archies stores during the year and the total no of Archies Stores opened by your Company in PAN India as on 31.03.2022 is 122.

The main concentration is on the core business of greeting cards, gifts and retail, and every effort of the Company is aimed at maximizing the profitability of the company by introducing new products and ideas which gel with the company' score business.

Internal Control Systems and their Adequacy

The Company has adequate Internal Control systems for business processes including components, packing material, trading goods, plants and machinery, equipment and other assets and with regard to the sale of goods. The internal control system is supplemented by an extensive internal audit, which is conducted by independent firm of Chartered Accountants. Internal audits are undertaken on a continuous basis covering various areas across the chain like manufacturing, operation, sales and distribution, marketing and value finance etc in all the branches of the Company. The Management and Audit Committee regularly review reports of the internal auditors, and corrective action initiated to strengthen the controls and enhance the effectiveness of the existing systems.

Financial performance with respect to operating performance

The Company recorded Revenue from Operations of Rs. 7718.57 Lakhs for the financial year 2021-22 as compared to Rs.5529.33 Lakhs in the previous year increased by 39.59%. The sale of gifts Segment was increased by 25.70%, Greeting Cards segment sale was increased by 69.95% and Stationery segment were increased by 48.36% Inventory as on 31st March 2022 stands at Rs. 6,494.27 Lakhs, as against Rs. 5,794.67 Lakhs during previous year. Debtors as on 31st March 2022 stand at Rs. 919.33 Lakhs as against Rs. 1042.04 Lakhs during the previous year.

Human Resources / Industrial Relations

Industrial relations at Archies have always been cordial. This is because all employees, managers and workmen have always lived in the value of teamwork and belongingness. As in the earlier years, the industrial Relations continued to be cordial and amicable. All the employees of the Company continue to work as one cohesive Team devoted to a common goal of spreading happiness and prosperity.

As at March 31, 2022, the total employee strength of the Company stands at 550.

Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefor.

Sr. No	Name of Ratio	Current Financial Year Ratio	Previous Financial Year Ratio	Percentage of Change in Ratio	Explanation therefore
1	Debtors Turnover Ratio	4.31	2.31	86.58%	The variation is due to increase in turnover.
2	Inventory Turnover Ratio	1.23	0.26	373.08%	The variation is due to increase in turnover.
3	Interest Coverage Ratio	0.29	0.46	-36.96%	Ratio has shown a negative impact due to low operating margin compares to previous year
4	Current Ratio	1.59	1.57	1.27%	The variation is due to increase in turnover.
5	Debt Equity Ratio	0.24	0.77	-68.83%	Ratio has shown a negative impact due to low operating margin compares to previous year
6	Operating Profit Margin	2.15	6.23	-65.49%	Ratio has shown a negative impact due to low operating margin compares to previous year
7	Net Profit Margin	-3.4	-4.30	-20.93%	Ratio has shown a negative impact due to low operating margin compares to previous year

Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof

Sr. No	Name of Ratio	Current Financial Year Ratio	Previous Financial Year Ratio	Percentage of Change in Ratio	Explanation therefore
1	Return on Net Worth	-0.03	-0.03	NIL	NO CHANGE

Credit Rating

The Credit Rating Agency "ICRA Limited" has revised the long term credit rating for Rs. 29.80 Crore bank lines of Archies Limited for line of credit (LOC) from [ICRA] BB+ (Stable) to [ICRA] BB (Negative) on 31th March, 2022.

Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor : Rs. 7,00,000/-

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company recognizes its commitments of a transparent and good Corporate Governance keeping in mind the welfare of all its stakeholders' inter-alia shareholders, bankers, suppliers, employees and customers.

Your directors have always strived to live the values of trusteeship and your company has always realized its responsibilities and has set high standards of corporate governance.

To create shareholders wealth on a sustainable and long term basis, it is imperative for the management to institutionalize a 'Framework of Corporate Governance and Code of Practices' as an enabling methodology to strengthen decision-making process and enhance effective, harmonious and transparent functioning of the Board of Directors, its Committees and the executive management to meet challenges and to make the best of opportunities in the years ahead.

Even before the Code of Governance was made mandatory by SEBI, your Company had been maintaining good standards of corporate Governance.

Now, as the Code is in place, your Company will comply with the Code in letter and spirit.

The Board of Directors ('the Board') is responsible for and committed to sound principles of Corporate Governance in the Company. The Board plays a crucial role in overseeing how the management serves the short and long term interests of shareholders and other stakeholders. This belief is reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board. We keep our governance practices under continuous review and benchmark ourselves to best practices across the globe.

2. BOARD OF DIRECTORS

The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties. The Management of the Company is headed by the Managing Director and has business / functional heads as its members, which look after the management of the day-to-day affairs of the Company.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declarations from the Independent Directors under Section 149 (7) of the Companies Act, 2013, that they meet the criteria of independence laid down in section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

NON-EXECUTIVE DIRECTORS DISCLOSURES

The Non-Executive Directors of the Company are paid sitting fees as fixed by the Board of Directors within the limits prescribed under the Companies Act, 2013.There is no stock option scheme provided by the Company.

A. COMPOSITION AND CATEGORY OF DIRECTORS:

The Board of your Company consists of persons with experience and expertise in their respective fields.
The Composition of the Board as at 31st March, 2022 is as follows:

Name of the Director	Category	*Number of Shares held in the Co.	**No. of Other Directorships Held as on 31-03-2022	#Committee memberships/ chairmanship held in other Companies as on 31-03-2022
Mr. Anil Moolchandani (Chairman and Managing Director)	Promoter & Managing Director	-	Nil	Nil
Mr. Jagdish Moolchandani	Promoter & Executive Director	-	Nil	Nil
Mr. Varun Moolchandani	Promoter & Executive Director	-	Nil	Nil
Mr. Arun Singhal	Non-Executive Independent Director	-	Nil	Nil
Mrs. Payal Jain	Non-Executive Independent Director	-	Nil	Nil
^ Mr. Kanav Dev Sharma	Non-Executive Independent Director	-	Nil	Nil

*The Shareholding of Directors excludes Executive Directors.

**Number of directorships in other companies excludes directorships held in the Private Limited Companies, Foreign Companies and in Companies under Sec-8 of the Companies Act, 2013.

In accordance with the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, Memberships/Chairmanships of only the Audit Committees and Stakeholders Relationship Committee has been considered.

The number of Directorships, Committee Memberships/ Chairmanships of all Directors is within respective limits prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

None of the Directors on the Board are Members of more than 10 Committees or Chairman of more than 5 Committees across all the companies in which they are Directors. Necessary disclosures regarding Committee positions including the changes in other listed companies as on 31 March, 2022 have been made by the Directors as per SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

^ Mr. Kanav Dev Sharma has resigned from the position of Non-Executive Independent Director of the Company with effect from 30.07.2022.

Mr. Kanav Dev Sharma has tendered his resignation from the position of Non-Executive Independent Director of the Company due to owing to certain preoccupations. Mr. Kanav Dev Sharma in his letter has also confirmed that there are no other material reasons for his resignation other than those mentioned in the resignation letter.

B. APPOINTMENT AND TENURE

The Directors of the Company are appointed by Members at the General Meetings. In accordance with the Articles of Association of the Company, all Directors, except the Managing Director and Independent Directors of the Company, step down at the Annual General Meeting each year and, if eligible, offer themselves for re-election.

As regards the appointment and tenure of Independent Directors, following is the policy adopted by the Board:

The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which are consistent with the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

The Independent Directors will serve a maximum of two terms of five years each.

The Company would not have any upper age limit of retirement of Independent Directors from the Board and their appointment and tenure will be governed by provisions of the Companies Act, 2013.

C. BOARD INDEPENDENCE

Our definition of 'Independence' of Directors is derived from Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Section 149(6) of the Companies Act, 2013.

D. ATTENDANCE RECORD OF THE DIRECTORS AT BOARD MEETINGS AND ANNUAL GENERAL MEETING

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. The Board / Committee Meetings are pre-scheduled and a tentative annual calendar of the Board and Committee Meetings is circulated to the Directors well in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. However, in case of a special and urgent business need, the Board's approval is taken by passing resolutions by circulation, as permitted by law, which is noted and confirmed in the subsequent Board meeting.

The notice of Board meeting is given well in advance to all the Directors. Usually, meetings of the Board are held at registered office and corporate office of the Company. The Agenda of the Board / Committee meetings is set by the Company Secretary in consultation with the Chairman of the Company. The Agenda is circulated a week prior to the date of the meeting.

The Agenda for the Board and Committee meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

The Board met seven times during the year under review. Meetings were held on 24th June 2021, 30th June, 2021, 09th August, 2021, 13th August 2021, 08th October, 2021, 02nd November 2021 and 11th February, 2022.

The attendance of the Directors at the meetings is as follows

Name of the Director	No. of Board Meetings Attended	Whether Attended the AGM held on 24/09/2021
Mr. Anil Moolchandani	7	Yes
Mr. Arun Singhal	7	Yes
Mr. Jagdish Moolchandani*	7	Yes
Mr. Varun Moolchandani**	4	No
Mrs. Payal Jain***	7	Yes
Mr. Kanav Dev Sharma****	5	No

*Mr. Jagdish Moolchandani has been re-appointed as an Executive Director of the Company for a period of 2 (two) years with effect from 28th September, 2021 in the Board Meeting held on 13th August, 2021 and Annual General Meeting held on 24th September, 2021.

Mr. Kamlesh Kumar Thakur has been removed from the position of Chief Financial Officer of the Company with effect from 08th October, 2021in the Board Meeting held on 08th October, 2021. Therefore, Mr. Jagdish Moolchandani has been appointed as a Chief Financial Officer of the Company with effect from 09th October, 2021in the Board Meeting held on 08th October, 2021.

**Mr. Varun Moolchandani has been re-appointed as an Executive Director of the Company for a period of 2 (two) years with effect from 25th June, 2021 in the Board Meeting held on 24th June, 2021 and Annual General Meeting held on 24th September, 2021.

***Mrs. Payal Jain has been re-appointed as an Independent Director (Non-Executive) of the Company for a period of 5 (Five) years with effect from 10th August, 2021 in the Board Meeting held on 09th August, 2021 and Annual General Meeting held on 24th September, 2021.

****Mr. Kanav Dev Sharma has resigned from the company from the post of Non-Executive Independent Director of the Company with effect from 30.07.2022.

E. BOARD BUSINESS

The normal business of the Board includes:

- framing and overseeing progress of the Company's annual plan and operating framework;
- framing strategies for shaping of portfolio and direction of the Company and for corporate resource allocation;
- reviewing financial plans of the Company;
- reviewing quarterly and annual business performance of the Company;
- reviewing the Annual Report and accounts for adoption by the Members;
- reviewing the progress of various functions and businesses of the Company;
- reviewing the functioning of the Board and its Committees;
- considering and approving declaration / recommendation of dividend;
- reviewing and resolving fatal or serious accidents or dangerous occurrences, any materially significant effluent or pollution problems or significant labour issues, if any;
- reviewing the details of significant development in human resources and industrial relations front;
- reviewing details of foreign exchange exposure and steps taken by the management to limit the risks of adverse exchange rate movement;
- reviewing compliance with all relevant legislations and regulations and litigation status, including materially important show cause, demand, prosecution and penalty notices, if any;
- reviewing Board Remuneration Policy and individual remuneration packages of Directors;
- advising on corporate restructuring such as merger, acquisition, joint venture or disposals, if any;
- appointing Directors on the Board and Members of Management Committee;
- reviewing Corporate Social Responsibility policy of the Company and monitoring implementation thereof;
- reviewing details of risk evaluation and internal controls;
- reviewing reports on progress made on the ongoing projects;
- Monitoring and reviewing Board Evaluation framework.

F. BOARD SUPPORT

The Company Secretary is responsible for collation, review and distribution of all papers submitted to the Board and Committees thereof for consideration. The Company Secretary is also responsible for preparation of the Agenda and convening of the Board and Committee meetings. The Company Secretary attends all the meetings of the Board and its Committees, advises / assures the Board on Compliance and Governance principles and ensures appropriate recording of minutes of the meetings.

G. SEPARATE MEETING OF INDEPENDENT DIRECTORS

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the SEBI Listing Regulations, a separate meeting of the Independent Directors of the Company was held on 11th February, 2022 without the attendance of Non Independent Directors and members of management to:

(a) review the performance of non-independent directors and the Board as a whole;

(b) review the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors;

(c) assess the quality, quantity and timeliness of flow of information between the Company, management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

H. BOARD EVALUATION

The Nomination and Remuneration Committee of the Company approved Evaluation Policy during the year, which was adopted by the Board of Directors. The policy provides for evaluation of the Board, the Committees of the Board and individual Directors, including the Chairman of the Board. The Policy provides that evaluation of the performance of the Board as a whole; Board Committees and Directors shall be carried out on an annual basis.

