

Date: 06.09.2024

To,  
Department of Corporate Services.  
**BSE Limited**  
Phirozee Jeejeeboy Towers, Dalal Street, Fort,  
Mumbai – 400001

**Scrip Code: BSE - 530565; ISIN: INE149B01015**

**Sub: Submission of Annual Report containing Notice of 30<sup>th</sup> Annual General Meeting (AGM) for FY 2023-24 to be held on Saturday, 28<sup>th</sup> September 2024 pursuant to Regulation 34 of the SEBI (LODR) Regulations, 2015.**

Dear Sir/Madam,

The thirtieth (30<sup>th</sup>) Annual General Meeting (“AGM”) of the members of the Company will be held on **Saturday, 28<sup>th</sup> day of September, 2024 at 11.30 A.M.** IST through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) which does not require physical presence of Members at a common venue.

Pursuant to Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report containing the Notice of the AGM for the financial year 2023-24 which is being sent only through electronic mode to the Members, who have registered their e-mail addresses with the Company/ Depositories.

The Cut-Off Date will be Saturday, 21<sup>st</sup> September, 2024;

The Closure of Register of Members and Share Transfer Books will be from Sunday, 22<sup>nd</sup> September 2024 to Saturday, 28<sup>th</sup> September 2024 (Both days inclusive)

The e-Voting period will commence from Wednesday, 25<sup>th</sup> September, 2024 at 9.00 A.M (IST) and will end on Friday, 24<sup>th</sup> September, 2024 at 5.00 P.M (IST).

This is for your information and records.

Thanking You.

Yours Faithfully,

**For Popees Cares Limited**

**Shaju Thomas**

**Managing Director**

**DIN: 06412983**



# ANNUAL REPORT **2023-2024**

POPEES CARES LIMITED

(Formerly Known as Archana Software Limited)

**POPEES CARES LIMITED**  
**(FORMERLY KNOWN AS ARCHANA**  
**SOFTWARE LIMITED)**  
**30<sup>TH</sup> ANNUAL REPORT**  
**2023-2024**

## TABLE OF CONTENTS

Topic	Page No.
Notice of the Annual General Meeting	5
Directors' Report	21
<b>Annexures to the Director's report</b>	
Secretarial Audit Report	34
Management Discussion & Analysis Report	22
Form No. AOC-2	42
Certificate on Non-Disqualification of Director's	43
<b>Financial Statements</b>	
Independent Auditor's Report	45
Balance Sheet	61
Statement of Profit and Loss	62
Statement of Cash Flows	63
Notes forming part of Financial Statements	65

## **CORPORATE INFORMATION**

<b>Board of Directors</b>	
Mr. Shaju Thomas (Appointed w. e. f 09 <sup>th</sup> November 2023)	Managing Director
Mr. Sivadas Chettoor (Appointed w. e. f 09 <sup>th</sup> November 2023)	Independent Director
Mrs. Indu Kamala Ravindran (Appointed w. e. f 09 <sup>th</sup> November 2023)	Independent Director
Mrs. Linta Purayidathil Jose (Appointed w. e. f 09 <sup>th</sup> November 2023)	Non- Executive Director
Mr. Suresh Menon (Appointed w. e. f 09 <sup>th</sup> November 2023)	Non- Executive Director
Mr. Suresh Thekkemalaikkal Ramakrish Achary (Appointed w. e. f 10 <sup>th</sup> February 2024)	Independent Director
Mr. Josmin Jose (Appointed w. e. f 10 <sup>th</sup> February 2024) (Resignation w. e. f 27 <sup>th</sup> April 2024)	Company Secretary and Compliance Officer
Mr. Rahul Mohan (Appointed w. e. f 10 <sup>th</sup> February 2024) (Resignation w. e. f . 03 <sup>rd</sup> July 2024)	Chief Financial Officer

<b>Audit Committee</b>	
Mr. Sivadas Chettoor	Chairman
Mrs. Indu Kamala Ravindran	Member
Mr. Suresh Menon	Member

<b>Nomination and Remuneration Committee</b>	
Mrs. Indu Kamala Ravindran	Chairman
Mr. Sivadas Chettoor	Member
Mrs. Linta Purayidathil Jose	Member

<b>Stakeholders Relationship Committee</b>	
Mr. Sivadas Chettoor	Chairman
Mrs. Linta Purayidathil Jose	Member
Mr. Shaju Thomas	Member

<b>Statutory Auditors</b>	
M/s. Mahesh C Solanki & Co Chartered Accountants , Registration No: FRN 006228C	

#### **Secretarial Auditors**

M/s. Lakshmmi Subramanian & Associates,  
Company Secretaries  
Murugesu Naicker Complex, No. 81, Greams Road, Chennai-600006.

#### **Internal Auditors**

M/s. Mathew Eapen & Co  
Internal Auditors

#### **Principal Bankers**

State Bank of India

#### **Registrars & Share Transfer Agent**

M/s. Link Intime India Private Limited  
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West)  
Mumbai- 400083  
Phone No: 022 49186270  
E-Mail: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

#### **Stock Exchange Where Company's Securities Are Listed**

BSE Limited

#### **Registered Office, Admin Office & Works**

Land Marvel Nest, First Floor, No. 3 First Main Road Indira Nagar,  
Adyar, Chennai, Tamil Nadu-600020  
Email: [investors@popeescare.com](mailto:investors@popeescare.com)  
**Website:** [www.popeescare.com](http://www.popeescare.com)  
Investor Relationship ID: [investors@popeescare.com](mailto:investors@popeescare.com)  
Phone: +919645500038

## NOTICE TO THE MEMBERS

**NOTICE is hereby given that the 30<sup>th</sup> Annual General Meeting of the Shareholders of M/s. Popees Cares Limited (Formerly known as Archana Software Limited) will be held on Saturday, 28th September 2024 through Video Conference (VC) or Other Audiovisual Means (OAVM) at 11.30 AM to transact the following businesses:**

---

### **ORDINARY BUSINESS:**

- 1. To receive, consider and adopt the Audited financial statements of the Company for the financial year ended March 31, 2024 along with the Balance Sheet, Profit and Loss Account, Cash Flow Statements and report of the board of directors and auditors thereon**
  
- 2. To appoint a Director in place of Mrs. Linta Purayidathil Jose (DIN:06413031) who retires by rotation and being eligible offers herself for re-appointment.**

**“RESOLVED THAT** pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules framed there under (including any statutory modification or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded for the re-appointment of Mrs. Linta Purayidathil Jose, Non-Executive Director, to the extent that she is required to retire by rotation and to continue as the Director of the Company.”

### **SPECIAL BUSINESS:**

- 3. Appointment of M/s. Mahesh C Solanki & Co, Chartered Accountants as the Statutory Auditors of the Company:**

To consider and approve the appointment of M/s. Mahesh C Solanki & Co, Chartered Accountants, as the Statutory Auditors of the company. Therefore, shareholders are requested to consider and if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment or enactment thereof, for the time being in force) and other applicable provisions, if any and pursuant to the recommendation of the Audit Committee and Board of Directors of the Company, M/s. Mahesh C Solanki & Co, Chartered Accountants (Firm Registration Number: 006228C) be and are hereby appointed as the Statutory Auditor of the Company, for a term of five consecutive years to hold the office from the conclusion of this 30<sup>th</sup> Annual General Meeting till the conclusion of the 35<sup>th</sup> Annual General Meeting of the Company at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit as may be mutually agreed between the board and Auditors.

**RESOLVED FURTHER THAT** Mr. Shaju Thomas, Managing Director of the Company, be and is hereby authorized singly or jointly to do all acts and take all such steps as may be necessary, proper or expedient to give effect to above resolution.”

Place: Chennai  
Date: 05.08.2024

By and on behalf of Board of Directors  
For Popees Cares Limited  
*(Formerly known as Archana Software Limited)*

Sd/-  
Mr. Shaju Thomas  
Managing Director  
DIN: 06412983



### **NOTES:**

1. Pursuant to General Circular No.14/2020 dated April 08, 2020, General Circular No.17/2020 dated April 13, 2020, Circular No.20/2020 dated May 05, 2020, Circular No.02/2021 dated January 13, 2021, Circular No.19/2021 dated December 08, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No.02/2022 dated May 05, 2022, CircularNo.10/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023 respectively, issued by the Ministry of Corporate Affairs (“MCA Circulars”), Circular No. 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, Circular SEBI/ HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD- 2/P/CIR/2023/4 dated January 05, 2023 and Circular No. SEBI /HO/CFD/ CFD-POD-2/P/CIR/2023/167 dated October 07, 2023, issued by the Securities and Exchange Board of India (“SEBI Circulars”) and in compliance with the provisions of the Companies Act, 2013 (“Act”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations/SEBI Listing Regulations”), the 30th Annual General Meeting (‘ AGM’) of the Company is being conducted through VC/OAVM Facility, without the physical presence of Members at a common venue. The deemed venue shall be the Registered Office of the Company.
2. 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. As the AGM is being held through VC / OAVM in accordance with the MCA circulars, 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.
3. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. In accordance with, the General Circular No. 09/2023 dated September 25, 2023 read with and Circular No. SEBI /HO/CFD/CFD-POD-2/P/CIR/2023/167 dated October 07, 2023 issued by SEBI, relaxations were provided for dispatching of physical copies of the Annual Report. The Annual Report for the year including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).