During the year, the cycle was completed by the Company internally which included the Evaluation of the Board as a whole, Board Committees and Directors. The exercise was led by the Non-Executive Chairman along with a Senior Independent Director of the Company. The Evaluation process focused on various aspects of the Board and Committees functioning such as composition of the Board and Committees, experience and competencies, performance of specific duties and obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors on parameters such as attendance, contribution and independent judgement.

The results of the Evaluation were shared with the Board, Chairman of respective Committees and Individual Directors. Based on the outcome of the Evaluation, the Board and Committees have agreed on the action plan to improve on the identified parameters.

I. KEY BOARD QUALIFICATION, EXPERTISE AND ATTRIBUTES

The Board comprises qualified members who bring in the required skills, competence and expertise that allow them to make effective contributions to the Board and its committees. The Board members are committed to ensuring that the board is in compliance with the highest standards of corporate governance.

DEFINITION OF DIRECTOR QUALIFICATIONS	
Financial	Leadership of a financial firm or management of the finance function of an enterprise, resulting in proficiency in complex financial management, capital allocation, and financial reporting processes or experience in actively supervising a principal financial officer, principal accounting officer, controller, public accountant, auditor or person performing similar functions
Gender, ethnic, national, or other diversity	Representation of gender, ethnic, geographic, cultural or other perspectives that expand the Board's understanding of the needs and viewpoints of our customers, partners, employees, governments, and other stakeholders worldwide.
Global Business	Experience in driving business success in markets around the world with an understanding of diverse business environments, economic conditions, cultures and regulatory frameworks, and a board perspective on global market opportunities.
Leadership	Extended leadership experience for a significant enterprise, resulting in a practical understanding of organization, processes, strategic planning and risk management. Demonstrated strengths in developing talent, planning succession and driving change and long-term growth.
Technology	A significant background in technology, resulting in knowledge of how to anticipate technological trends, generates disruptive innovation and extend or create new business models.
Mergers and Acquisitions	A history of leading growth through acquisitions and other business combinations, which the ability to assess 'build or buy' decisions, analyze the fit of a target with the Company's strategy and culture, accurately value transactions, and evaluate operational integration plans.
Board Service and Governance	Service on a public company board to develop insights about maintaining board and management accountability, protecting shareholders interests, and observing appropriate governance practices.
Sales and Marketing	Experience in developing strategies to grow sales and market share, build brand awareness and equity and enhance enterprise reputation

In the table below, the specific areas of focus or expertise of individual Board Members have been highlighted. However, the absence of a mark against a member's name does not necessarily mean the member does not possess the corresponding qualification or skill.

Key Board Qualification								
Director	Area of expertise							
	Financial	Diversity	Global Business	Leadership	Technology	Mergers and Acquisitions	Board Service and Governance	Sale and Marketing
Mr. Anil Moolchandani	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Arun Singhal	✓	✓	✓	✓	-	✓	✓	-
Mr. Jagdish Moolchandani	✓	✓	✓	✓	✓	✓	✓	✓
Mrs. Payal Jain	✓	✓	✓	✓	-	✓	✓	-
Mr. Varun Moolchandani	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Kanav Dev Sharma	✓	✓	✓	✓	-	✓	✓	-

*Mr. Kanav Dev Sharma has resigned from the company from the post of Non-Executive Independent Director of the Company with effect from 30.07.2022.

3. BOARD COMMITTEES

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas / activities which concern the Company and need a closer review. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The minutes of the meetings of all Committees are placed before the Board for review. The Board Committees can request special invitees to join the meeting, as appropriate.

MEETING OF BOARD COMMITTEES HELD DURING THE YEAR AND DIRECTOR'S ATTENDANCE:

Details of Committees:

Board Committees	Audit Committee	Corporate Social Responsibility Committee	Stakeholders Relationship Committee	Nomination and Remuneration Committee
Meeting Held	5	1	1	5
Directors' Attendance				
Mr. Anil Moolchandani	N.A.	1	1	N.A.
Mr. Arun Singhal	5	1	1	5
Mr. Varun Moolchandani	N.A.	N.A.	N.A.	N.A.
Mr. Jagdish Moolchandani	N.A.	1	1	N.A.
Mrs. Payal Jain	5	N.A.	N.A.	4
Mr. Kanav Dev Sharma*	5	N.A.	N.A.	3

N.A. - Not a member of the Committee

*Mr. Kanav Dev Sharma has resigned from the company from the post of Non-Executive Independent Director of the Company with effect from 30.07.2022.

Familiarization Programme for Director

The Company has programme to familiarize Independent Directors with regard to their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the business models of the Company etc. and the same is available on the web link, **https://archiesinvestors.in/investors/#Familiarization%20Programme%20for%20Independent%20Directors .**

A. AUDIT COMMITTEE

I. COMPOSITION OF AUDIT COMMITTEE

The company has constituted an Audit Committee comprising of three non-executive independent Directors, in accordance with the provisions of Regulation 18 of SEBI (Listing obligations and Disclosure Requirements), Regulations 2015 with the Stock Exchanges read with Section 177 of the Companies Act, 2013. Members of the Audit Committee possess financial/accounting expertise/exposure.

COMPOSITION	CATEGORY
Mr. Arun Singhal (Chairman)	Non- Executive Independent Director
Mr. Kanav Dev Sharma*	Non- Executive Independent Director
Mrs. Payal Jain	Non- Executive Independent Director

*Mr. Kanav Dev Sharma, Independent Director (Non-Executive) has resigned from the Company with effect from 30.07.2022.

The Company Secretary acted as Secretary to the Committee.

II. TERMS OF REFERENCE

i) Overview of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.

ii) Recommending the appointment and removal of external auditor, fixation of audit fee and also approval for payment for any other services.

iii) Reviewing with the management, the annual and periodical financial statements before submission to the Board, focusing primarily on:

a) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in term of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.

b) Any changes in accounting policies and practices and reasons for the same.

c) Major accounting entries involving estimates based on exercise of judgment by management.

d) Significant adjustments made in the financial statements arising out of audit findings.

e) Compliance with listing and other legal requirements relating to financial statements.

f) Compliance with the Accounting Standards.

g) Disclosure of any related party transaction.

h) Qualifications in the draft audit report.

i) The going concern assumption.

iv) Reviewing with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice, and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or right issue, and making appropriate recommendations to the Board to take steps in this matter.

v) Reviewing and monitor the auditor's independence and performance and effectiveness of audit process.

vi) Approval or any subsequent modification of transactions of the company with related parties.

vii) Scrutiny of inter-corporate loans and investments

viii) Valuation of undertaking or assets of the company, wherever it is necessary

ix) Evaluation of internal financial controls and risk management systems.

x) Reviewing with the management, performance of statutory and internal auditors, and adequacy of internal control systems.

xi) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.

xii) Discussion with internal auditors, any significant findings and follow-up thereon.

xiii) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.

xiv) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

xv) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

xvi) To review the functioning of the Whistle Blower mechanism.

xvii) Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate.

xviii) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

xix) Reviewing the following information:

a) Management discussion and analysis of financial condition and results of operations;
b) Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
c) Management letters/letters of internal control weaknesses issued by the statutory auditors;
d) Internal audit reports relating to internal control weakness; and
e) The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

III. MEETING DETAILS DURING THE YEAR

During the financial year 2021-22, five audit committee meetings were held on 30th June, 2021, 13th August 2021, 08th October, 2021, 02nd November 2021 and 11th February, 2022.

B. NOMINATION AND REMUNERATION COMMITTEE

I COMPOSITION OF NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company is constituted in accordance with the Regulation 19 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, read with section 178 of Companies Act 2013.

COMPOSITION	CATEGORY
Mr. Arun Singhal (Chairman)	Non- Executive Independent Director
Mr. Kanav Dev Sharma*	Non- Executive Independent Director
Mrs. Payal Jain	Non- Executive Independent Director

*Mr. Kanav Dev Sharma, Independent Director (Non-Executive) has resigned from the Company with effect from 30.07.2022.

The Company Secretary acted as Secretary to the Committee.

II. TERMS OF REFERENCE

i) To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/or removal.
ii) To carry out evaluation of every Director's performance.
iii) To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees.
iv) To formulate the criteria for evaluation of Independent Directors and the Board.
v) Devising a policy on Board diversity.
vi) To recommend/review remuneration of the Managing Director(s) and Whole Time Director(s) based on their performance and defined assessment criteria.
vii) To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable.

The Performance evaluation of all the Independent Directors have been done by the entire Board, excluding the Director being evaluated.

III. MEETING DETAILS DURING THE YEAR

In the Financial year 2021-22, five meetings of the Nomination &Remuneration Committee were held on 24th June 2021, 30th June, 2021, 09th August, 2021, 13th August 2021 and 08th October, 2021.

Shareholders of the Company at the Annual General Meeting approved the remuneration of the executive directors from time to time.

Director's Remuneration

Remuneration Policy

The Company's Nomination & Remuneration Policy for Directors, Key Managerial Personnel and other employees is annexed as **Annexure D** to the Directors' Report. Further the Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Director.

Details of remuneration/sitting fees paid to the Directors during the financial year 2021-2022 :
Executive Directors

(Rs. in Lakh)

Particulars	*Mr. Anil Moolchandani (Chairman and Managing Director)	Mr. Jagdish Moolchandani (Executive Director and Chief Financial Officer)	Mr. Varun Moolchandani (Executive Director)
Salary & Allowances	0.50	17.78	14.96
Contribution to Provident Fund	0.50	0.22	0.00
Total	0.50	18.00	14.96
Service Contract	Two Years w.e.f. 28/08/2020	Two Years w.e.f. 28/09/2021	Two Years w.e.f. 25.06.2021
Notice Period	Three months by either party	Three months by either party	Three months by either party

NON-EXECUTIVE DIRECTORS

The company pays sitting fee to all Non-Executive Directors for attending meetings of the Board and its committees. The details of the sitting fees paid to the Non-Executive Directors during the financial year 2021-22 are given below:

Directors	Sitting Fees (Rs. in Lakh)
Mr. Arun Singhal	1.13
Mr. Kanav Dev Sharma	0.83
Mrs. Payal Jain	0.98
Total	2.94

Board Membership Criteria

The Board of Directors is collectively responsible for selection of a member on the Board. The Nomination and Remuneration Committee of the Company follows defined criteria for identifying, screening, recruiting and recommending candidates for election as a Director on the Board. The criteria for appointment to the Board include:

- Composition of the Board, which is commensurate with the size of the Company, its portfolio, geographical spread and its status as a listed Company;
- Desired age and diversity on the Board;
- Size of the Board with optimal balance of skills and experience and balance of Executive and Non-Executive Directors consistent with the requirements of law;
- Professional qualifications, expertise and experience in specific area of business;
- Balance of skills and expertise in view of the objectives and activities of the Company;
- Avoidance of any present or potential conflict of interest;
- Availability of time and other commitments for proper performance of duties;
- Personal characteristics being in line with the Company's values, such as integrity, honesty, transparency, pioneering mindset.

In line with the Evaluation Policy of the Company, the Nomination and Remuneration Committee considers the outcome of the annual Evaluation before recommending the changes in the remuneration of the Executive Directors and appointment/ re-appointment of Directors.

C. STAKEHOLDERS RELATIONSHIP COMMITTEE

I. COMPOSITION OF STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee is constituted in accordance with the Regulation 20 of SEBI (Listing obligations and Disclosure Requirements) Regulations 2015 read the section 178 of Companies Act 2013.

COMPOSITION	CATEGORY
Mr. Arun Singhal (Chairman)	Non Executive Independent Director
Mr. Anil Moolchandani	Promoter and Executive Director
Mr. Jagdish Moolchandani	Executive Director

The Company Secretary acted as Secretary to the Committee.

II. TERMS OF REFERENCE

The Committee is primarily responsible for addressing the investor complaints and grievances. The role of the Committee is in accordance with the Companies Act, 2013 and SEBI (Listing Obligations &Disclosure Requirements), Regulations 2015. It primarily includes:

i. To look into complaints received from shareholders like transfer of shares, non-receipt of annual report, non-receipt of dividend or any other complaints.
ii. To look, consider & resolve the redressal of grievances of shareholders.
iii. One meeting of the Committee was held as on 02nd November, 2021.
iv. Status Report of Investor's Grievances i.e. revalidation of dividend warrant, non-receipt / pending dividend, change of address, change of mandate, non receipt of shares and miscellaneous as on March31, 2022 is as under:

No. of Complaints opening	Nil
No. of Complaints received	Nil
No. of Complaints resolved	Nil
No. of Complaints pending	Nil

D. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Committee's primarily responsibility is to assist the Board in discharging its social responsibilities by way of formulating and monitoring implementation of the framework of 'corporate social responsibility policy'.