6. In line with the Ministry of Corporate Affairs (MCA) Circulars, the Notice of AGM along with Annual Report for the financial year 2023-24, is available on the website of the Company at [www.popeescares.com](http://www.popeescares.com) , on the website of Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com)
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. The members holding shares in electronic form are, therefore, requested to submit their PAN to their respective Depository Participants and for the members holding shares in physical form can submit their PAN and Bank mandate to the Company / RTA.
8. The Register of Members and Share Transfer Books of the Company will remain closed from Sunday, 22<sup>nd</sup> September 2024 to Saturday, 28<sup>th</sup> September 2024 (both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013 and the applicable clauses of the SEBI (Listing Obligations and Disclosures Requirements Regulations) 2015.
9. The Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date on Saturday, 21<sup>st</sup> September 2024, may cast their vote by remote e-voting. The remote e-voting period commences on Wednesday, 25<sup>th</sup> September 2024 at 09:00 A.M. (IST) and ends on Friday, 27<sup>th</sup> September 2024 at 05:00 P.M. (IST). Once the vote on a resolution is casted by the Member, the Member shall not be allowed to change it subsequently.
10. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting by way of VC/OAVM but shall not be entitled to cast their vote again. The details indicating the process and manner for voting by electronic means, the time, schedule including the time period during which the votes may be cast by remote e-voting, the details of the login ID, the process and manner for generating or receiving the password and for casting of vote in a secure manner are provided to the shareholders. The procedures and instructions for 'remote e-voting', 'attending the meeting through VC / OAVM' and 'e-voting at the meeting' are furnished as part of this Notice.
11. The Register of Directors and Key Managerial Personnel (KMP) and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189
12. All documents referred to in the Notice will also be available for electronic inspection, during business hours, without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to the Company. Members seeking any information with regard to the

accounts or any matter to be considered at the AGM, are requested to write to the Company by sending e-mail on [investors@popeescare.com](mailto:investors@popeescare.com). The same will be replied by the Company suitably.

13. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of these members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, M/s. Link Intime India Private Limited for assistance in this regard.
14. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
15. The Board of Directors have appointed M/s. Lakshmmi Subramanian & Associates Practicing Company Secretaries, Chennai, as the Scrutinizer for conducting the e-voting process in a fair and transparent manner and has communicated their willingness to be appointed. The Scrutinizer, after scrutinizing the votes cast during the AGM and through remote e-voting, will not later two working days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.popeescare.com](http://www.popeescare.com) and CDSL website. The results shall simultaneously be communicated to the Bombay Stock Exchange Limited.
16. The Company has engaged the services of CDSL to provide e-voting facilities enabling the members to cast their vote in a secure manner. The e-voting facility will be available at [www.evotingindia.com](http://www.evotingindia.com)

**THE INTRUCTIONS OF SHAREHOLDRES FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

**A. FOR REMOTE E-VOTING:**

- I. The e-voting period would commence on Wednesday, 25<sup>th</sup> September 2024 at 09:00 A.M. (IST) and ends on Friday, 27<sup>th</sup> September 2024 at 05:00 P.M. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) Saturday, 21<sup>st</sup> September 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- II. Members who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- III. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the members. In order to increase the efficiency of the voting process, pursuant to a public consultation, SEBI has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- IV. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail ID in their demat accounts in order to access e-voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>2. After successful login the Easi/ Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<p>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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</p>

	<p>or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a> / 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 and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
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. After Successful login, you will be able to see e-Voting option. Once you 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 and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login Type	Helpdesk details
Individual Shareholders holding securities in	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at

Demat mode with CDSL	<a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free No. 1800 22 55 33.
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no : 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

V. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form

1. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
2. Click on “Shareholders” module.
3. Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Depository Participant are requested to use the sequence number sent by RTA or contact RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

VI. After entering these details appropriately, click on “SUBMIT” tab.

- VII. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- VIII. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- IX. Click on the EVSN for the relevant Popees Cares Limited on which you choose to vote.
- X. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- XI. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- XII. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- XIII. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- XIV. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- XV. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- XVI. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.



## **XVII. Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module. • A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [investors@popeescares.com](mailto:investors@popeescares.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

### **B. FOR ATTENDING THE AGM THROUGH VC / OAVM**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Members who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM
4. Members are encouraged to join the meeting through laptops / iPads for better experience. Further members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Members who would like to express their views / ask questions during the meeting may register themselves as a speaker and send their request in advance at least 10 days prior to the meeting mentioning their name, demat account number / folio number, e-mail ID, mobile number to [Info@popeescares.com](mailto:Info@popeescares.com). The members who do not wish to speak during the AGM but have queries may send their queries to [Info@popeescares.com](mailto:Info@popeescares.com) mentioning their name, demat account number / folio number, e-mail ID, mobile number. The Company will reply to these queries suitably by e-mail.
7. The members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
8. Only those Members, who are present in the AGM through VC/OAVM 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 system available during the AGM.
9. If any Votes are cast by the Members through the e-voting available during the EGM/AGM and if the same Members have not participated in the meeting through VC/OAVM facility, then the votes cast by such Members may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE MEMBERS WHOSE E-MAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES / RTA / COMPANY FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) along with Form ISR-1 and its supporting documents by email to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

**C. FOR E-VOTING DURING THE AGM:**

1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. The link for VC / OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for remote e-voting.
3. Only those members, who are present in the AGM through VC / OAVM 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 system available during the AGM. Further, members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. If any votes are cast by the members through the e-voting available during the AGM and if the same members have not participated in the meeting through VC / OAVM facility, then the votes cast by such members shall be considered invalid as the facility of e-voting during the meeting is available only to the members attending the meeting.

**If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33**

## ANNEXURE TO THE NOTICE

**Details of Directors seeking re-appointment at the 30<sup>th</sup> Annual General Meeting**  
[Pursuant to Regulation 36(3) of the SEBI (LODR) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India]

### Item No: 2

**Appoint a director in place of Mrs. Linta Purayidathil Jose (DIN: 06413031) who retires by rotation and being eligible offers herself for re-appointment**

Name of the Director	Linta Purayidathil Jose
Date of Birth	16/05/1983
DIN	06413031
Date of Appointment	09/11/2023
Nature of Appointment	Re-Appointment
Qualifications	BA economics
Expertise in specific functional area	More than 20 Years of experience in the field of manufacturing of textile and garments including Administration
Relationship with Directors and Key Managerial Personnel	Wife of Mr. Shaju Thomas
No. of Shares in the Company	3,27,975
Directorship in other companies / LLP	<b>Private Limited Companies:</b> 1. Popees Fashions India Private Limited 2. Seataal Properties Private Limited 3. Esthana Designs (OPC) Private Limited 4. Pomees Fashions Private Limited 5. Ourkids Media Private Limited 6. Popees Baby Care Products Private Limited <b>LLP:</b> 1. Karimb Resorts LLP 2. Popees Baby Care LLP
Chairman / Member of the Committee of the Company	<b>Member in:</b> 1. Nomination and Remuneration Committee of the Company 2. Stakeholders Relationship Committee of the Company
Chairman / Member of Other Public Limited Companies which he / she is a Director	Nil

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

As required under Section 102 of the Companies Act, 2013 (the “Act”), the following explanatory statement sets out all material facts relating to business mentioned under Item No. 3 of the accompanying Notice:

#### **Item No: 3**

#### **Appointment of M/s. Mahesh C Solanki & Co, Chartered Accountants as the Statutory Auditors of the Company:**

M/s. N Raja & Associates, Chartered Accountant, Statutory Auditors has shown their inability to continue as Statutory Auditors of the Company due to change in management subsequent to open offer and have tendered their resignation vide their resignation letter dated December 02, 2023 resulting into a casual vacancy in the office of Statutory Auditors of the company. Pursuant to the provisions of Section 139(8) of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and all other applicable laws, if any, casual vacancy caused by the resignation of Auditors can be filled by the Board subject to the approval of the members.

Further, as per the recommendation of the Audit Committee, the Board proposes and recommends that, M/s. Mahesh C Solanki & Co, Chartered Accountants Firm (FRN-006228C) be appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. N Raja & Associates, Chartered Accountants and shall hold office up to the conclusion of the ensuing General Meeting of the Company.

The tenure of M/s. Mahesh C Solanki & Co, Chartered Accountants is up to the 35th Annual General Meeting (AGM) of the Company. Considering their expertise and effective contribution, the Board of Directors of the Company has proposed to the shareholders the appointment of M/s. Mahesh C Solanki & Co, Chartered Accountants for a period of 5 consecutive years, starting from the conclusion of this 30th AGM until the conclusion of 35th Annual General Meeting (AGM) of the Company. Pursuant to provision of Section 139 of the Companies Act, 2013 and the rules framed thereunder, the Company has received written consent from M/s. Mahesh C Solanki & Co, Chartered Accountants and a certificate that they satisfy the criteria provided under Section 141 of the Companies Act, 2013 and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and rules framed thereunder. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. Mahesh C Solanki & Co, Chartered Accountants has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

The details required to be disclosed under Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) are as under:

**A. Proposed fees payable to the Statutory Auditor(s):**

The fees proposed to be paid to M/s. Mahesh C Solanki & Co towards statutory audit and limited review (including certifications but excluding applicable taxes and reimbursements) to Rs.1,00,000/- plus applicable taxes for the financial year.

**B. Terms of appointment:**

Pursuant to Section 139(8)(i) of the Companies Act, 2013, M/s. Mahesh C Solanki & Co , Statutory Auditors of the Company, shall hold from the conclusion of the 30<sup>th</sup> Annual General Meeting (AGM) till the conclusion of the 35<sup>th</sup> Annual General Meeting (AGM) of the Company.

**C. In case of a new auditor, any material changes in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change:**

There have been no material changes to the remuneration paid to our new Statutory Auditors M/s. Mahesh C Solanki & Co, Chartered Accountants, and M/s. N Raja & Associates Chartered Accountants, previous auditor of the Company. Despite the change in the auditing firm, we have ensured that the remuneration remains consistent with the previous arrangement. Our decision to maintain the remuneration unchanged is based on our confidence in the expertise and professionalism of our new auditors.

**D. Basis of recommendation for appointment:** The Board of Directors of Directors and the Audit Committee, at their respective meetings, based on the eligibility criteria prescribed under section 141 of the Companies Act, 2013 have considered various parameters like capability to serve a widespread business landscape as that of the Company, audit experience across the industries, market standing of the firm, clientele served technical knowledge, governance standards, etc., and found M/s. Mahesh C Solanki & Co , Chartered Accountants suitable for this appointment and accordingly, recommended the same.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Ordinary Resolution except and to the extent of their shareholding in the Company.

## **DIRECTORS REPORT TO THE SHARE HOLDER'S**

**Dear Stakeholders,**

Your Directors have pleasure in presenting the 30<sup>th</sup> Director's Report of M/s. Popees Cares Limited (*Formerly known as Archana Software Limited*) (the Company) and along with it, the Audited Financial statements for the Financial year ended 31<sup>st</sup> March 2024.

**1. FINANCIAL RESULTS:**

The financial results of the Company for the year ended 31<sup>st</sup> March 2024 is summarized below:

(Rs. In thousands)

<b>PARTICULARS</b>	<b>2023-24 (Rs.)</b>	<b>2022-23 (Rs.)</b>
Revenue from operations	-	6.00
Other Income	-	-
Total Income	-	6.00
Total expenses	27,993.05	1,215.85
Profit/(Loss) before tax	(27,993.05)	(1,209.85)
Exceptional Item	-	-
Transfer to Reserve		
Profit / (Loss) carried to Balance sheet	(24,464.67)	(1,209.85)

**2. BUSINESS PERFORMANCE:**

During the Financial year under review, your company has made loss of Rs. (24,464.67) as against loss of Rs. (1209.85) (Rs. In thousands) in the previous financial year.

**3. NATURE OF BUSINESS:**

During the Financial Year under Review, the Company has expanded its operations under present management and most importantly to make the Company's Name in line with its objects and the vision of promoters who are well established in Baby care product segment under the brand "Popees"

**4. CHANGE IN NAME OF THE COMPANY:**

During the Financial Year Under Review, the Board of Directors of the Company at their meeting held on 04<sup>th</sup> December, 2023 have approved the change of name of the Company from Archana Software Limited to "Popees Cares Limited". The Members of the Company have approved the change of Company's name vide Special Resolution passed at the Postal Ballot of the Company held on 25<sup>th</sup> January, 2024. Consequently, the Company obtained new Certificate of Incorporation pursuant to change of name dated 05<sup>th</sup> April, 2024 from the Registrar of Companies, Chennai.

**5. SHARE CAPITAL:**

During the financial year under review, the authorized Share Capital of the Company was increased from existing Rs.7,00,00,000/- (Rupees Seven Crores Only) divided into 70,00,000 (Seventy Lacs) Equity Shares of Rs.10/- (Rupees Ten only) to Rs.20,00,00,000/- (Rupees Twenty Crores only) divided into 2,00,00,000 (Two Crores) Equity Shares of Rs.10/- (Rupees Ten) each vide Special Resolution passed at the Postal Ballot of the Company held on 25<sup>th</sup> January, 2024.

**6. DIVIDEND:**

The Board of Directors wish to conserve the profit for future development and expansion and hence have not recommended any dividend for the financial year 2023-24.

**7. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The company has neither given any loans or guarantees nor made any investments as covered under the provisions of section 186 of the Companies Act, 2013 during the financial year 2023-24.

**8. TRANSFER TO RESERVES:**

During the year under review, no amount has been transferred to the general reserve of the Company.

**9. DEPOSITS:**

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 during the said financial year.

**10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:**

There were no related party transactions that were entered into during the financial year (annexure II) in form AOC-2. There are no materially significant related party transactions made by the company with promoters, directors, key managerial personnel or other designated personnel or other designated persons, which may have potential conflict with interest of the company at large.

**11. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

• **Industry Structure & Developments**

The Indian baby clothing industry has seen significant developments from 2022 onwards, driven by several key factors. One of the most impactful is the growing awareness among parents about the need for high-quality, skin-friendly fabrics for their children. This trend is fuelled by an increase in disposable income and exposure to global standards, leading parents to seek premium, comfortable, and safe clothing options for their babies. Additionally, the influence of Western fashion trends through e-commerce platforms has set higher expectations for quality and design in the Indian market. As a result, there is a noticeable shift towards branded



clothing, with a focus on materials that cater to the sensitive skin of infants. The rise of organized retail and the penetration of digital channels have further facilitated the growth and evolution of the baby clothing segment in India.

- **Opportunities & Threats**

The growing population of young Indian parents, coupled with a rise in disposable income, presents significant opportunities for the baby clothing industry. As more parents become aware of the importance of high-quality, baby-sensitive fabrics, there is an opportunity to establish strong brand loyalty by offering products that meet these expectations. The influence of Western brands through e-commerce has also raised the bar for quality and design, making it an ideal time for domestic brands to innovate and capture market share. However, the industry faces considerable threats, particularly from the increasing costs in the supply chain. The baby textile industry, with its high inventory costs, is vulnerable to fluctuations in raw material prices and logistics expenses. Moreover, the competition is intensifying, with both local and international players vying for the attention of the same target audience. This has led to a surge in advertising and brand-building costs, putting pressure on margins and profitability.

- **Risks & Concerns**

The baby clothing industry is fraught with risks, primarily stemming from the complex supply chain dynamics and rising operational costs. The industry's reliance on high-quality fabrics and stringent safety standards means that even small disruptions in the supply chain can lead to significant financial losses. Additionally, the rising costs of raw materials, coupled with the need to maintain large inventories, pose a constant threat to profitability. The increasing competition, both from domestic and international brands, also adds to the pressure, as companies are compelled to spend more on marketing and promotional activities to maintain visibility and consumer interest. These factors, combined with the volatility in consumer spending, make it challenging to sustain growth in such a competitive landscape.

- **Outlook**

Looking ahead, the focus for this year will be on establishing our retail presence through strategic partnerships. This approach will allow us to create spaces where consumers can physically interact with our brand and products, thereby enhancing brand loyalty and customer engagement. While this expansion strategy may impact profitability in the short term due to the initial investments required, it is expected to lay a strong foundation for capturing market share and driving revenue growth in the coming years. We believe that by establishing a robust retail network and strengthening our brand presence, we will be well-positioned to capitalize on the opportunities presented by the growing demand for high-quality baby clothing in India.

## **12. RISK MANAGEMENT POLICY:**

The Company continues to have an effective Risk Management process in place. The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed also discussed at the meetings of the Audit Committee and the Board of Directors of the Company. Major risks, if any, identified by the business and functions are systematically addressed through mitigating action on a continuous basis.