I. COMPOSITION OF CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

COMPOSITION	CATEGORY
Mr. Arun Singhal (Chairman)	Non Executive Independent Director
Mr. Anil Moolchandani	Promoter and Executive Director
Mr. Jagdish Moolchandani	Executive Director

II. TERMS OFREFERENCE

The CSR Committee has, inter alia, the following mandate:

i) Formulate and recommend to the Board of Directors of the Company, a Corporate Social Responsibility Policy (CSR Policy) which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013.

ii) Recommended the amount of expenditure to be incurred on the activities referred to in clause (i); and

iii) Monitor the Corporate Social Responsibility policy of the Company from time to time.

iv) One meeting of the CSR Committee was held as on 30th June, 2021.

The CSR Committee charter and the CSR Policy of the Company are available on our website **https://archiesinvestors.in/wp-content/uploads/2021/10/csr.pdf .**

III. MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS

There have been no materially significant related party transactions or relationship between the Company and its Directors, Management, or Relatives.

4. GENERAL BODY MEETINGS

The venue and time of the last three Annual General Meetings are as per details given hereunder:

Date	Venue	Time	No. of Special Resolutions passed
24th September, 2021	Through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") Facility (Plot No. 191F, Sector-4, IMT Manesar Gurugram, Haryana-122050 : Deemed Venue)	02.30 P.M.	1. Re-Appointment of Mr. Jagdish Moolchandani as Executive Director of the Company for the period of 2 (Two) Years with effect from 28.09.2021 2. Re-Appointment of Mr. Varun Moolchandani as Executive Director of the Company for the period of further 2 (Two) Years with effect from 25.06.2021

Date	Venue	Time	No. of Special Resolutions passed
			3. Creation of Security on the Properties of the Company In favour of the Lenders 4. Giving of Loans/ Guarantees, Providing of Securities and Making of Investments in Securities 5. Re-Appointment of Mrs. Payal Jain as an Independent Director of The Company for the further period of 5 Years with effect from 10.08.2021
25th September, 2020	Through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") Facility (Plot No. 191F, Sector-4, IMT Manesar Gurugram, Haryana-122050 : Deemed Venue)	02.30 P.M.	1. Appointment of Mr. Jagdish Moolchandani as Executive Director of the company for the period of 2 (two) years with effect from 28.09.2019 2. Change in Designation of Mr. Anil Moolchandani as Chairman and Managing Director from Chairman and Executive Director of the Company for the period of 2 (two) years with effect from 28.08.2020
27th September, 2019	Manesar Club, Sector-5, IMT Manesar Gurgaon, Haryana-122050	11.00 A.M.	1. Re-appointment of Mr. Sunil Behl as an Independent Director of the Company for the further period of 5 years with effect from 23.09.2019 2. Re-appointment of Mr. Arun Singhal a an Independent Director of the Company for the further period of 5 years with effect from 23.09.2019 3. Re-appointment of Mr. Anil Moolchandani as Chairman and Executive Director of the Company for the further period of 2 (two) years with effect from 10.08.2019 4. Appointment of Mr. Varun Moolchandani as Executive Director of the Company for the period of 2 (two) years with effect from 25.06.2019 5. Re-appointment of Mr. Dilip Seth as Whole Time Director (Finance) and Chief Financial Officer (CFO) of the Company for the further period of 2 (two) years with effect from 05.08.2019 6. Regularisation of Mr. Kanav Dev Sharma as a Director (Non-Executive & Independent) of the Company

Special Resolution Passed Through Postal Ballot

No special resolution was passed through postal ballot during the financial year ended 2021-22.

5. DISCLOSURES

The company has not entered into any transaction of material nature with the promoters, the Directors or the management, their subsidiaries or relatives etc. that may have any potential conflict with the interests of the Company.

However, the particulars of transactions between the Company and related parties are provided in the Notes to the Accounts in the financial statements.

Risks are identified across all business process of the company ongoing basis and they are systematically categorized. Each risk when identified is mapped to the concerned department for further action.

There has not been any non-compliance by the company and no penalty or strictures imposed on the Company by the Stock Exchanges or the Securities and Exchange Board of India or any statutory authority on any matters relating to capital markets during the last three years.

The Company has complied with all mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Company has a Whistle Blower policy / vigil mechanism under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. The reportable matters may be disclosed to the Ethics and Compliance Task Force which operates under the supervision of the Audit Committee. Employees may also report to the Chairman of the Audit Committee.

During the year under review, no employee was denied access to the Audit Committee. The link of the Policy is **https://archiesinvestors.in/wp-content/uploads/2021/10/Whistle-blower-policy-ARCHIES-LIMITED.pdf .**

The weblink for the Policy of Related party transactions is

https://archiesinvestors.in/wp-content/uploads/2022/03/Policy-on-Related-Party-Transactions.pdf .

The Management discussion and analysis report forms part of Directors' Report.

6. COMPANY POLICIES AND CODES

Whistle Blower Policy

The Company has adopted a Whistle Blower Policy, as part of vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the management any issue which is perceived to be in violation of or in conflict with the fundamental business principles of the Company. The Company has provided dedicated e-mail addresses **vigilmechanism@archiesonline.com** for reporting such concerns. Alternatively, employees can also send written communications to the Company. The employees are encouraged to voice their concerns by way of whistle blowing and all the employees have been given access to the Audit Committee. The Company Secretary is the designated officer for effective implementation of the policy and dealing with the complaints registered under the policy. All cases registered under the Whistle Blower Policy of the Company, are reported to the Committee of Executive Directors and are subject to the review of the Audit Committee. The Whistle Blower Policy is available on the website of the Company. Weblink is as follows: **https://archiesinvestors.in/wp-content/uploads/2021/10/Whistle-blower-policy-ARCHIES-LIMITED.pdf .**

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Board of Directors of the Company have constituted Internal Complaint Committee who will hear and redress the complaint made in writing by any aggrieved woman of sexual harassment at workplace as per the "Sexual Harassment of Woman At Workplace (Prevention, Prohibition and Redressal) Act, 2013". The Policy is also available on our website at the link, **https://archiesinvestors.in/wp-content/uploads/2021/10/Sexual-Harassment-Policy.pdf** .

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

No. of Complaints opening	Nil
No. of Complaints received	Nil
No. of Complaints resolved	Nil
No. of Complaints pending	Nil

Code of Conduct for the members of the Board and Senior Management

The Board of Directors is responsible for ensuring that rules are in place to avoid conflict of interest by the Board members and the Management Committee. The Board has adopted the Code of Conduct for the members of the Board and Senior Management Team. The Code provides that the Directors are required to avoid any interest in contracts entered into by the Company. If such an interest exists, the Directors are required to make disclosure to the Board and to abstain from discussion, voting or otherwise influencing the decision on any matter in which the concerned Director has or may have such interest. The Code also restricts Directors from accepting any gifts or incentives in their capacity as a Director of the Company.

The members of the Board and the Management Committee annually confirm the compliance of the Code of Conduct to the Board. The Code of Conduct is in addition to the Code of Business Principles of the Company. A copy of the said Code of Conduct is available on the website of the Company at weblink **https://archiesinvestors.in/investors/#Code%20of%20Conduct .**

Policy on dealing with Related Party Transactions

The Company has not entered in any material Related Party Transaction during the year. In line with requirement of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has formulated a Policy on Related Party Transactions which is also available at Company's website at web link **https://archiesinvestors.in/wp-content/uploads/2022/03/Policy-on-Related-Party-Transactions.pdf**

The Policy intends to ensure that proper reporting; approval and disclosure processes are in place for all transactions between the Company and Related Parties.

This policy specifically deals with the review and approval of Material Related Party Transactions keeping in mind the potential or actual conflicts of interest that may arise because of entering into these transactions. Transactions with related parties as per Ind AS – 24 have been disclosed in the notes forming part of Financial Statements.All Related Party Transactions are placed before the Audit Committee for review and approval. Prior omnibus approval is obtained for Related Party Transactions on a quarterly basis for transactions which are of repetitive nature and / or entered in the ordinary course of business and are at Arm's Length.

7. CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS

The Company has instituted mechanism to avoid Insider Trading and abusive self-dealing. In accordance with the SEBI Regulations as amended, the Company has established systems and procedures to restrict insider trading activity.

The Code of the Company prohibits the Directors of the Company and other specified employees dealing in the securities of the Company on the basis of any unpublished price sensitive information, available to them by virtue of their position in the Company. The objective of this Code is to prevent misuse of any unpublished price sensitive information and prohibit any insider trading activity, in order to protect the interest of the shareholders at large. The Board of Directors of the Company have Code, in line with new SEBI (Prohibition of Insider Trading) Regulations, 2015.

The details of dealing in Company's shares by Specified Employees (which include members of the Management Committee and Directors) are placed for intimating the Board on quarterly basis. The Code also prescribes sanction framework and any instance of breach of code is dealt with in accordance with the same. A copy of the Code of the Company is made available to all employees of the Company and compliance of the same is ensured. The Code of Conduct to Regulate, Monitor and Report Trading by Insiders is available on the website of the Company at weblink **https://archiesinvestors.in/wp-content/uploads/2021/10/INSIDER_TRADING_POLICY_REG8.pdf .**

8. PREVENTION OF INSIDER TRADING

During the year, the Company has adopted the following revised Codes in line with the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018:

a) Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and

b) Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons in Securities of the Company

The amended policy is available on our website at **https://archiesinvestors.in/wp-content/uploads/2021/10/Code-of-Practices.pdf .**

9. AFFIRMATION AND DISCLOSURE

All the members of the Board and the Management Committee have affirmed their compliance with the Code of Conduct as on 31st March, 2022 and a declaration to that effect, signed by the Whole Time Director and Executive Director is annexured as Annexure-B and forms part of this Corporate Governance.

There were no materially financial or commercial transaction, between the Company and members of the Management Committee that may have a potential conflict with the interest of the Company at large.

All details relating to financial and commercial transactions where Directors may have a pecuniary interest are provided to the Board and the interested Directors neither participate in the discussion nor vote on such matters.

DISCLOSURE OF PENDING CASES / INSTANCES OF NON-COMPLIANCE

There were no non-compliances by the Company and no instances of penalties and strictures imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to the capital market during the last three year.

None of these cases are material in nature, which may lead to material loss or expenditure to the Company.

DISCRETIONARY REQUIREMENTS UNDER REGULATION 27(1) OF THE SEBI (LODR) REGULATIONS, 2015

The Company has not disclosed and adopted the discretionary requirements as specified in Part-E of Schedule II under SEBI (LODR) Regulations, 2015.

COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND CLAUSES (B) TO (I) OF SUB-REGULATION (2) OF REGULATION 46

The Company has made compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46.

CEO and CFO Certification

The Certificate required under Regulation 17(8) of the Listing Regulations, duly signed by the Managing Director and CFO was placed before the Board. The same is annexed as **Annexure C** to this report.

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements)Regulations, 2015, a certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority is annexed as **Annexure D** to this Corporate Governance Report.

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

As required under Regulation 34 of the Listing Regulations, the auditors' certificate on Corporate Governance is annexed as **Annexure- A** to this report.

COMPLIANCE WITH THE GOVERNANCE FRAMEWORK

The Board of Directors periodically reviewed the compliance of all applicable laws and steps taken by the Company to rectify instances of non-compliance, if any. The Company is in compliance with all mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In addition, the Company has also adopted the following requirements to the extent mentioned below:

- Audit qualifications: Company's financial statements have unmodified opinion.
- Reporting of Internal Auditor: The Internal Auditor of the Company directly reports to the Audit Committee on functional matters.

Non-Executive Directors' compensation and disclosures

The Non-Executive Directors are paid only sitting fee. No stock options were granted to Non-Executive Directors during the year under review.

During the year, there no other pecuniary relationship or transactions has taken place between the Company and Non-Executive Directors of the Company.

Independent Directors of the Company are not serving as Independent Directors in more than seven listed companies.

None of Whole Time Director of the Company serves as Independent Director in more than three listed companies.

Terms and conditions of appointment of independent directors have been disclosed on website of the Company **www.archiesinvestors.in.**

Relationship between directors inter-se

Inter-se relationship between Directors is given below within the meaning of the term "relative" as per Section 2(77) of the Companies Act, 2015 and read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sr. No.	Name of Director	Designation	Relationship with other Directors
1.	Mr. Anil Moolchandani	Chairman and Executive Director	Brother of Mr. Jagdish Moolchandani Father of Mr. Varun Moolchandani
2.	Mr. Arun Singhal	Non-Executive & Independent Director	-
3.	Mrs. Payal Jain	Non-Executive & Independent Director	-
4.	Mr. Jagdish Moolchandani	Director (Executive)	Brother of Mr. Anil Moolchandani Paternal Uncle of Mr. Varun Moolchandani
5.	Mr. Varun Moolchandani	Director (Executive)	Son of Mr. Anil Moolchandani and Nephew of Mr. Jagdish Moolchandani
6.	Kanav Dev Sharma	Non-Executive & Independent Director	-

Number of shares and convertible instruments held by non-executive directors: Nil

SECRETARIAL STANDARDS AND SECRETARIAL AUDIT REPORT

The Company has undertaken Secretarial Standards Audit for the year 2021-22 for audit of secretarial records and procedures followed by the Company in compliance with relevant Secretarial Standards issued by the Institute of Company Secretaries of India.

The Company has also undertaken Secretarial Audit for the year 2021-22 which, inter alia, includes audit of compliance with the Companies Act, 2013, and the Rules made under the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulations and Guidelines prescribed by the Securities and Exchange Board of India. The Secretarial Audit Report is part of this Annual Report.

10. OTHER POLICIES

In order to promote the highest level of Ethical Standards and abidance of the Compliance, your Company under the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 made the following policies:-

a. **Archival Policy-** The Policy deals with the retention and archival of complete records of the Company. The Policy of the Company is placed on the website and its link is **https://archiesinvestors.in/wp-content/uploads/2021/10/ArchivalPolicy.pdf .**

b. **Policy for Preservation of Documents -** The purpose of the Policy is to specify the document(s) and the time period for preservation there of based on the classification. The Policy is Placed on the website of the Company and the link for the same is **https://archiesinvestors.in/wp-content/uploads/2021/10/preservation-1.pdf .**

c. **Policy for Determination of Materiality-** The Policy was framed in Compliance of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, placed on the website of the Company and the link for the same is **https://archiesinvestors.in/wp-content/uploads/2021/10/policyMateriality-1.pdf .**

11. MEANS OFCOMMUNICATION

The Company regularly intimates un-audited as well as audited financial results to the Stock Exchanges for dissemination immediately after these are taken on record by the Board.

The financial results of the Company are generally published in leading financial daily as well as in a regional language newspaper and are displayed on the Company's website, www.archiesinvestors.in.

Besides, financial results the Company also keeps its shareholders updated about material events and plans through appropriate mode of communication.

12. INVESTOR COMMUNICATIONS / GRIEVANCE REDRESSAL E-MAIL ID:

Long pending litigations involve significant investment as monetary value of the disputed shares and accrued dividends / other benefits are locked up unutilised till the dispute is settled. Further, in terms of the requirements of the Companies Act, 1956 & 2013, such dividends / other specified incomes remaining unclaimed / unpaid for a period of seven years are to be credited to the Investor Education and Protection Fund and the Shareholders are not entitled to claim the same thereafter.

The Shareholders who are willing to avail the benefits of Alternative Dispute Redressal mechanism may approach the Investor Service Department of the Company at the Registered Office of the Company or email your query/complaint at **cs@archiesonline.com.**

13. GENERAL SHAREHOLDERS' INFORMATION

A. Annual General Meeting

Date	23rd September, 2022
Time	02.30 P.M.
Venue	Through Video Conferencing or other audio visual mean (Plot No. 191F, Sector-4, IMT Manesar Gurugram, Haryana-122050 : Deemed Venue)

B. Financial Calendar

Financial Year April 1 to March31

During the year ended March 31, 2022, results were published on the following dates:

Annual Audited Financial Results	Board Meeting -30th June 2021 Published on 01/07/2021 (Mint all Edition and Hindustan (Hindi), Delhi Edition)
First Quarter Results	Board Meeting -13th August 2021 Published on 14/08/2021 (Mint all Edition and Hindustan (Hindi), Delhi Edition)
Second Quarter Results	Board Meeting-02nd November, 2021 Published on 03/11/2021 (Mint all Edition and Hindustan (Hindi), Delhi Edition)
Third Quarter Results	Board Meeting-11th February, 2022 Published on 12/02/2022 (Mint all Edition and Hindustan (Hindi), Delhi Edition)

The results are displayed on the website of the Company at **www.archiesinvestors.in**

C. Book Closure Dates
17th September, 2022 to 23rd September 2022 (Both Days Inclusive)

D. Dividend Payment Dates
No dividend is proposed by management for the financial year 2021-22.

E. Listing on Stock Exchange
The company's shares are listed on the following stock exchanges:-

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No. C/1 G Block, Bandra Kurla Complex, Bandra(E), Mumbai - 400051

The Bombay Stock Exchange Ltd,
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001

The Company has paid listing fee to National Stock Exchange of India Ltd. and Bombay Stock Exchange Ltd. for the year 2021-22.

F. Stock Code

The Bombay Stock Exchange Limited	532212
National Stock Exchange of India Limited	ARCHIES
ISIN NO.	INE731A01020

G. Market Price Data
Monthly high & low price of shares of your Company and No. of Shares traded at BSE Limited and National Stock Exchange of India Limited are as under:

	BSE			NSE		
Month	**High Price**	**Low Price**	**No. of Shares traded**	**High Price**	**Low Price**	**No. of Shares traded**
April, 2021	12.65	9.4	337021	12.7	9.35	1867621
May, 2021	17.32	10.7	827558	17.45	10.6	9029028
June, 2021	20.4	14.5	2219880	20.5	14.5	18178351
July, 2021	30	17.5	3091901	29.25	17.05	17620242
August, 2021	23.15	15.65	530051	23.15	15.6	1674468
September, 2021	18.45	16.3	207466	18.5	16.6	800769
October, 2021	20.8	16.5	406940	20.65	16.5	1457012
November, 2021	19.05	16.2	158287	19.1	16.2	1177603
December, 2021	19.5	15.8	276386	19.25	16.25	1537374
January, 2022	22.45	17.85	971749	22.5	17.8	5175551
February, 2022	25.2	16	1225604	25.15	15.95	6540301
March, 2022	21.3	16.6	361527	21.8	16.6	1789113

L. Categories of Shareholders

	AS ON MARCH 31					
	2022			2021		
Category	**No. of Shareholders**	**No. of shares held**	**% of total shares**	**No. of Shareholders**	**No. of shares held**	**% of total shares**
Individual	19929	11456327	33.89	14950	10105287	29.92
Body Corporate/ Clearing Member/ Trusts/H.U.F/IEPF/ NBFC	453	913446	2.71	451	2216610	6.56
NRIs/OBCs/FIIs/FFIs	172	273250	0.81	178	321126	0.95
Mutual Funds/Banks/ Insurance Company/ FIs	2	75500	0.22	2	75500	0.22
Promoter	10	21061477	62.35	10	21061477	62.35
Total	**20566**	**33780000**	**100.00**	**15591**	**33780000**	**100.00**

M. Dematerialization of shares and liquidity

As on 31st March 2022, 81.09 % of total shareholding is held in dematerialized form with National Securities Depository Limited (NSDL) and 18.44% with Central Depository Services (India) Limited (CDSL). Only 0.47% of the total shareholding is held in physical form as on 31st March 2022.

The Company's shares are regularly traded on BSE and NSE.

N. Outstanding GDR/ADR/Warrant or any convertible instruments, conversion date and impact on equity

NA

O. Plant Location

The plant is located at Plot No. 191F, Sector-4, IMT Manesar, Gurugram , Haryana

P. Address for correspondence

ARCHIES LIMITED
C-113, Naraina Industrial Area
Phase-1, New Delhi -110028
Tel: 011-40402222,41410000
Email: cs@archiesonline.com

For and on behalf of the Board

Place: Delhi
Dated: 13th August, 2022

Anil Moolchandani
Chairman & Managing Director
(DIN: 00022693)

ANNEXURE- A

INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To The Members of
ARCHIES LIMITED

1. This certificate is issued in accordance with the terms of our engagement dated 05 August 2022.

2. We have examined the compliance of conditions of Corporate Governance by Archies Limited ("the Company"), for the year ended on 31 March, 2022, as stipulated in regulations 17 to 27, and Clauses (b) to (i) of regulation 46(2) and paragraph C and D of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations").

Management's Responsibility

3. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance as stipulated in the Listing Regulations.

Auditors' Responsibility

4. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

5. We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

6. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India(the "ICAI"), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for the Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.

7. We have comply with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Controls for Firms the Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of the Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and paragraph C and D of Schedule V of the Listing Regulations during the year ended March 31, 2022.

9. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Restriction on Use

10. This certificate is addressed to and provided to the members of the Company for the purpose of enabling it to comply with its obligations under the Listing Regulations and should not be used by any other person of any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

For and on behalf of
J. P., KAPUR & UBERAI
CHARTERED ACCOUNTANTS
(Firm Registration No. 000593N)

Place: New Delhi
Date: August 13, 2022

JYOTI NARULA
PARTNER
(Membership No. 094876)
UDIN:22094876AOZDUC3681

ANNEXURE- B

DECLARATION REGARDING COMPLIANCE BY DIRECTORS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT AND ETHICS FOR DIRECTORS AND MANAGEMENT.

This is to confirm that the Company has adopted a code of conduct for its Directors and Senior Management personnel of the Company as required and as per the Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015. The Code is available on Company's website.

This is further confirmed that the company has in respect of the financial year ended March 31, 2022 received from the senior management personnel and members of the Board of Directors, a declaration of compliance with the Code of Conduct as applicable to them for the year ended March 31, 2022.

Place: New Delhi
Date: August 03, 2022

Anil Moolchandani
Chairman and Managing Director

Jagdish Moolchandani
Executive Director and
Chief Financial Officer

ANNEXURE- C

CEO AND CFO CERTIFICATION

We, The Board of Directors of Archies Limited certify that:

(A) We have reviewed the financial statements and cash flow statements for the year ended 31st March, 2022 and to the best of our knowledge and belief these statements:

1. do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

2. together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(B) To the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.

(C) We accept the responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control system of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee, and steps have been taken or proposed to be taken to rectify these deficiencies.

(D) We have indicated to the auditors and the Audit Committee that:

(1) there has not been any significant change in internal control over financial reporting during the year;

(2) there has not been any significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and

(3) we are not aware of any instances during the year of significant fraud with involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: New Delhi
Date: May 30, 2022

Jagdish Moolchandani
Executive Director and
Chief Financial Officer

Anil Moolchandani
Chairman and Managing Director

ANNEXURE- D

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members of Archies Limited
(CIN: L36999HR1990PLC041175)
Plot no 191 F,
Sector-4, IMT Manesar,
Gurgaon – 122050, Haryana

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Archies Limited having CIN: L36999HR1990PLC041175 and having registered office at Plot no 191 F, Sector-4, IMT Manesar, Gurgaon – 122050, Haryana (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

S.No.	Full Name	DIN	Date of Appointment
1.	Jagdish Moolchandani	00016718	10th August 2016
2.	Anil Moolchandani	00022693	22nd May 1990
3.	Arun Singhal	00025616	28th March 2002
4.	Payal Jain	08190694	10th August 2018
5.	Varun Moolchandani	[redacted]	

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Ghaziabad
Date: 09th August 2022

For and on behalf of
SBR & Co. LLP

Rohit Batham
Partner
Membership No.: A37260
CP No.: 19095
Peer review no.: 1631/2021
UDIN: A037260D000768683

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
ARCHIES LIMITED

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying financial statements of **ARCHIES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2022, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at

	(5) Checked the arithmetical accuracy of working of the lease liability and Right of Use Assets recognised **(6)** Checked the disclosures of leases in the financial statements and compared them with the disclosure requirements of Ind AS 116.

Information Other than the Financial Statements and Auditors' Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of the auditors' report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Management's Responsibilities for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the **"Annexure A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.

   (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this report are in agreement with the books of account and with the returns received from the branches not visited by us.

   (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

   (e) On the basis of the written representations received from the directors as on 31 March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 from being appointed as a director in terms of Section 164(2) of the Act.

   (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

   (g) With respect to the other matters to be included in the Auditors' Report in accordance with the requirements of Section 197(16) of the Act, as amended:

   In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

   (h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements– Refer Note 27 to the financial statements;

      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

      iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(b)The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e), as provided under (a) and (b) above, contain any material misstatement.

v. The Company has not declared or paid dividend during the year.

For **J. P., KAPUR & UBERAI**
CHARTERED ACCOUNTANTS
(Firm Registration No. 000593N)

H. S. Khurana
PARTNER
(M. No. 017779)
UDIN: 22017779AJWXJY8927

Place: New Delhi
Date: 30 May 2022

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Archies Limited** of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company does not have any intangible assets, hence reporting under clause 3(i)(a)(B) of the Order is not applicable.

(b) All the Property, Plant and Equipment have been physically verified by the Management during the year. There is a regular programme of verification, which, in our opinion, is reasonable, having regard to the size of the Company and the nature of its Property, Plant and Equipment. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) We report that, the title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements include under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

(d) The Company has not revalued any of its Property, Plant and Equipment (including Right of Use assets).

(e) No proceedings have been initiated during the year or are pending against the Company as at 31 March 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) The inventory has been physically verified by the management at reasonable intervals. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancies of 10% or more between the physical stocks and book records in the aggregate for each class of inventory were noticed on such verification.

(b) During the year, the Company has been sanctioned working capital limits in excess of ₹ 500 Lakhs, in aggregate, from banks on the basis of security of current assets, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company. The Company has not been sanctioned any working capital limit by financial institution during the year.