## **13. NOMINATION AND REMUNERATION POLICY:**

Popees Cares Limited has constituted a Nomination and Remuneration Committee and the Committee has formulated a Nomination, Remuneration and Evaluation Policy to provide a framework and set standards for the nomination and remuneration of the Directors, Key Managerial Personnel and Other employees and evaluation of the Directors. The Company aims to achieve a balance of merit, experience and skills amongst its Directors, Key Managerial Personnel and Senior Management. The remuneration policy approved by the board of Directors is available on the website of the Company [www.popeescares.com](http://www.popeescares.com)

## **14. BOARD POLICIES:**

The Company has the following policies which are applicable as per the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 which are placed on the website of the Company [www.popeescares.com](http://www.popeescares.com)

- a) Code of Conduct for Directors and Senior Management
- b) Nomination and Remuneration Policy
- c) Policy on Disclosure of Material Events
- d) Policy on preservation of Documents
- e) Policy on archival of data
- f) Whistle Blower Policy
- g) Policy on Related Party Transactions
- h) POSH Policy
- i) Dividend Distribution Policy
- j) Policy on Material Subsidiary

Since your Company's Paid-up Capital and Net worth is less than Rs.10 Crores and Rs. 25 Crores respectively, the provisions of SEBI (LODR) Regulations, 2015 relating to corporate governance is not applicable.

## **15. PARTICULARS OF EMPLOYEES:**

There are no employees falling within the provisions of section 197 of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Information of employees as per Rule 5(2) of the said Act for the year is "Nil".

**16. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT:**

Training on all sectors is given to its employees periodically and motivated to work in line with the development of the industry. The willingness and commitment of the employees help the company to stand tall among its customer in quality and service.

**17. DISCLOSURE UNDER SEXUAL HARRASMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at the workplace in line with the provisions of the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under for prevention and redressal of complaints of sexual harassment at workplace. The policy is uploaded and can be viewed on the Company's website [www.popeescares.com](http://www.popeescares.com)

During the year and under review the Company has not received any complaints on sexual harassment.

**18. PARTICULARS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:**

The Company does not have any Subsidiaries, Associates and Joint Venture Companies.

**19. MATERIAL CHANGES BETWEEN THE END OF FINANCIAL YEAR AND THE DATE OF REPORT:**

During the Financial Year Under Review, the Following material changes and commitments occurred between the end of the financial year of the company to which the financial statements relate and the date of the report, affecting the financial position of the company:

- Change in Management of the company consequent to the takeover of the Company.
- Increase in the Authorized share capital of the company from existing Rs.7,00,00,000/- (Rupees Seven Crores Only) divided into 70,00,000 (Seventy Lacs) Equity Shares of Rs.10/- (Rupees Ten only) to Rs.20,00,00,000/- (Rupees Twenty Crores only) divided into 2,00,00,000 (Two Crores) Equity Shares of Rs.10/- (Rupees Ten) each vide Special Resolution passed at the Postal Ballot of the Company held on 25<sup>th</sup> January, 2024.

**20. DIRECTORS & KEY MANAGERIAL PERSONNEL AND CHANGE IN BOARD OF DIRECTORS DURING THE FINANCIAL YEAR :**

The following directors were appointed consequent to the takeover of the Company with effect from 09<sup>th</sup> November 2023 :

Mr. Shaju Thomas	Managing Director
Mr. Sivadas Chettoor	Independent Director
Mrs. Indu Kamala Ravindran	Independent Director
Mrs. Linta Purayidathil Jose	Non- Executive Director
Mr. Suresh Menon	Non- Executive Director

Mr. Suresh Thekkemalaikkal Ramakrish Achary	Independent Director
---	----------------------

The following directors resigned consequent to the takeover of the Company with effect from 09<sup>th</sup> November 2023:

Mr. S. Vasanth Kumar	Non-Executive Director
Mr. A. Vishnu Sankar	Whole Time Director
Mr. S. Sonaachalam	Independent Director
Mr. V. Paranthaman	Independent Director
Mrs. P. Parimala	Independent Director

**Directors' appointment / Re-appointment:**

- Appointment of Mrs. Linta Purayidathil Jose (DIN: 06413031) who retires by rotation and being eligible offers herself for re-appointment.

**Company Secretary, CEO & Chief Financial Officer:**

Mr. Krishnan Ramakrishnan Iyer	Company Secretary and Compliance Officer
Mr. Pattappan Appusami	Chief Executive Officer
Mr. RajMohan Chinnaraja	Company Secretary and Compliance Officer
Mr. Josmin Jose (Appointed w. e. f 10 <sup>th</sup> February 2024) (Resignation w. e. f 27 <sup>th</sup> April 2024)	Company Secretary and Compliance Officer
Mr. Rahul Mohan (Appointed w. e. f 10 <sup>th</sup> February 2024) (Resignation w. e. f . 03 <sup>rd</sup> July 2024)	Chief Financial Officer

**Composition of committees of the Board:**

<b>Audit Committee</b>	
Mr. Sivadas Chettoor	Chairman
Mrs. Indu Kamala Ravindran	Member
Mr. Suresh Menon	Member

<b>Nomination and Remuneration Committee</b>	
Mrs. Indu Kamala Ravindran	Chairman
Mr. Sivadas Chettoor	Member
Mrs. Linta Purayidathil Jose	Member

<b>Stakeholders Relationship Committee</b>	
Mr. Sivadas Chettoor	Chairman
Mrs. Linta Purayidathil Jose	Member
Mr. Shaju Thomas	Member

## **21. NUMBER OF MEETINGS OF THE BOARD AND BOARDS' COMMITTEE:**

The Board meets at regular intervals to discuss and decide on business strategies / policies and review the financial performance of the Company. The Board Meetings are pre-scheduled, and a tentative annual calendar of the Board is circulated to the Directors well in advance to facilitate the Directors to plan their schedules.

Meeting	No. of Meetings during the Financial Year 2023-24	Date of the Meeting
Board Meeting	8	24.05.2023, 14.08.2023, 09.11.2023, 04.12.2023, 23.12.2023, 13.01.2024, 19.01.2024, 10.02.2024
Audit Committee	5	24.05.2023, 14.08.2023. 09.11.2023, 04.12.2023, 10.02.2024
Nomination & Remuneration Committee	2	09.11.2023, 10.02.2024
Independent Directors	1	24.05.2023,

The interval between two Board Meetings was well within the maximum period mentioned under section 173 of the Companies Act, 2013, and SEBI Listing (Disclosures and Obligations Requirements) Regulations, 2015.

## **22. VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

Pursuant to Section 177(9) of the Companies Act, 2013, your Company has established a Vigil Mechanism policy for directors and employees to report concerns about unethical behaviors, actual or suspected fraud, violations of Code of Conduct of the Company etc. The mechanism also provides for adequate safeguards against the victimization of employees who avail themselves of the mechanism and also provides for direct access by the Whistle Blower to the Audit Committee. It is affirmed that during the Financial Year 2023-24, no employee has been denied access to the Audit

Committee. The vigil mechanism policy is also available on the Company's website [www.popeescares.com](http://www.popeescares.com)

### **23. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has formulated a Framework on Internal Financial Controls In accordance with Rule 8 (5) (viii) of Companies (Accounts) Rules, 2014, the Company has adequate internal control systems to monitor business processes, financial reporting and compliance with applicable regulations and they are operating effectively.

The systems are periodically reviewed by the Audit Committee of the Board for identification of deficiencies and necessary time-bound actions are taken to improve efficiency at all the levels. The Committee also reviews the observations forming part of internal auditors' report, key issues and areas of improvement, significant processes and accounting policies.

### **24. ANNUAL EVALUATION BY THE BOARD:**

In compliance with the Companies Act, 2013, the performance evaluation of the Board and its Committees were carried out during the year under review.

The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- a) Attendance of Board Meetings and Board Committee Meetings.
- b) Quality of contribution to Board deliberations.
- c) Strategic perspectives or inputs regarding future growth of Company and its performance.
- d) Providing perspectives and feedback going beyond information provided by the management.
- e) Commitment to shareholder and other stakeholder interests.
- f) The evaluation involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors. A member of the Board will not participate in the discussion of his / her evaluation.

### **25. COMPLIANCE WITH SECRETARIAL STANDARDS:**

The Company is following the applicable Secretarial Standards as prescribed and formulated by the Institute of Company Secretaries of India during the financial year 2023-24, to the extent as applicable.

### **26. INDEPENDENT DIRECTORS:**

#### **a) Declaration of Independent Directors:**

The Company has received necessary declaration from all the Independent Directors of the Company under Section 149(7) of the Companies Act, 2013 read with Rule 6 of

Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the Independent Directors of the Company meet the criteria of their Independence laid down in Section 149(6).

**b) Independent Directors Meeting:**

The meeting of the Independent Directors was held on 24<sup>th</sup> May, 2023 as per schedule IV of the Companies Act, 2013.

**c) Familiarisation Programme for Independent Directors:**

The familiarization program is to update the Directors on the roles, responsibilities, rights and duties under the Act and other statutes and about the overall functioning and performance of the Company. The policy and details of familiarization program is available on the website of the Company at [www.popeescare.com](http://www.popeescare.com)

**27. LISTING WITH STOCK EXCHANGES:**

Shares of the Company are listed on BSE Limited and the Company confirms that it has paid the annual Listing Fees for the year 2023-24.

**28. REPORTING OF FRAUDS BY AUDITORS:**

During the year under review, neither the Statutory Auditors nor the Secretarial Auditor has reported to the Audit Committee under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's Report.

**29. AUDITORS AND AUDITORS REPORT:**

**a) STATUTORY AUDITORS:**

M/s. N Raja & Associates, Chartered Accountant, Statutory Auditors has shown their inability to continue as Statutory Auditors of the Company due to change in management subsequent to open offer and have tendered their resignation vide their resignation letter dated December 02, 2023 resulting into a casual vacancy in the office of Statutory Auditors of the company. Pursuant to the provisions of Section 139(8) of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and all other applicable laws, if any, casual vacancy caused by the resignation of Auditors can be filled by the Board subject to the approval of the members.

Further, as per the recommendation of the Audit Committee, the Board proposes and recommends that , M/s. Mahesh C Solanki & Co, Chartered Accountants Firm (FRN-006228C) be appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. N Raja & Associates, Chartered Accountants

and shall hold office up to the conclusion of the ensuing General Meeting of the Company.

M/s. Mahesh C Solanki & Co, Chartered Accountants (FRN- 006228C), have conveyed their consent for the appointment as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

The Auditors' Report for Financial Year ended 31st March 2024 does not contain any qualification, reservation or adverse remark. Hence, there is no requirement for the Board to provide any explanation or comment on the same. The Auditors' Report is enclosed with the financial statements in the Annual Report and the same is self-explanatory.

**b) SECRETARIAL AUDITOR & REPORT:**

Pursuant to the requirements of Section 204 (1) of the Companies Act, 2013 and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Mrs. Lakshmmi Subramanian of M/s. Lakshmmi Subramanian & Associates, Practising Company Secretaries (Membership No.3534 CP:1087) was appointed to conduct secretarial audit for the financial year 2023-2024.

The Secretarial Audit Report as received from the Secretarial Auditor is annexed to this report as Annexure – I. The Secretarial Audit report contain certain observation remarks.

**Boards Reply:**

The Board of Directors taking necessary actions to rectify the observation remarks in the Secretarial Audit Report

**c) INTERNAL AUDITORS:**

The Company has appointed M/s. Mathew Eapen & Co, as the Internal Auditors of the company for the Financial Year 2024-2025. The Audit Committee determines the scope of Internal Audit in line with regulatory and business requirements.

**d) COST AUDITOR:**

Pursuant to notification of Companies (Cost Records and Audit) Rules, 2014 read with Companies (Cost Records and Audit) Amendment rules, 2014 the Company does not fall under the purview of Cost Audit.

**30. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations except SOP Fines levied against the company by Bombay Stock Exchange.



**31. RATIO OF REMUNERATION TO EACH DIRECTOR:**

At present Directors are not receiving any remuneration from the company in view of the financial constraints

**32. CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT:**

The Board of Directors has adopted a policy and procedure on Code of Conduct for the Board Members and employees of the Company in accordance with the SEBI (Prohibition of Insiders Trading) Regulations, 2015. This Code helps the Company to maintain the Standard of Business Ethics and ensure compliance with the legal requirements of the Company.

The Code is aimed at preventing any wrong doing and promoting ethical conduct at the Board and by employees. The Compliance Officer is responsible to ensure adherence to the Code by all concerned.

The Code lays down the standard of Conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the workplace, in business practices and in dealing with stakeholders.

All the Board Members and the Senior Management Personnel have confirmed Compliance with the Code.

**33. CORPORATE SOCIAL RESPONSIBILITY:**

Since the provisions of section 135 of the Companies Act, 2013 is not applicable to the Company as the limits are not breached, a report on CSR activities is not annexed in this Annual report.

**34. EXTRACT OF ANNUAL RETURN:**

Pursuant to the provisions of Section 134(3) (a) and Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company as at March 31, 2024 is uploaded on the website of the Company and can be accessed at [www.popeescares.com](http://www.popeescares.com)

**35. DISCLOSURE REQUIREMENTS:**

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and is of the view that such systems are adequate and operating effectively.

**36. DIRECTORS' RESPONSIBILITIES STATEMENT:**

Pursuant to the requirement under Section 134 (3) (c) of Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

1. In the preparation of the annual accounts, the applicable accounting standard had been followed along with proper explanation relating to material departures
2. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Profit or Loss of the Company for that period.
3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The Directors have prepared the Annual accounts on a going concern basis.
5. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
6. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating.

### **37. CORPORATE GOVERNANCE REPORT:**

As on 31<sup>st</sup> March, 2024, the Company's Paid-up Capital and Net worth is less than Rs. 10 Crores and Rs. 25 Crores respectively. Hence, compliance with respect to Regulations 17-27 of SEBI Listing Obligations & Disclosure requirements (LODR) Regulations, 2015 will not apply to the company.

### **38. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO AS PER SECTION 217(1) COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988.**

➤ **Conservation of energy: -**

1. The steps taken or impact on conservation of energy: N.A.
2. The steps taken by the Company for utilizing alternate sources of energy: N.A.
3. The capital investment on energy conservation equipment: N.A.

➤ **Technology absorption:**

1. The efforts made towards technology absorption: N.A
2. The benefits derived like product improvement, cost reduction product development or import substitution: N.A
3. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) -
  - The details of technology imported: N.A

- The year of import: N.A
- Whether the technology been fully absorbed. N.A.
- 4. If not fully absorbed, areas where absorption has not taken place and the reasons thereof; and: N.A.
- 5. The expenditure incurred on Research and Development. N.A.

➤ **Foreign Exchange Earnings And Outgo: NA**

**39. ACKNOWLEDGEMENTS:**

Your Directors wish to place on record their appreciation of the Contributions made by employees at all levels, towards the continued growth and prosperity of your Company. Directors also take this opportunity to convey theirs thanks to all the valued shareholders of the Company and to the Bankers for their valuable services.

**40. CAUTIONARY STATEMENT:**

The statements contained in the Board's Report and Management Discussion and Analysis Report contain certain statements relating to the future and therefore are forward looking within the meaning of applicable securities, laws and regulations. Various factors such as economic conditions, changes in government regulations, tax regime, other statues, market forces and other associated and incidental factors may however lead to variation in actual results.

Date: 05.08.2024

Place: Chennai

By and on behalf of the Board of Directors  
For Popees Cares Limited  
*(Formerly known as Archana Software Limited)*

Sd/-  
Mr. Shaju Thomas  
Managing Director  
DIN: 06412983

Sd/-  
Linta Purayidathil Jose  
Non-Executive Director  
DIN: 06413031

---



**Annexure-I**

**Form No. MR-3**

**Secretarial Audit Report for the financial year ended 31.03.2024**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
**M/s. POPEES CARES LTD,**  
*(Formerly Known as Archana Software Limited)*

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Popees Cares Limited (Formerly Known as Archana Software Limited) (hereinafter called the Company). Secretarial audit was conducted in a manner that provided by us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company'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, 2024, 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 also examined,

- (a) all the documents and records made available to us and explanation provided by the **M/s. Popees Cares Limited (Formerly Known as Archana Software Limited)** ("the Listed Entity"),
- (b) the filings/submissions made by the Listed Entity to the Stock Exchanges
- (c) website of the listed entity,
- (d) books, papers, minute books, forms and returns filed with the Ministry of Corporate Affairs and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2024 according to the provisions as applicable to the Company during the period of audit and subject to the reporting made hereinafter and in respect of all statutory provisions listed hereunder:
  - The Companies Act, 2013 (the Act) and the Rules made there under;
  - The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;

- The Depositories Act, 1996 and the Regulations and Bye-laws framed there under
- 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time;
  - b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended from time to time ;
  - c) The Securities and Exchange Board of India (Prohibition of Insider Trading Regulations, 2015 as amended from time to time;
  - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time;

We hereby report that

- a) The Listed Entity has complied with the provisions of the above Regulations and circulars/guidelines issued there under, except mentioned in this report.
- b) The Listed Entity has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued there under in so far as it appears from our examination of those records.
- c) There were few actions taken against the listed entity/its promoters/directors either by SEBI or by Stock Exchanges (including under the Standard Operation Procedures issued by SEBI through various circulars) under the aforesaid Acts/Regulations and circulars/guidelines issued there under .