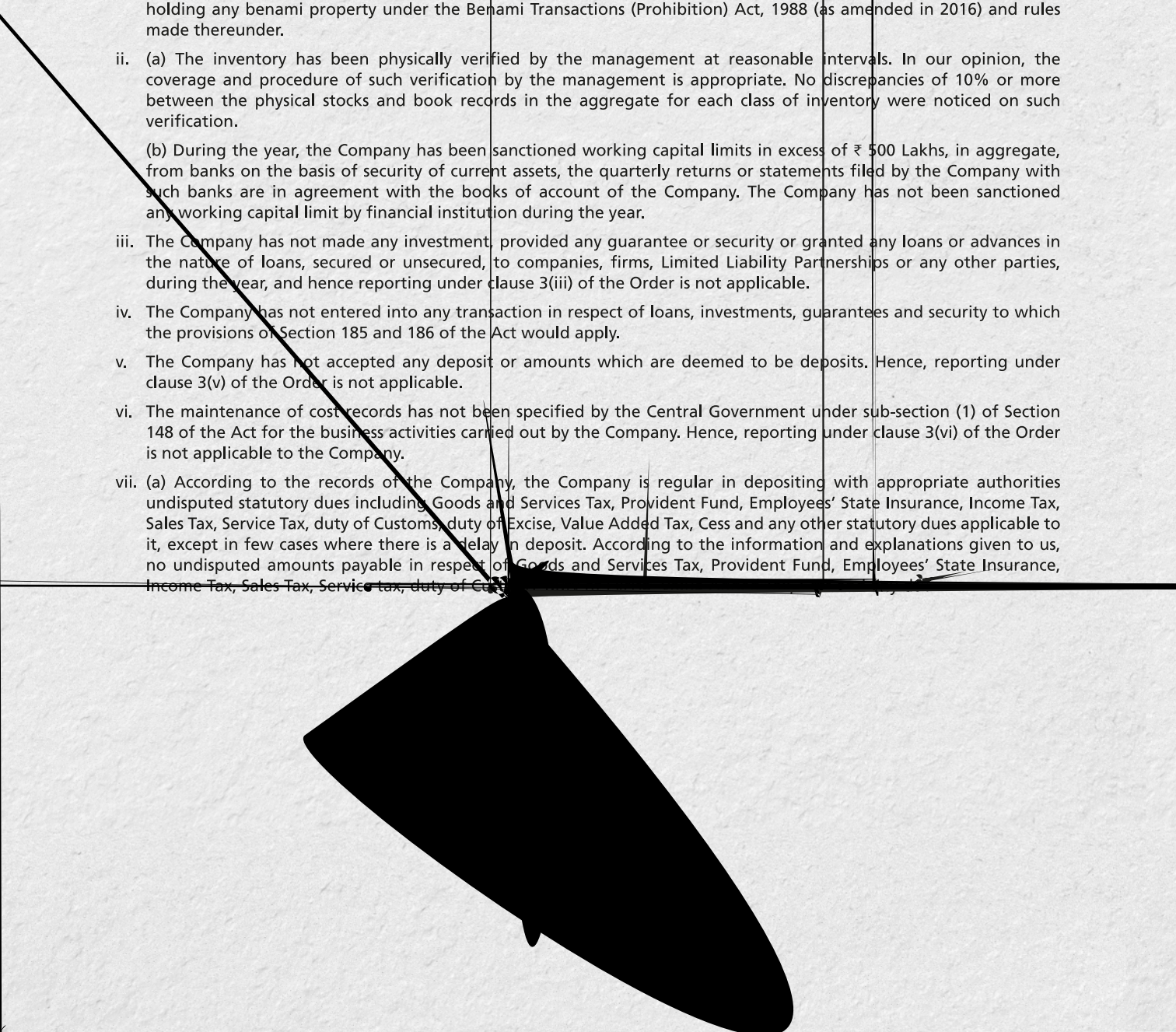
iii. The Company has not made any investment, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, during the year, and hence reporting under clause 3(iii) of the Order is not applicable.

iv. The Company has not entered into any transaction in respect of loans, investments, guarantees and security to which the provisions of Section 185 and 186 of the Act would apply.

v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act for the business activities carried out by the Company. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.

vii. (a) According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and any other statutory dues applicable to it, except in few cases where there is a delay in deposit. According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service tax, duty of Cu[illegible]



viii. There were no transactions related to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) The Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest to banks and directors. According to the information and explanations given to us, loans from directors, which are repayable on demand and outstanding as at the year end, have not been demanded for repayment during the financial year ended 31 March 2022. The Company has not taken any loans or other borrowings from government, financial institution or any other lender.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority during the year.

(c) The Company has not taken any term loan during the year and hence reporting under clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) The Company does not have any subsidiary, associate or joint venture Company and hence reporting under clause 3(ix)(e) and clause(ix)(f) of the Order are not applicable.

x. (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or any fraud on the Company, noticed or reported during the year, nor have we been informed of such case by the Management.

(b) No report under sub-section (12) of section 143 of the Act has been filed in Form ADT- 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.

(c) According to the information and explanations given to us, the Company has not received any whistle-blower complaints during the year.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii. All transactions with the related parties are in compliance with Sections 177 and 188 of the Act and the details have been disclosed in Note 28 of the financial statements as required by the applicable accounting standards.

xiv. (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year.

xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Act are not applicable to the Company.

xvi. (a) In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) to (c) of the Order are not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. The provisions of Section 135 the Act relating to **Corporate Social Responsibility** are not applicable to the Company

ANNEXURE B TO THE INDEPENDENT AUDITOR

(Referred to in paragraph 2(f) under 'Report
Members of **ARCHIES LIMITED** of even date)

**Report on the Internal Financial Controls O
the Act**

We have audited the internal financial contro
with our audit of the Ind AS financial stateme

Management's Responsibility for Internal Fina

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

For **J. P., KAPUR & UBERAI**
CHARTERED ACCOUNTANTS
(Firm Registration No.000593N)

H. S. Khurana
PARTNER
(M. No. 017779)

Place: New Delhi
Date: 30 May 2022

ARCHIES LIMITED

Balance Sheet as at 31 March 2022

(₹ in Lakhs)

Particulars	Notes	31 March 2022	31 March 2021
ASSETS			
1) Non-Current Assets			
Property, Plant and Equipment	3.1	6,579.25	6,808.87
Right of Use Assets	3.2	2,961.72	3,766.06
Capital Work-in-Progress	4	8.57	48.05
Financial Assets	5		
(a) Loans		4.10	1.59
(b) Other Financial Assets		584.99	708.98
Deferred Tax Assets (Net)	14	427.43	281.13
Income Tax Assets (Net)		35.49	46.73
Other Non Current Assets	6	165.50	125.73
Total Non-Current Assets		**10,767.05**	**11,787.14**
2) Current Assets			
Inventories	7	6,494.27	5,794.67
Financial Assets	8		
(a) Trade Receivables		919.33	1,042.04
(b) Cash and Cash Equivalents		34.58	45.24
(c) Bank Balances other than (b) above		31.81	39.55
(d) Loans		7.30	9.93
(e) Other Financial Assets		57.80	55.83
Other Current Assets	9	262.34	219.62
Total Current Assets		**7,807.43**	**7,206.88**
TOTAL ASSETS		**18,574.48**	**18,994.02**
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	10	675.62	675.62
Other Equity	11	9,801.85	10,082.05
Total Equity		10,477.47	10,757.67
LIABILITIES			
1) Non-Current Liabilities			
Financial Liabilities	12		
(a) Borrowings		175.02	269.86
(b) Lease Liabilities		2,746.90	3,468.33
Provisions	13	155.87	169.69
Total Non-Current Liabilities		**3,077.79**	**3,907.88**
2) Current Liabilities			
Financial Liabilities	15		
(a) Borrowings		2,307.24	1,514.26
(b) Lease Liabilities		764.81	799.47
(c) Trade Payables			
Total outstanding dues of micro and small		41.75	37.32
Total outstanding dues of creditor other than micro and small		835.71	600.28
(d) Other Financial Liabilities		799.53	1,032.53
Other Current Liabilities	16	183.57	277.96
Provisions	17	86.61	66.65
Total Current Liabilities		**5,019.22**	**4,328.47**
TOTAL EQUITY AND LIABILITIES		**18,574.48**	**18,994.02**

The accompanying notes form an integral part of the financial statements

As per our report of even date attached
for J. P., KAPUR & UBERAI
Chartered Accountants
(Firm Registration No.000593N)

H. S. Khurana
PARTNER
(Membership No. 017779)

Place: New Delhi
Date: 30 May 2022

For and on behalf of the Board of Directors

Anil Moolchandani
Chairman and Managing Director

Jagdish Moolchandani
Executive Director and Chief Financial Officer

Hitesh Kumar
Company Secretary

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Statem

Particulars		31 MARCH 2022	31 MARCH 2021
A.	**Cash Flow from**		
	Profit/ (Loss) before	(405.84)	(402.41)
	Adjusted for :		
	Depreciation and Am	80	1,714.93
	Finance Costs		746.66
	Loss /(Profit) on Sale / Dispo		

	1 April 2020	Cash Flow	31 March 2021
Borrowin			

ARCHIES LIMITED

Statement of Changes in Equity for the year ended 31 March 2022

A. **Equity Share Capital**

(₹ in Lakhs)

Balance as at 1 April 2021	Changes in equity share capital due to prior period errors	Restated balance as at 1 April 2021	Changes in Equity Share Capital during the year	Balance as at 31 March 2022
675.62	-	675.62	-	6 75.62

(₹ in Lakhs)

Balance as at 1 April 2020	Changes in equity share capital due to prior period errors	Restated balance as at 1 April 2020	Changes in Equity Share Capital during the year	Balance as at 31 March 2021
675.62	-	675.62	-	6 75.62

B. **Other Equity**

(₹ in Lakhs)

Particulars	Reserves and Surplus					Total
	Capital Reserve	Securities Premium	General Reserve	Revaluation Reserve	Retained Earnings	
Balance as at 01 April 2020	159.50	737.96	5,113.77	1,311.10	3,011.63	**10,333.96**
Changes in revaluation surplus (Net of Taxes)				(26.48)	26.48	-
Profit / (Loss) for the year					(237.65)	(237.65)
Total Other Comprehensive Income/ (Loss) for the year (net of tax)					(14.26)	(14.26)
Balance as at 31 March 2021	**159.50**	**737.96**	**5,113.77**	**1,284.62**	**2,786.20**	**10,082.05**
Profit / (Loss) for the year					(262.83)	(262.83)
Total Other Comprehensive Income/ (Loss) for the year (net of tax)					(17.37)	(17.37)
Balance as at 31 March 2022	**159.50**	**737.96**	**5,113.77**	**1,284.62**	**2,506.00**	**9,801.85**

The accompanying notes form an integral part of the financial statements

As per our report of even date attached
for J. P., KAPUR & UBERAI
Chartered Accountants
(Firm Registration No.000593N)

H. S. Khurana
PARTNER
(Membership No. 017779)

Place: New Delhi
Date: 30 May 2022

For and on behalf of the Board of Directors

Anil Moolchandani
Chairman and Managing Director

Jagdish Moolchandani
Executive Director and Chief Financial Officer

Hitesh Kumar
Company Secretary

1. GENERAL INFORMATION

Archies Limited ("the Company") is a public limited company, domiciled in India and its shares are listed on

iv) Recoverability of Trade Receivables

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

v) Provisions

The timing of recognition and quantification of the liability (including litigations) requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

vi) Recognition of Deferred Tax Assets and Liabilities

Deferred tax assets and liabilities are recognised for deductible temporary differences and unused tax losses for which there is probability of utilisation against the future taxable profit. The Company uses judgement to determine the amount of deferred tax that can be recognised, based upon the likely timing and the level of future taxable profits and business developments.

vii) Global Health Pandemic COVID-19

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these financial statements including the recoverability of carrying amounts of financial and non-financial assets.

In assessing the recoverability of Company's assets such as, Inventories, receivables, Security deposits etc. the Company has considered internal and external information. The Company expects to recover the carrying amount of the assets.

2.3 Property, Plant and Equipment

i) Recognition

The cost of an item of property, plant and equipment shall be recognised as an asset only when it is probable that the future economic benefits associated with the item will flow to the Company and cost of the item can be measured reliably.

ii) Measurement

a) Freehold Land

Freehold land is initially recorded at cost and is subsequently stated at fair value based on periodic, but at least triennial, valuations by external independent valuer, less accumulated impairment losses (if any).

Increase in the carrying amount arising on revaluation is recognised, net of tax, in other comprehensive income and accumulated in other equity under the heading of revaluation surplus. To the extent that the increase reverses a decrease previously recognised in profit or loss, the increase is first recognised in profit or loss. Decrease that reverse previous increases are first recognised in other comprehensive income to the extent of the remaining surplus attributable to it; all other decreases are charged to profit or loss.

b) Other Property, Plant and Equipment

Items of property, plant and equipment are measured at cost, which includes capitalised borrowing cost, less accumulated depreciation, accumulated impairment losses, if any and tax credit wherever claimed.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not available for use before such date are disclosed under 'Capital work-in-progress'.

iii) Subsequent expenditure

Subsequent expenditure is capitalised only when it is probable that the future economic benefits associated with the item will flow to the Company and cost of the item can be measured reliably.

iv) Depreciation

Depreciation is calculated on the depreciable amount, which is the cost of an asset or other amount substituted for costs, less its residual value.

eciation is recognised in profit or loss on a straight-line basis over the estimated usefu
quipment from the date the assets are available for use.
stimated useful lives are as follows:

actory Building	30 years
lant and Machinery	15-25 years
urniture and Fixtures	10-30 years
Office Equipment	5 years
ehicles	8-15 years
uilding (Other than Factory)	60 years
esidential Building	60 years
omputers	3-6 years
ollution Control Equipment	15 years

eciation methods, useful lives and residual values are reviewed at each fi
ges in estimate accounted for on a prospective basis.
dual assets costing up to ₹ 5,000/- are depreciated in the year of purchase.
hold improvements are depreciated over the lease term or useful lives of
eciation on additions (disposals) is provided on a pro-rata basis i.e. from (
osed (

on management's estimate, it is believed that the useful life as give
gement expects to use these assets, hence, the useful lives for the
ribed under part C of Schedule II of the Companies Act, 2013.

Particula

Financial Liabilities

Financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss.

iii) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash equivalents include cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

iv) Derecognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.
If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

v) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

2.5 Measurement of Fair Value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the assumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

iii) Other Long Term Employee Benefits

Leave encashment due to employees is covered by the New Group Leave Encashment Plan under Cash Accumulation Scheme of Life Insurance Corporation of India (LIC). The Com

Minimum Alternate Tax (MAT) credit is recognised as an asset only to the extent and when there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount is written down to the extent there is no longer convincing evidence to the effect that the company will pay normal income tax during the specified period.

ii) Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

2.15 Segment Reporting

Segment Reporting are reported in the following manner as consistent with the internal reporting provided to the chairman and executive director as chief operating decision maker.

(i) **Primary Segment**
The Company operates in three primary business segments – Greeting cards, Stationery and Gifts.

(ii) **Secondary Segment**
The Company has operations within India as well as entities located in other countries. Its reportable segment is based on geographical location of its customers.

2.16 Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares, except where the results would be anti-dilutive.

2.17 Borrowing costs

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

2.18 Government Grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions.

Government Grants (Export Promotion Capital Goods License) relating to the purchase of capital goods are included in the Property, Plant and Equipment. Such Grants are also recognised under non-current liabilities and current liabilities as deferred income and recognised in the Statement of profit or loss as and when the export obligations are completed and presented within other income.

2.19 Leases

As a lessee

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

3.1 PROPERTY, PLANT AND EQUIPMENT OWN ASSETS

(₹ in Lakhs)

	Land	Factory Buildings	Plant and Machinery	Furniture and Fixtures	Office Equipment	Vehicles	Buildings (Other than Factory)	Residential Building	Computers	Pollution Control Equipment	Total
Gross carrying amount											
At 1 April 2021	**2,401.94**	**356.89**	**1,802.03**	**1,714.25**	**168.71**	**16.44**	**1,677.78**	**-**	**237.05**	**-**	**8,375.10**
Additions	-	-	43.60	64.77	3.96	-	-	-	2.46	-	114.79
Disposals	-	-	22.45	41.64	0.66	-	-	-	0.43	-	65.18
At 31 March 2022	**2,401.94**	**356.89**	**1,823.18**	**1,737.38**	**172.01**	**16.44**	**1,677.78**	**-**	**239.08**	**-**	**8,424.71**
Accumulated Depreciation											
At 1 April 2021	**-**	**70.99**	**304.19**	**752.46**	**113.97**	**9.42**	**146.86**	**-**	**168.34**	**-**	**1,566.23**
Depreciation	-	13.41	64.03	155.87	13.22	1.10	29.36	-	25.36	-	302.35
Disposals	-	-	4.20	18.19	0.36	-	-	-	0.38	-	23.13
At 31 March 2022	**-**	**84.40**	**364.02**	**890.14**	**126.83**	**10.52**	**176.22**	**-**	**193.32**	**-**	**1,845.45**
Net book value											
At 31 March 2022	**2,401.94**	**272.49**	**1,459.16**	**847.24**	**45.18**	**5.92**	**1,501.56**	**-**	**45.76**	**-**	**6,579.25**

PROPERTY, PLANT AND EQUIPMENT FOR THE YEAR ENDED 31 MARCH 2021 OWN ASSETS

(₹ in Lakhs)

	Land	Factory Buildings	Plant and Machinery	Furniture and Fixtures	Office Equipment	Vehicles	Buildings (Other than Factory)	Residential Building	Computers	Pollution Control Equipment	Total
Gross carrying amount											
At 1 April 2020	**2,450.05**	**368.37**	**1,781.70**	**1,784.87**	**178.74**	**28.35**	**1,916.47**	**89.28**	**230.80**	**1.29**	**8,829.92**
Additions	-	-	40.41	28.62	0.7	-	-	-	8.97	-	78.70
Disposals	48.11	11.47	20.07	99.23	10.74	11.91	238.69	89.28	2.72	1.29	533.51
At 31 March 2021	**2,401.94**	**356.89**	**1,802.03**	**1,714.25**	**168.71**	**16.44**	**1,677.78**	**-**	**237.05**	**-**	**8,375.10**
Accumulated Depreciation											
At 1 April 2020	**-**	**59.42**	**247.14**	**616.40**	**103.02**	**15.24**	**133.36**	**5.89**	**143.83**	**0.59**	**1,324.89**
Depreciation	-	14.89	63.02	180.67	18.28	1.67	31.01	0.82	26.64	0.12	337.11
Disposals	-	3.32	5.97	44.60	7.33	7.49	17.51	6.71	2.13	0.71	95.77
At 31 March 2021	**-**	**70.99**	**304.19**	**752.46**	**113.97**	**9.42**	**146.86**	**-**	**168.34**	**-**	**1,566.23**
Net book value											
At 31 March 2021	**2,401.94**	**285.91**	**1,497.84**	**961.79**	**54.74**	**7.02**	**1,530.92**	**-**	**68.70**	**-**	**6,808.87**

NOTE:

1. For details of hypothecated Property, Plant and Equipment, refer to Note No. 15(a)

3.2 Right of Use Assets

	Building	Total
G		

5 FINANCIAL ASSETS (₹ in Lakhs)

		31 MARCH 2022	31 MARCH 2021
(a)	**Loans**		
	(Unsecured - Considered Good)		
	Other Loans		
	Loan to Employees	4.10	1.59
	Total	**4.10**	**1.59**
(b)	**Other Financial Assets**		
	(Unsecured - Considered Good)		
	(Carried at amortised Cost)		
	Security Deposits	584.99	708.98
	Total	**584.99**	**708.98**

6 OTHER NON CURRENT ASSETS (₹ in Lakhs)

	31 MARCH 2022	31 MARCH 2021
(Unsecured and Considered Good)		
Capital Advances	68.39	0.82
Prepaid Expenses	2.79	4.17
Prepayment	70.46	101.53
Security Deposits	16.95	12.30
MAT Credit Entitlement	6.91	6.91
Total	**165.50**	**125.73**

7 INVENTORIES (₹ in Lakhs)

	31 MARCH 2022	31 MARCH 2021
Raw Materials	158.13	231.49
Work in Progress	16.70	112.45
Manufactured Goods	1,883.48	1,358.02
Traded Goods	4,435.96	4,092.71
Total	**6,494.27**	**5,794.67**

For details of hypothecated Stocks refer to Note no. 15(a)

8 FINANCIAL ASSETS (₹ in Lakhs)

		31 MARCH 2022	31 MARCH 2021
(a)	**Trade Receivables**		
	Undisputed Trade Receivables — Unsecured and considered good	922.78	1014.62
	Less: Provision for Doubtful Debts	1.26	-
	Less: Allowance of credit losses*	2.18	4.77
		919.33	**1009.84**
	*Reflect the loss allowance recognised using life time expected credit loss model (refer note 2.6)		
	Disputed Trade Receivables — Unsecured and considered good	27.05	24.12
	Less: Provision for Doubtful Debts	27.05	-
		-	24.12
	Disputed Trade Receivables — Unsecured and credit impaired	60.88	52.65
	Less: Provision for Doubtful Debts	60.88	44.58
		-	8.07
	Total Trade Receivables	**919.33**	**1042.04**

Trade Receivables ageing schedule as at 31 March 2022

(i) Undisputed Trade Receivables — Unsecured and considered good	400.17	365.67	49.27	29.79	77.88	-	922.78
(ii) Disputed Trade Receivables — Unsecured and considered good	-	-	-	-	2.93	24.12	27.05
(iii) Disputed Trade Receivables — Unsecured and credit impaired	-	-	-	-	-	60.88	60.88
Total	**400.17**	**365.67**	**49.27**	**29.79**	**80.81**	**85.00**	**1,010.71**
Less:							

b) **Cash**
Cash
Balan

c) **Bank**
Uncla
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d) **Loans**
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e) **Other**
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(i) Othe
(ii) Secu

During the year
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Insurance Regul
The company has

ARCHIES LIMITED

Notes to financial statements as at 31 March 2022

(₹ in Lakhs)

	31 MARCH 2022	31 MARCH 2021
10 EQUITY SHARE CAPITAL		
Authorised Capital		
750,00,000 (31 March 2021, 750,00,000) Equity Shares of ₹ 2/- each	1,500.00	1,500.00
Issued, Subscribed and Paid up		
337,80,000 (31 March 2021, 337,80,000) Equity Shares of ₹ 2/- each fully paid up.	675.60	675.60
Forfeited Shares	0.02	0.02
	675.62	**675.62**

Details of Shareholders holding more than 5% Equity Shares in the company

	31 MARCH 2022		31 MARCH 2021	
Equity Shares of ₹ 2 each fully paid up	**No. in Equity Shares held**	**% holding in the class**	**No. in Equity Shares held**	**% holding in the class**
Anil Moolchandani	7061607	20.90	7061607	20.90
Jagdish Moolchandani	4308230	12.75	4308230	12.75
Pushpa Moolchandani	2964250	8.78	2964250	8.78
Karan Moolchandani	1852000	5.48	1852000	5.48
Varun Moolchandani	1844890	5.46	1844890	5.46
Raghav Moolchandani	1808120	5.35	1808120	5.35

Terms/rights attached to equity shares

The company has only one class of equity shares having a face value of ₹ 2 each. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Promoters Shareholding:

Equity Shares held by promoters at the end of the year

Anil Moolchandani	7061607	20.90	Nil	7061607	20.90	Nil
Jagdish Moolchandani	4308230	12.75	Nil	4308230	12.75	0.16
Pushpa Moolchandani	2964250	8.78	Nil	2964250	8.78	Nil
Karan Moolchandani	1852000	5.48	Nil	1852000	5.48	Nil
Varun Moolchandani	1844890	5.46	Nil	1844890	5.46	Nil
Raghav Moolchandani	1808120	5.35	Nil	1808120	5.35	Nil
Neeru Moolchandani	1005000	2.98	Nil	1005000	2.98	Nil
Mansi M Chandok	147350	0.44	Nil	147350	0.44	Nil
Shweta Moolchandani	35030	0.10	Nil	35030	0.10	0.09
(Promoter G[illegible]	[illegible]000	0.10	Nil	35000	0.10	0.10

[illegible]4

11 OTHER EQUITY

(₹ in Lakhs)

		31 MARCH 2022	31 MARCH 2021
a)	**Capital Reserve**		
	Forfeiture of Share Warrants	159.50	159.50
	Closing		

13 PROVISIONS

	31 MARCH 2022	31 MARCH 2021
a) **Borrowings**		
Provision for em		

(₹ in Lakhs)

		31 MARCH 2022	31 MARCH 2021
c)	**Trade Payables**		
	Total outstanding dues of micro and small enterprises	41.75	37.32
	Total outstanding dues of creditor other than micro and small enterprises	835.71	600.28
	Total	**877.46**	**637.60**

As at 31 March 2022 interest due to micro enterprises and small enterprises (MSME) is ₹ Nil (31 March 2021, was also NIL). During the Year ended 31 March 2022 Company has not paid any amount beyond the appointed day as defined in the Micro, Small and Medium Enterprises Development Act 2006, which has been paid as of 31 March 2022.