We have also examined the compliance with the applicable clauses of the following:

- i. The Listing Agreements entered into by the Company with the Stock Exchanges, where the Securities of the Company are listed and the uniform listing agreement with the said stock exchanges pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- ii. Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India as amended from time to time.

In our opinion and as identified and informed by the Management, the following laws are Specifically applicable to the Company:

I.	The Trademarks Act, 1999.
II.	The Patents Act, 1970.
III.	The Shops and Establishments Act, 1953.
IV.	The Minimum Wages Act, 1948

It is reported that during the period under review, the Company has been regular in complying with the provisions of the Act, Rules, Regulations and Guidelines, as mentioned above, except for the following:

1. There was Delay in the filing of few forms, however the same was filed with additional fee with the Registrar of Companies.
2. The Company is in the process of improving in certain areas as provided under Secretarial Standard 1 (SS 1) and Secretarial Standard 2 (SS 2)
3. The company has to improve in certain areas of LODR regulations.
4. The Company Secretary has tendered his resignation w.e.f. 10<sup>th</sup> February 2024. The Company is in the process to appoint a Company Secretary.
5. The CFO has tendered his resignation w.e.f. 03<sup>rd</sup> July 2024. The Company is in the process to appoint a Chief Financial Officer.

We further report that there were no actions/events in the pursuance of

1. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
2. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
3. Securities and Exchange Board of India (Buy-back of Securities) Regulations 2018;
4. Securities and Exchange Board of India (Issue and Listing of Municipal Debt Securities) Regulations, 2015;
5. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings

We further report that, based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, in our opinion, adequate systems and control mechanism exist in the Company to monitor and ensure compliance with other applicable general laws including Human Resources and Labour laws

We further report that the compliance by the Company of applicable financial laws, like Direct and indirect tax laws, has not been reviewed in this Audit since the same have been Subject to review by Statutory financial auditor and other designated professionals.

## **We further report that**

The Board of Directors of the Company is constituted with Executive, Non- Executive and Independent Directors. Consequent to the takeover, there was a change in management during the period under review.

Notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were delivered 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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meeting of the Board of Directors or Committees of the Board as the case may be.

We further report that during the audit period the following events which have a major bearing on the Company`s affairs have occurred:

- Mr. Shaju Thomas and Mrs. Linta P Jose had entered into a Share Purchase Agreement with Mr. Vasanth Kumar dated 29<sup>th</sup> of June 2023 in which they have agreed to purchase 13,11,101 fully paid-up equity shares of Rs.10/- each constituting 21.61% of the total voting share capital of the company.
- The Company went through an Open offer which was approved on 11<sup>th</sup> of October 2023.
- The Following directors and key managerial persons ( KMPs) were resigned with effect from 09<sup>th</sup> of November 2023:

Mr. S. Vasanth Kumar - Non-Executive Director
Mr. A. Vishnu Sankar - Whole Time Director
Mr. S. Sonaachalam - Independent Director
Mr. V. Paranthaman - Independent Director
Mrs. P. Parimala - Independent Director
Mr. Krishnan Ramakrishnan Iyer – CS
Mr. Pattappan Appusami – CEO
Mr. RajMohan Chinnaraja - CFO



- The Appointment of the following directors happened consequent to the takeover of the Company with effect from 09<sup>th</sup> of November 2023 :

Mrs. Indu Kamala Ravindran	Non – Executive Independent Director
Mrs. Linta P Jose	Non – Executive Director
Mr. Shaju Thomas	Managing Director
Mr. Sivada Chettoor	Non – Executive Independent Director
Mr. Suresh Menon	Non – Executive Director

- The Company has appointed Mrs. Indu kamala Ravindran (DIN: 09252600) as an independent director of the company with effect from 09<sup>th</sup> of November 2023 vide postal ballot dated 25.01.2024.
- The Company has appointed Mr. Sivadas Chettoor (DIN: 01773249) as an independent director of the company with effect from 09<sup>th</sup> of November 2023 vide postal ballot dated 25.01.2024.
- The Company has appointed Mrs. Linta P Jose (DIN: 06413031) as a director of the company with effect from 09<sup>th</sup> of November 2023 vide postal ballot dated 25.01.2024.
- The Company has appointed Mr. Suresh Menon (DIN: 06914200) as a director of the company with effect from 09<sup>th</sup> of November 2023 vide postal ballot dated 25.01.2024.
- The Company has appointed Mr. Shaju Thomas (DIN: 06412983) as a Managing director of the company with effect from 09<sup>th</sup> of November 2023 vide postal ballot dated 25.01.2024.
- The name of the Company has been changed from “ Archana Software Limited” to “ Popees Cares Limited” vide postal ballot dated 25.01.2024.
- The Company has increased its Authorised Share Capital from Rs. Rs. 7,00,00,000/- (Rupees Seven Crores only) divided into 70,00,000 (Seventy Lakhs) Equity Shares of Rs. 10/- each to Rs. 20,00,00,000/- (Rupees Twenty Crores only) divided into 2,00,00,000 (Two Crores) Equity Shares of Rs. 10/- (Rupees Ten) each vide postal ballot dated 25.01.2024.

- Reclassification of Mr. Vasanth Kumar from “Promoter and Promoter Group Category to Public category” vide postal ballot dated 25.01.2024. The Company is yet to obtain stock exchange approval for the same.
- M/S Mahesh C Solanki & Co, Chartered Accountants Firm (FRN- 006228C) has been appointed as the statutory auditors of the company due to casual vacancy with effect from 02<sup>nd</sup> of December 2023 vide postal ballot dated 25.01.2024.
- Appointment of Mr. Josmin Jose as the Company Secretary and Compliance officer of the Company with effect from 10<sup>th</sup> of February 2024.
- Appointment of Mr. Rahul Mohan as the Chief Financial Officer of the Company with effect from 10<sup>th</sup> of February 2024.
- issue and allotment of 25,02,443 Fully Convertible Warrants (“Warrants”) for cash at price of Rs. 51.15/- each per warrant, aggregating to Rs. 12,79,99,960, ranking in all respects pari-passu with the existing equity shares of the Company, to Promoters of the Company via EGM dated 14<sup>th</sup> of February 2024. The Company is yet to obtain stock exchange approval for the same.
- The Company has received SOP fines against various regulations in mail dated 30-01-2024. However the Company has filed a waiver application for the same and it is pending with the listing operation team.

I further report except as given below, no other material events have been occurred during the period after the end of the Financial Year and before the signing of this Report.

- The Name of the Company has been changed from “ Archana Software Limited” to “Popees Cares Limited” with effect from 05<sup>th</sup> of April 2024.
- Resignation of Mr. Josmin Jose from the Position of Company Secretary of the Company with effect from 27<sup>th</sup> of April 2024.
- Appointment of Mr. Thekkemalaikkal Ramakrish Achary Suresh (DIN: 01859728) as an Independent Director of the company with effect from 10 February 2024.
- The Company has approved the Shifting of Register office from the “State of Tamil Nadu to the State of Kerela” via postal ballot dated 05<sup>th</sup> of July 2024.

- Resignation of Mr. Rahul Mohan from the position of Chief Financial officer with effect from 03<sup>rd</sup> of July 2024.
- The Board has approved the proposal of raising of funds by the Company through Rights Issue of Equity Shares for the sum not exceeding Rs. 50.00 Crore in its meeting held on 05<sup>th</sup> of August 2024, subject to requisite approvals from the statutory, regulatory and other authorities.

Place: Chennai  
Date: 06.08.2024

For **LAKSHMMI SUBRAMANIAN & ASSOCIATES**

Sd/-  
Lakshmi Subramanian  
Senior Partner  
FCS No. 3534  
C.P. No. 1087  
Peer Review Certificate No:1670/2022  
UDIN: F003534F000910121

## ANNEXURE – A

To,  
The Members  
**M/s. POPEES CARES LTD,**  
*(Formerly Known as Archana Software Limited)*

1. Maintenance of secretarial records 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. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever 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 the management. My examination is limited to the verification of procedures on a random 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.