Trade Payables ageing schedule as at 31 March 2022

(₹ in Lakhs)

Particulars	Outstanding for the following periods from the date of transaction				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	41.75	-	-	-	41.75
(ii) OTHERS	664.57	104.24	64.98	1.92	835.71
Total Trade Payables	**706.32**	**104.24**	**64.98**	**1.92**	**877.46**

Trade Payables ageing schedule as at 31 March 2021

(₹ in Lakhs)

Particulars	Outstanding for the following periods from the date of transaction				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	37.32	-	-	-	37.32
(ii) OTHERS	487.85	64.37	46.67	1.38	600.28
Total Trade Payables	**525.17**	**64.37**	**46.67**	**1.38**	**637.60**

(₹ in Lakhs)

		31 MARCH 2022	31 MARCH 2021
d)	**Other Financial Liabilities**		
	Security Deposit	294.63	459.05
	(Received from Franchisee, Agents and Distributors)		
	Interest accrued but not due on borrowings	8.63	13.35
	Accrued Salary and Other Benefits	158.23	134.28
	Other Payables for Expenses	337.99	425.85
	Total	**799.53**	**1,032.53**

16 OTHE

Advance from Customers
Statutory Liabilities
Expenses Payable
Unclaimed Dividend

Total

	68.47
	46.96
	115.43
	5,529.33
.61	24.87
12.25	6.67
47.05	-
4.79	15.42
122.70	**46.96**

20 COST OF MATERIALS CONSUMED

(₹ in Lakhs)

	Year ended 31 March 2022	Year ended 31 March 2021
Opening Stock	231.49	122.94
Add : Purchases	1,823.75	972.06
Total	**2,055.24**	**1,095.00**
Less: Closing Stock	158.13	231.49
Total	**1,897.11**	**863.51**

21 PURCHASES OF TRADED GOODS

Traded Goods	1,786.21	943.74
Total	**1,786.21**	**943.74**

22 CHANGES IN INVENTORIES OF MANUFACTURED GOODS, WORK-IN-PROGRESS AND TRADED GOODS

(₹ in Lakhs)

	Year ended 31 March 2022	Year ended 31 March 2021
Opening Stock		
Manufactured Goods	1,358.02	1,312.55
Work-in-progress	112.45	21.96
Traded Goods	4,092.71	4,363.31
Total (a)	**5,563.18**	**5,697.82**
Closing Stock		
Manufactured Goods	1,883.48	1,358.02
Work-in-progress	16.70	112.45
Traded Goods	4,435.96	4,092.71
Total (b)	**6,336.14**	**5,563.18**
Net Change (a)-(b)	**(772.96)**	**134.64**

23 EMPLOYEE BENEFITS EXPENSE

(₹ in Lakhs)

	Year ended 31 March 2022	Year ended 31 March 2021
Salary, Wages and Other Benefits	1,337.41	1,143.55
Contribution to Provident and Other Funds	130.91	114.19
Staff Welfare Expenses	37.36	22.82
Total	**1,505.68**	**1,280.56**

24 OTHER EXPENSES

(₹ in Lakhs)

	Year ended 31 March 2022	Year ended 31 March 2021
Advertisement	57.74	39.65
Bad Debts	0.49	0.67
Doubtful Debts/ Expected Credit Loss / (gain)	42.02	0 .17
Business Promotion and Development	86.33	70.07
Commission On Sales	286.56	236.44
Communication Expenses	20.01	22.54
Computer Expenses	27.58	26.80
Consumables	20.94	13.64
Conveyance	31.79	21.90
Director's Siiting Fees	2.93	2.13
Discount Allowed	14.55	22.31
Electricity and Water Expenses	184.85	179.22
Freight and Cartage (Outward)	193.76	64.91

(₹

Freight and Cartage (Inward)	46.28	34.48
General Expenses	86.94	34.09
Charity and Donations	10.50	-
Insurance	31.99	28.85
Jobwork	329.59	222.17
Legal and Professional Charges*	85.17	82.02
Licence Fees	3.99	-
Meeting and Conference Expenses	0.17	0.84
Office and Factory Maintenance	30.56	26.71
Postage, Packing and Forwarding	125.98	142.60
Power	74.22	53.10
Printing and Stationery	10.17	6.92
Rates and Taxes	9.68	6.64
Rent (Refer Note 2.19 and 34)	222.57	185.37
Amortisation of Prepayment relating to Security Deposit	37.56	52.20
Repair and Maintenance		
- Machinery	41.50	22.77
- Building	6.81	5.40
- Vehicles	2.90	2.76
- Others repairs	62.85	55.51
Shop Maintenance	260.59	280.63
Travelling Expenses	10.13	6.82
Loss on Insurance Claim	7.97	8.21
Watch and Ward Expenses	38.33	35.42
Loss on Disposal Of Right Of Use Asset (Refer Note No. 2.19(b))	224.58	687.71
Total	**2,730.58**	**2,681.66**

(₹ in Lakhs)

*Include Payments/Provisions to Auditors as	Year ended 31 March 2022	Year ended 31 March 2021
Statutory Audit Fees	7.00	7.00
Tax Audit Fees	3.00	3.00
Total	**10.00**	**10.00**

25 FINANCE COSTS

(₹ in Lakhs)

	Year ended 31 March 2022	Year ended 31 March 2021
Financial Charges	21.83	32.53
Interest Expenses	175.39	199.38
Interest on Lease Liabilities (Refer Note No. 2.19(b))	374.81	514.75
Total	**572.03**	**746.66**

26 CAPITAL AND OTHER COMMITMENT

Capital Commitment– Estimated amount of contracts remaining to be executed relating to Property, Plant and Equipment (net of advances) and not provided for ₹ 54.08 Lakhs (31 March 2021 ₹ 22.00 Lakhs).

27 Contingent Liabilities

a) Tax Deducted at Source*#	9.02	9.02

b) There are numerous interpretative issues relating to the Hon'ble Supreme Court judgment on Provident Fund dated 28.02.2019. As a matter of caution, the Company has made a provision on a prospective basis from the date of the said order. The Company will update its provision, on receiving further clarity on the subject.

*A demand of ₹ 9.02 Lakhs of Tax Deducted at Source [illegible] ioner of Income Tax, Delhi for the [illegible] vide order dated [illegible]. Company has filed an appeal against the said order with Commissioner of In[illegible]

ARCHIES LIMITED

Notes to financial statements for the year ended 31 March 2022

28 RELATED PARTY DISCLOSURES (Indian Accounting Standard (Ind AS) 24

(i) List of Related Parties with whom transactions have taken place and Relationships :

S.NO.	NAME OF RELATED PARTY	RELATIONSHIP
1	Anil Moolchandani[a)] (Chairman and Managing Director)	**Key Managerial Personnel (KMP)**
	Jagdish Moolchandani[b)] (Executive Director and Chief Financial Officer)	
	Varun Moolchandani[c)] (Executive Director)	
	Dilip Seth[d)] Director (Finance) and Chief Financial Officer resigned w.e.f. 04.08.2020	
	Sunil Behl[e)] (Non Executive Independent Director)	
	Arun Singhal (Non Executive Independent Director)	
	Kanav Dev Sharma (Non Executive Independent Director)	
	Payal Jain[f)] (Non Executive Independent Director)	
	Hitesh Kumar (Company Secretary)	
	Kamlesh Kumar Thakur[g)] (Chif Financial Officer) removed w.e.f. 08.10.2021	
2	Neeru Moolchandani w/o Anil Moolchandani	**Relatives of KMP**
	Pushpa Moolchandani w/o Jagdish Moolchandani	
	Varun Moolchandani[c)] s/o Anil Moolchandani	
	Karan Moolchandani s/o Anil Moolchandani	
	Raghav Moolchandani s/o Jagdish Moolchandani	
	Vidhi Moolchandani Daughter in Law of Anil Moolchandani	
3	Empire Greeting & Gifts Private Limited Uberoi Sood & Kapoor	**Enterprises over which KMP or their relatives exercise significant influence**
4	Archies Greeting & Gifts Limited Employees Group Gratuity Scheme[h)]	**Post-employment benefits plan of Archies Limited**

a) Designation of Anil Moolchandani was changed from Chairman and Executive Director to Chairman and Managing Director w.e.f. 28.08.2020.

b) Jagdish Moolchandani has been re-appointed as a Executive Director w.e.f. 28.09.2021 and appointed as Chief Financial Officer w.e.f. 09.10.2021.

c) Varun Moolchandani has been re-appointed as a Director (Executive) of the Company w.e.f 25.06.2021.

d) Dilip Seth resigned from the post of Director (Finance) and Chief Financial Officer w.e.f. 04.08.2020.

e) Sunil Behl resigned from the post of Non Executive Independent Director w.e.f. 10.11.2020.

f) Payal Jain has been re-appointed as a Non-Executive Independent Director of the Company w.e.f. 10.08.2021.

g) Kamlesh Kumar Thakur was appointed as a Chief Financial Officer of the Company w.e.f. 28.08.2020 and has been removed from the position of Chief Financial Officer w.e.f. 08.10.2021.

h) Refer to Note 31 for information on transactions with post employment plans menioned above.

ARCHIES LIMITED

Notes to financial statements for the year ended 31 March 2022

(ii) Transactions during the year with Related Parties :

(₹ in Lakhs)

S.NO.	NATURE OF TRANSACTIONS	KMP		RELATIVES OF KMP		ENTERPRISES OVER WHICH KMP OR THEIR RELATIVES EXERCISE SIGNIFICANT INFLUENCE		TOTAL	
		31 March 2022	31 March 2021	31 March 2022	31 March 2021	31 March 2022	31 March 2021	31 March 2022	31 March 2021
1	Interest Paid	19.29	40.55	-	-	-	-	19.29	40.55
2	Rent Paid	-	3.21	6.00	7.95	12.00	10.60	18.00	21.76
3	Salary	41.51	24.26	13.07	5.06	-	-	54.59	29.32
4	Post Employment Benefits	1.85	22.68	0.22	0.07	-	-	2.07	22.75
5	Director's Sitting Fees	2.94	2.13	-	-	-	-	2.94	2.13
6	Unsecured Loans Received	143.00	106.00	-	-	-	-	143.00	106.00
7	Repayment of Unsecured Loans	619.00	418.50	-	-	-	-	619.00	418.50
8	Reimbursement of Expenses	-	-	-	-	-	0.23	-	0.23
9	Legal and Professional Charges	-	-	-	-	-	2.00	-	2.00
	CREDIT BALANCES OUTSTANDING								
	Outstanding Payable	**167.90**	**650.42**	**0.44**	**0.06**	**-**	**-**	**168.34**	**650.48**

ARCHIES LIMITED

Notes to financial statements for the year ended 31 March 2022

(iii) Transaction wise details of Related parties

	NATURE •	
1	Interest Paid	
2	Rent Paid (KMP)	
	Rent Paid (Relati	
	Rent Paid (Enterp Their Relatives E Influence)	
3	Salary Paid (KMP	
	Salary Paid (Relat	
4	Gratuity and Leav	
	Defined Contribu Fund) KMP Post E	
	Defined Contribu (Relative of KMP) Post Employment	
5	Director's Sitting	
6	Unsecured Loans	
7	Repayment Of Un	

8	**Reimbursement of Expenses**	Empire Greeting & Gifts Private Limited	-	0.23
		Total	**-**	**0.23**
9	**Legal and Professional Charges**	Uberoi Sood & Kapoor	-	2.00
		Total	**-**	**2.00**

OUTSTANDING PAYABLES

(₹ in Lakhs)

S.NO.	NATURE OF TRANSACTIONS	NAME OF RELATED PARTY	31 MARCH 2022	31 MARCH 2021
1	**Salary and Other Benefits Payable (KMP)**	Jagdish Moolchandani	0.20	-
		Varun Moolchandani	0.94	1.17
		Hitesh Kumar	0.55	0 .77
		Kamlesh Kumar Thakur	-	1.00
		Total	**1.69**	**2.94**
	Salary and Other Benefits Payable (Relative of KMP)	Vidhi Moolchandani	0.42	-
		Raghav Moolchandani	0.03	0.06
		Total	**0.44**	**0.06**
2	**Interest Payable**	Anil Moolchandani	-	7.43
		Jagdish Moolchandani	4.21	2.06
		Total	**4.21**	**9.49**
3	**Unsecured Loan Payable**	Anil Moolchandani	-	484.00
		Jagdish Moolchandani	162.00	154.00
		Total	**162.00**	**638.00**
		Total Outstanding Payable	**168.34**	**650.48**

30. FINANCIAL INSTRUMENTS

Financial Instruments by category

The carrying value and fair value of financial instruments by categories as at 31 March 2022 were as follows:

(₹ in Lakhs)

Particulars	Amortised Cost	Total carrying value	Total fair value and Amortised Cost
Assets:			
Trade Receivables (Refer Note 8a)	-	-	-
Cash and Cash Equivalents (Refer Note 8b)	34.58	34.58	34.58
Other Financial Assets (Refer Note 5, 8c, 8d and 8e)	686.00	686.00	686.00
Total	**720.58**	**720.58**	**720.58**
Liabilities:			
Borrowings (Refer Note 12a and 15a)	2,482.26	2,482.26	2,482.26
Trade Payables (Refer Note 15c)	877.46	877.46	877.46
Other Financial Liabilities (Refer Note 12b, 15b and 15d)	4,311.24	4,311.24	4,311.24
	7,670.96	**7,670.96**	**7,670.96**

The carrying value and fair value of financial instruments by categories as at 31 March 2021 were as follows:

(₹ in Lakhs)

Particulars	Amortised Cost	Total carrying value	Total fair value and Amortised Cost
Assets:			
Trade Receivables (Refer Note 8a)	1,042.04	1,042.04	1,042.04
Cash and Cash Equivalents (Refer Note 8b)	45.24	45.24	45.24
Other Financial Assets (Refer Note 5, 8c, 8d and 8e)	815.88	815.88	815.88
Total	**1,903.16**	**1,903.16**	**1,903.16**
Liabilities:			
Borrowings (Refer Note 12a and 15a)	1,784.12	1,784.12	1,784.12
Trade Payables (Refer Note 15c)	637.60	637.60	637.60
Other Financial Liabilities (Refer Note 12b, 15b and 15d)	5,300.33	5,300.33	5,300.33
	7,722.05	**7,722.05**	**7,722.05**

For trade receivables and trade payables and other assets and payables maturing within one year from the Balance Sheet date, the carrying amounts approximate the fair value due to the short maturity of these instruments.