Place: Chennai  
Date: 06.08.2024

For **LAKSHMMI SUBRAMANIAN & ASSOCIATES**

Sd/-  
Lakshmi Subramanian  
Senior Partner  
FCS No. 3534  
C.P. No. 1087  
Peer Review Certificate No:1670/2022  
UDIN: F003534F000910121

**DETAILS OF RELATED PARTY TRANSACTIONS**

**Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Details of contracts or arrangements or transactions not at arm's length basis- None

Details of material contracts or arrangement or transactions at arm's length basis. Please refer to Significant accounting policies 2(u) of the Notes on Accounts forming part of the standalone Financial Statements- Nil

By and on behalf of Board of Directors  
For Popees Cares Limited  
*(Formerly known as Archana Software Limited)*

Sd/-  
Mr. Shaju Thomas  
Managing Director  
DIN: 06412983

Sd/-  
Linta Purayidathil Jose  
Non-Executive Director  
DIN: 06413031

**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,

**M/s. Popees Cares Limited**

Land Marvel Nest, First Floor, 3 First Main Road Indira Nagar  
Adyar, Chennai, Tamil Nadu-600020

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s. Popees Cares Limited having CIN L17120TN1994PLC029226 and having its registered office at Land Marvel Nest, First Floor, 3 First Main Road Indira Nagar, Adyar, Chennai, Tamil Nadu-600020 (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, for the year ended 31<sup>st</sup> March 2024.

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](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company and 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 March 31, 2024 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	Name of Director	Designation	DIN	Date of original Appointment in Company
1	Mr. Shaju Thomas	Managing Director	06412983	09/11/2023
2	Mr. Sivadas Chettoor	Director	01773249	09/11/2023
3	Mrs. Linta Purayidathil Jose	Director	06413031	09/11/2023
4	Mr. Suresh Menon	Director	06914200	09/11/2023
5	Mrs. Indu Kamala Ravindran	Director	09252600	09/11/2023
6	Mr. Suresh Thekkemalaikkal Ramakrish Achary	Director	01859728	10/02/2024

Ensuring the eligibility of 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: Chennai  
Date: 03.09.2024

For **LAKSHMMI SUBRAMANIAN & ASSOCIATES**

Sd/-  
Lakshmi Subramanian  
Senior Partner  
FCS No. 3534  
C.P. No. 1087  
Peer Review Certificate No:1670/2022  
UDIN: F003534F001120903

## **Independent Auditors' Report**

To the Members of **POPEES CARES LIMITED**

### **Report on the Audit of Financial Statements**

#### **Opinion**

We have audited the financial statements of **POPEES CARES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2024, and the Statement of Profit and Loss, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

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 31 March, 2024, and profit for the year ended on that date.

#### **Basis for opinion**

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



### **Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### **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 Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do 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 and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management for the Financial Statements**

The Company's board of directors are 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act.

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 statement 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 entity'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 entity or to cease operations, or has no realistic alternative but to do so.

### **Auditors' Responsibilities for the Audit of the Financial Statements**

- a) 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 auditor's report that includes our opinion.
- b) Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with auditing standards will always detect a material misstatement when it exists.
- c) 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 auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. And 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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- 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 Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the Entity 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 auditor's 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**

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 Companies Act, 2013, we give in the '**Annexure A**' statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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;
- (c) The balance sheet, the statement of profit and loss and Cash Flow Statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the **Companies (Accounts) Rules, 2014**;
- (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 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 with reference to the financial statements and the operating effectiveness of such controls, refer to our separate report in "Annexure B" to this report.; and

g) With respect to the other matters to be included in the Auditor's 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;

a. The Company does not have any pending litigations which would impact its financial position;

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For Mahesh C Solanki & Co.,  
Chartered Accountants  
FRNo. 006228C

s/d

CA Vinay Kumar Jain  
Memb No. 232058  
Partner

UDIN: 24232058BKCZSO5605

Place: Chennai,  
Date: 30-05-2024.

**Annexure A – Additional Information Annexed to the Independent Auditors’ Report to the Members of the Company on the Financial Statement for the year ended 31<sup>st</sup> March, 2024.**

- i. In respect of its Property, Plant and Equipment and Intangible assets:
- (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 hold any Intangible assets.
- (b) In our opinion, all the Property, Plant and Equipment have been physically verified by the Management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies between the book records and Physical Verification were noticed.
- (c) No Immovable Property are held by the company as on 31<sup>st</sup> March 2024, Accordingly, clause i(c) of the Order is not applicable.
- (d) The Company has not revalued its Property, Plant and Equipment or Intangible assets or both during the year.
- (e) There is no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. In respect of its inventories:
- The Company does not hold any inventory. Therefore, the provisions of Clause 3(ii) of the said Order are not applicable to the Company.
- iii. According to the information and explanations given to us and on the basis of examination of records, the company has not made any investments, provided any guarantee or security nor granted any advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships during the year and accordingly the provisions of Clause 3(iii) of the said Order are not applicable to the Company.

- iv. The company has not granted any loans, investments, guarantees, and security covered under the provisions of section 185 and 186 of the Companies Act, 2013 and hence this clause is not applicable to the company.
  
- v. The Company has not accepted any deposits from the public. So, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, are not applicable to the company.
  
- vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, for any of the services rendered by the Company. Thus, reporting under clause 3 (vi) of the Order is not applicable to the Company.
  
- vii. (a) In our opinion and according to the information and explanations given to us, undisputed statutory dues, including Provident Fund, Employees State Insurance, Income tax, Service tax, Goods and Service Tax, cess, and other material statutory dues have been regularly deposited during the year with the appropriate authorities. According to the information and explanations given to us, there are no arrears of statutory dues which are outstanding as at 31st March 2024 for a period of more than six months from the date they became payable.  
  
(b) In our opinion and according to the information and explanations given to us, there are no dues of Income Tax, Service tax and Goods and Service tax which have not been deposited on account of any dispute.
  
- viii. In our opinion and according to the information and explanation given to us, there is no such transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

- ix. (a) According to the records of the company examined by us and the information and explanation given to us, the company has not defaulted in repayment of dues to any financial institution or bank as at the balance sheet date.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that funds raised on short-term basis have not been used for long term purposes.
- (e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).
- 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. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us an on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.



- xi. (a) To the best of our knowledge and belief and according to the information and explanations given to us, during the year, no fraud by the Company and no material fraud on the Company were noticed or reported during the course of our audit.

(b) There is no report under sub-section (12) of section 143 of the Companies Act has been filed by the us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, the company has not received any whistle-blower complaints during the year.
  
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, clause 3(xii) of the Order is not applicable.
  
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with Section 177 and Section 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
  
- xiv. (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.
  
- xv. In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them in compliance with the provisions of Section 192 of the Companies Act, 2013. Accordingly, clause 3(xv) of the Order is not applicable.

- xvi. (a) The company is not a Banking company or NBFC, there is no liability to obtain registration under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence clause xvi (c) of the Order is not applicable.
- (d) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence clause xvi (d) of the Order is not applicable.
- xvii. The Company has incurred cash loss of Rs.27,959.84 thousands in the current financial year 2023-24 and cash loss of Rs.1209.85 thousands in the immediately preceding financial year 2022-23.
- xviii. The previous Statutory Auditor of the Company M/s.N.Raja & Associates (Firm #003388S) have tendered their resignation on 02-12-2023 due to change in the Management of the Company.
- xix. This company Popees Cares Limited (previously known as Archana Software Limited) was acquired by the current Acquirier & Promoter on 10-10-2023 and subsequently on 05-04-2024 the name of the said company was changed from Archana Software Limited to Popees Cares Limited. Since the accumulated losses upto 31Mar2024 was Rs.627.22 the initial share capital of the company Rs.604.40 Lacs was reduced to minus Rs.22.83 Lacs as at 31Mar2024. Also as the commercial operations are not yet started by this company its Profitability Ratios (Ref: Financial Notes 19A) also became negative for this year 2023-24. With the aim to enhance its financial flexibility and create opportunities for future growth and investment, the company management already decided to bring in additional capital from the public issue and as well by issuing Fully Convertible Share Warrants. As subsequently in this regard a Resolution was passed by the company's members through the postal Ballot to increase the Authorised share Capital of the Company from Rs.7 Crores to 20 Crores, making proper e-filing in Form No.MGT-14 on 21-02-2024 and as well as the

Resolution passed at the meeting of the Board of Directors of the Company on 19-01-2024 for issuing fully convertible share warrants to the extent of Rs,12,79,99,960/- was approved by the Shareholders on 14-02-2024, the company is going to get new additional capital by way of said share warrants issue of Rs.12,79,99,960/- and also having the opportunity to effectively use its surplus increased authorized capital, to fund its new projects as and when required, **the company is having the scope to start their commercial operations in due course shortly and resultantly the company will start to make taxable profit in coming periods and will be in a position to recover all their losses made till 31 March,2024 and there by will improve its Profitability and other Financial Ratios besides improving its present financial health.** On the basis of the above details including based on our knowledge of 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 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.

xx. (a) The provisions of Sec 135 of the Act is not applicable to the company, since it does not meet the eligibility criteria for CSR activity. And hence this clause is not applicable to the company and the company is not required to transfer any unspent amount pertaining to the year under report to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub section (5) of section 135 of the said Act.