Fair Value Hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

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pose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's
dictability of financial markets and seek to minimize potential adverse effects on its financial

currency risk through its sales and purchases from overseas suppliers in US Dollar.
e and US Dollar has changed substantially and may fluctuate substantially in the
Company's operations are affected as the rupee appreciates / depreciates against

risk from financial instruments:

arch 2021, every percentage point depreciation/appreciation in the
ar, has affected the Company's incremental operating margins by

the income and expenses in foreign currency upon conversion into
ween the previous reporting year and the current reporting year.

n by the customers resulting in a financial loss. The maximum
arily from trade receivables amounting to ₹ 919.33 lakhs and
respectively . Trade receivables are typically unsecured and are
ocated in India. Credit risk

n

23

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31. EMPLOYEE BENEFITS (IND AS - 19)

The principal assumptions used in actuarial valuation are as below:

	31 March 2022	31 March 2021
Discount Rate (per annum)	6.65%	6.25%
Salary growth rate (per annum)	2%	NIL for next 2 years and 2% p.a. thereafter
Rate of Return of Plan Assets	6.49% - 7.35%	6.50%-7.15%

Assets and Liabilities (Balance Sheet Position)

(₹ in Lakhs)

	31 March 2022		31 March 2021	
Particulars	**Leave Encashment Funded**	**Gratuity Funded**	**Leave Encashment Funded**	**Gratuity Funded**
Present Value of Obligation	50.74	359.72	74.76	365.43
Fair value of Plan Assets	48.48	119.50	42.73	161.12
Surplus / (Deficit)	(2.26)	(240.22)	(32.03)	(204.31)
Net Asset / (Liability)	(2.26)	(240.22)	(32.03)	(204.31)

Expenses Recognised during the year

(₹ in Lakhs)

	31 March 2022		31 March 2021	
Particulars	**Leave Encashment Funded**	**Gratuity Funded**	**Leave Encashment Funded**	**Gratuity Funded**
In Income Statement	(14.41)	37.00	(0.22)	36.28
In Other Comprehensive Income	-	24.06	-	19.75
Total Expenses Recognised during the year	(14.41)	61.06	(0.22)	56.04

(₹ in Lakhs)

	31 March 2022		31 March 2021	
Particulars	**Leave Encashment**	**Gratuity Funded**	**Leave Encashment Funded**	**Gratuity Funded**
Present Value of Obligation as at the beginning	74.76	365.43	104.03	467.51
Current Service Cost	6.41	24.24	8.23	25.71
Interest Expense or Cost	4.67	22.82	6.65	29.90
Re-measurement (or Actuarial) (gain) / loss arising from:				
-change in demographic assumptions	-	-	-	-
-change in financial assumptions	0.03	(0.53)	(2.11)	(10.11)
-experience variance (i.e. Actual experience vs assumptions)	(22.76)	22.32	(10.56)	24.20
Benefits Paid	(12.37)	(74.56)	(31.4	

161.12

Major categories of Plan Assets (as percentage of Total Plan Assets)

(₹ in Lakhs)

	31 March 2022		31 March 2021	
Particulars	**Leave Encashment Funded**	**Gratuity Funded**	**Leave Encashment Funded**	**Gratuity Funded**
Funds managed by Insurer	100%	100%	100%	100%
Total	100%	100%	100%	100%

Present Value of Obligation (net of Plan Assets)

(₹ in Lakhs)

	31 March 2022		31 March 2021	
Particulars	**Leave Encashment Funded**	**Gratuity Funded**	**Leave Encashment Funded**	**Gratuity Funded**
Current Liability	2.26	84.35	17.60	49.05
Non-Current Liability	-	155.87	14.43	155.26
Total	**2.26**	**240.22**	**32.03**	**204.31**

Demographic Assumptions

The principal demographic assumptions used in the actuarial valuation:

(₹ in Lakhs)

	31 March 2022		31 March 2021	
Particulars	**Leave Encashment Funded**	**Gratuity Funded**	**Leave Encashment Funded**	**Gratuity Funded**
Mortality rate (% of IALM 12-14)	100%	100%	100%	100%
Normal Retirement Age	58 Years	58 Years	58 Years	58 Years
Attrition / Withdrawal rates, based on completed years of service: (per annum)				
Upto 5 years	40%	40%	40%	40%
Above 5 years	8%	8%	8%	8%
Rate of Leave Availment (per annum)	2%	-	2%	-
Rate of Leave Encashment during employment (per annum)	0%	-	0%	-

Sensitivity Analysis

Significant actuarial assumptions for the determination of the leave liability / defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The results of sensitivity analysis is given below:

Increase/(Decrease) in Defined Benefit Obligation (gross)

(₹ in Lakhs)

	31 March 2022		31 March 2021	
Particulars	**Leave Encashment Funded**	**Gratuity Funded**	**Leave Encashment Funded**	**Gratuity Funded**
Change in Discount Rate				
1% increase	48.44	342.20	71.23	346.10
1% decrease	53.28	379.07	78.67	386.84
Change in Discount Rate				
1% increase	53.38	379.15	78.83	386.54
1% decrease	48.31	341.83	71.03	345.13
Change in Attrition Rate				
50 % increase	52.86	374.28	77.78	379.61
50 % decrease	47.38	338.04	70.14	344.07
Change in Mortality Rate				
10 % increase	50.75	359.89	74.78	365.61
10 % decrease	50.72	359.55	74.74	365.26

Expected Contribution during the next annual reporting year

(₹ in Lakhs)

	31 March 2022		31 March 2021	
Particulars	**Leave Encashment Funded**	**Gratuity Funded**	**Leave Encashment Funded**	**Gratuity Funded**
The Company's best estimate of Contribution during the next year	6.08	261.80	42.09	228.14

Maturity Profile of Define in

(₹ in Lakhs)

	31 March 2022		31 March 2021	
Particulars	**Leave Encashment Funded**	**Gratuity Funded**	**Leave Encashment Funded**	**Gratuity Funded**
Weighted average duration (based on discounted cash flows	5 Years	5 Years	5 Years	5 Years

Movement in Present Value of Obligation (PVO)

(₹ in Lakhs)

	Gratuity Funded			
Particulars	31 March 2022	% of Opening PVO	31 March 2021	% of Opening PVO
Present Value of Obligation as at the beginning	**365.43**	**100.00%**	**467.51**	**100.00%**
Current Service Cost	24.24	6.60%	25.71	5.50%
Interest Expense or Cost	22.82	6.20%	29.90	6.40%
Re-measurement (or Actuarial) (gain) / loss arising				
- change in demographic assumptions	-	-	-	-
- change in financial assumptions	(0.53)	-0.10%	(10.11)	-2.20%
- experience variance (i.e. Actual experience vs assumptions)	22.33	6.10%	24.20	5.20%
Benefits Paid	(74.56)	-20.40%	(171.77)	-36.70%
Present Value of Obligation as at the end	**359.72**	**98.40%**	**365.43**	**78.20%**

Movement in Present Value of Obligation (PVO)

(₹ in Lakhs)

	Leave Encashment Funded			
Particulars	31 March 2022	% of Opening PVO	31 March 2021	% of Opening PVO
Present Value of Obligation as at the beginning	**74.76**	**100.00%**	**104.03**	**100.00%**
Current Service Cost	6.41	8.60%	8.23	7.90%
Interest Expense or Cost	4.67	6.20%	6.65	6.40%
Re-measurement (or Actuarial) (gain) / loss arising from:				
- change in demographic assumptions	-	-	-	-
- change in financial assumptions	0.03	0.00%	(2.11)	-2.00%
- experience variance (i.e. Actual experience vs assumptions)	(22.77)	-30.50%	(10.56)	-10.20%
Benefits Paid	(12.37)	-16.50%	(31.48)	-30.30%
P[redacted]				

Expenses Recognised in Statement of Profit and Loss for defined contribution plan

32. INCOM[redacted]

Income tax [redacted]se in the Statement of Profit and loss comprises:

(₹ in Lakhs)

PARTICU[redacted]	31 MARCH 2022	31 MARCH 2021
Deferre[redacted]	(146.29)	(174.36)
Tax paid [redacted]r years	(3.41)	0.10
Income [redacted]se	**(149.70)**	**(174.26)**

Reconcilia[redacted] expense and the accounting profit multiplied by Income tax rate for 31 Ma[redacted]nd 31 March, 2021:

PARTICU[redacted]	31 MARCH 2022	31 MARCH 2021
Account[redacted]oss) before tax	(405.84)	(402.41)
Tax at In[redacted]ory income tax rate of 27.82% (31 March 2021 27.82%)	(112.91)	(111.95)
Tax effe[redacted]		

33. CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to equity holders of the company. The primary objective of the company's capital management is to maximise the shareholder value.

The company manages its capital structure and makes adjustments in lights of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the company may adjust the dividend payment to shareholders, return capital to Shareholders or issue of new shares. The company monitors Capital using a gearing ratio, which is net debt, divided by total capital plus net debt. Net Debt of the company includes total borrowings less cash and cash equivalents.

(₹ in Lakhs)

PARTICULARS	31 MARCH 2022	31 MARCH 2021
Borrowings	2,482.26	1,784.12
Less: Cash and Cash Equivalents	34.58	45.24
Net Debt (A)	**2,447.68**	**1,738.88**
Equity	675.62	675.62
Other Equity	9,801.85	10,082.05
Total Capital	10,477.47	10,757.67
Capital and Net Debt (B)	**12,925.15**	**12,496.55**
Gearing Ratio (A/B*100)	**18.94%**	**13.91%**

No changes were made in the objectives, policies or processes for managing capital during the
and 31 March 2021.

34. Operating Lease

The Company has entered into Operating Lease arrangements for premises. Lease payments re
of Profit and Loss under Non-cancelable Operating Leases in respect of these assets is ₹ 222
₹ 185.37 Lakhs) which includes contingent rents of ₹ 159.41 Lakhs (31 March 2021, ₹ 68.77 Lakhs

Leases payments received (or receivable) recognised in the statement of profit and loss ₹ 35
₹ 63.72 Lakhs),

The Lease Agreements are further renewable after its expiry of initial term with a mutual con
Lease rentals.

PARTICULARS	31 MARCH 2022	31 MAR

35. Earning Per Share (IND AS - 33)

36. Disclosure as per Ind AS 1 'Presentation of financial statements'

(A) Reclassifications and comparative figures

Following reclassifications have been made to the comparative period's financial stateme

-to enhance comparability with the current year's financial statements.

-to ensure compliance with the Guidance Note on Division II - Ind AS Schedule III to the C

As a result, certain line items have been reclassified in the Balance Sheet and Statement of Cash
are as under:

a) Items of balance sheet as at 31 March 2022 before and after reclassification

37. Additional Regulatory Information

(i) All immova

Net Capital Turnover Ratio (In Times)	Revenue From Operations	Working Capital (Total Current Assets less Total Current Liabilities)	7,718.57	2,883.05	2.68	5,529.33	2,878.41	1.92	39.4%	The variation is due to increase in turnover.
Net Profit Ratio (In %)	Profit/(Loss) for the year	Revenue From Operations	(262.83)	7,718.57	-3.4%	(237.65)	5,529.33	-4.30%	-20.8%	
Return on Capital Employed (In %)	Profit before Interest and Taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	166.19	12,959.73	1.3%	344.25	12,541.79	2.7%	-53.3%	The variation is due to lower profits before Interest and Taxes
Return on Investment (In %)	Closing value of quoted investments less opening value of quoted investments+ Dividend received	Opening Value of quoted investments	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	

1 Lease payments

As per our report of even date attached
for J. P., KAPUR & UBERAI
Chartered Accountants
(Firm Registration No.000593N)

H. S. Khurana
PARTNER
(Membership No. 017779)

Place: New Delhi
Date: 30 May 2022

For and on behalf of the Board of Directors

Anil Moolchandani
Chairman and Managing Director

Jagdish Moolchandani
Executive Director and Chief Financial Officer

Hitesh Kumar
Company Secretary

archies®

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Website : www.archiesonline.com & www.archiesinvestors.in