(b) There is no such amount remaining unspent under subsection (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of subsection (6) of section 135 of the said Act.

- xxi. There is no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies.

For Mahesh C Solanki & Co.,  
Chartered Accountants  
FRNo. 006228C

s/d

CA Vinay Kumar Jain  
Memb No. 232058  
Partner

UDIN:24232058BKCZSO5605

Place: Chennai,  
Date: 30-05-2024.

## **ANNEXURE B TO INDEPENDENT AUDITOR'S REPORT**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls with reference to the Financial Statements of Abate AS Industries Limited (Formerly known as Trijal Industries Limited) ('the Company') as of 31 March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria 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 Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about

whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting with reference to these financial statements.

### **MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**OPINION**

In our opinion, the Company has an internal financial controls system with reference to Ind AS financial statements which are operating effectively, design whereof needs to be enhanced to make it comprehensive. Based on verification of process control matrices, made available to us for the financial year under report and thereafter, in our opinion considering the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note, appropriate documentation thereof needs to be strengthened to make the same commensurate with the size of the Company and nature of its business

For Mahesh C Solanki & Co.,  
Chartered Accountants  
FRNo. 006228C

s/d

CA Vinay Kumar Jain  
Memb No. 232058  
Partner

UDIN: 24232058BKCZSO5605

Place: Chennai  
Date: 30-05-2024

<b>POPEES CARES LIMITED</b>				
(Formerly known as Archana Software Limited)				
(CIN: L17120TN1994PLC029226)				
Corporate Office:Nahala Building,Near Emax Theatre,Velliparamba,Calicut Medical College,Kozhikode,Kerala-673 008				
Balance Sheet as at March 31,2024				
(Rupees in thousands)				
	PARTICULARS	Note no	31st March 2024	31st March 2023
<b>I.</b>	<b>ASSETS</b>			
(1)	<b>NON CURRENT ASSETS</b>			
	(a) Property, Plant and Equipment	3	192.54	80.10
	(b) Capital Work-in Progress		-	-
	(c) Other Intangible assets		-	-
	(d) Investment	5	-	4.00
	(e) Financial Assets		-	-
	(f) Deferred Tax Asset		-	-
	(g) Other non current assets		-	-
	<b>TOTAL NON CURRENT ASSETS</b>		<b>192.54</b>	<b>84.10</b>
(2)	<b>CURRENT ASSETS</b>			
	(a) Inventories	4	-	9,222.26
	(b) Financial Assets	8	-	210.00
	Trade receivables	6	-	15,398.81
	Cash and cash equivalent	7	403.32	513.69
			-	-
	(c) Current tax assets	8	829.68	487.49
	(d) Other Current assets	8	-	21.60
	<b>TOTAL CURRENT ASSETS</b>		<b>1,233.00</b>	<b>25,853.85</b>
	<b>TOTAL ASSETS</b>		<b>1,425.54</b>	<b>25,937.95</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>			
(1)	<b>EQUITY</b>			
	(a) Equity share capital	9	60,439.50	60,439.50
	(a) Other equity	10	(62,722.29)	(38,257.62)
	<b>TOTAL EQUITY</b>		<b>(2,282.79)</b>	<b>22,181.88</b>
(2)	<b>NON CURRENT LIABILITIES</b>			
	(a) Financial liability		-	-
	(b) Provisions		-	-
	(c) Deffered Tax liabilities	11	-	3,528.38
	<b>TOTAL NON CURRENT LIABILITIES</b>		<b>-</b>	<b>3,528.38</b>
(3)	<b>CURRENT LIABILITIES</b>			
	(a) Financial liability(Payable to Promoter)	12	3,259.21	-
	(b) Trade Payable		-	-
	(c) Other current liabilities	12	239.89	227.69
	(d) Provisions	13	115.00	-
	(e) Current tax liabilities	12	94.23	-
	<b>TOTAL CURRENT LIABILITIES</b>		<b>3,708.33</b>	<b>227.69</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,425.54</b>	<b>25,937.95</b>
Notes 1 to 32 form an integral part of the financial statements as per our report of even date attached.				
<b>For Mahesh C Solanki &amp; Co</b>		<b>For Popees Cares Limited</b>		
Chartered Accountants				
FRN No.006228C				
s/d		s/d	s/d	
<b>CA Vinay Kumar Jain</b>		<b>Shaju Thomas</b>	<b>Linta P Jose</b>	
Partner /Memb No.232058		(DIN: 06412983)	(DIN: 06413031)	
UDIN:24232058BKCZSO5605		(Managing Director)	(Director)	
Place: Chennai, Tamil Nadu				
Date: 30-05-2024				



**POPEES CARES LIMITED**  
(Formerly known as Archana Software Limited)  
(CIN: L17120TN1994PLC029226)

Corporate Office: Nahala Building, Near Emax Theatre, Velliparamba, Calicut Medical College, Kozhikode, Kerala-673 008

Statement of Profit and Loss for the year ended March 31,2024

(Rupees in thousands)

	PARTICULARS	Note no	31st March 2024	31st March 2023
	<b>Income</b>			
(1)	Revenue from operations	14	-	6.00
(2)	Other Income		-	-
	<b>Total Income</b>		<b>-</b>	<b>6.00</b>
(3)	Expenses			
	Cost of Material Consumed		-	-
	Cost of Materials Consumed		-	-
	Purchase of stock in trade		-	-
	Changes in inventories of Finished goods	15	-	-
	Excise duty		-	-
	Employee Benefit Expenses	16	149.55	234.00
	Finance Cost		-	-
	Depreciation & Amortisation Expenses	03	33.21	-
	Other Expense	17	27,810.29	981.85
	<b>Total Expenses</b>		<b>27,993.05</b>	<b>1,215.85</b>
(4)	<b>Profit before tax</b>		<b>(27,993.05)</b>	<b>(1,209.85)</b>
(5)	<b>Tax expense</b>	18		
	Income tax		-	-
	Current tax		-	-
	Deferred tax		(3,528.38)	-
	Total Tax expenses		-	-
(6)	<b>Profit for the period (after tax)</b>		<b>(24,464.67)</b>	<b>(1,209.85)</b>
(7)	Other Comprehensive Income		-	-
(8)	<b>Total Comprehensive Income (6+7)</b>		<b>(24,464.67)</b>	<b>(1,209.85)</b>
(9)	Earnings per Share of Rs.10/-each	19	<b>(4.05)</b>	<b>(0.20)</b>

Notes 1 to 32 form an integral part of the financial statements as per our report of even date attached.

**For Mahesh C Solanki & Co**

Chartered Accountants

FRN No.006228C

s/d

**CA Vinay Kumar Jain**  
Partner /Memb No.232058  
UDIN:24232058BKCSO5605

Place: Chennai, Tamil Nadu

Date: 30-05-2024

**For Popees Cares Limited**

s/d

**Shaju Thomas**  
(DIN: 06412983)  
(Managing Director)

s/d

**Linta P Jose**  
(DIN: 06413031)  
(Director)

**POPEES CARES LIMITED**  
(Formerly known as Archana Software Limited)  
(CIN: L17120TN1994PLC029226)

Corporate Office: Nahala Building, Near Emax Theatre, Velliparamba, Calicut Medical College, Kozhikode, Kerala-673 008

Statement of Cash Flows for the year ended March 31, 2024

(Rupees in thousands)

	PARTICULARS	Note no	31st March 2024	31st March 2023
(A)	<b>Cash Flow from Operation Activities</b>			
	Net Profit before tax and extraordinary items		(27,993.05)	(1,209.85)
	Adjustments for:			-
	Depreciation		33.21	-
	Bad debts written off		14,060.86	-
	Inventories written off		9,222.26	-
	Operating Profit before working capital charges		(4,676.72)	(1,209.85)
	Adjustments for:			
	Decrease / (Increase) in Inventories		-	-
	Decrease / (Increase) in trade receivables		1,337.95	1,285.29
	Decrease / (Increase) in other current assets		(110.59)	-
	Decrease / (Increase) in loans and advances		-	(167.12)
	Decrease / (Increase) in trade payables		-	110.76
	Decrease / (Increase) in other current liabilities		3,365.63	-
	Decrease / (Increase) in provisions		115.00	-
	Cash generated from operations		31.28	19.08
	Interest paid		-	-
	Direct taxes paid		-	-
	Cash flow before extraordinary item		-	19.08
	Extraordinary item (Net)		-	-
	<b>Net Cash from operating activities</b>		<b>31.28</b>	<b>19.08</b>
(B)	<b>Cash Flow from Investing Activities</b>			
	Purchase of Fixed Assets		(225.75)	-
	Fixed Assets written off		80.10	-
	Investments Written Off		4.00	-
	Purchase of Investments		-	-
	Interest Received		-	-
	Dividend Received		-	-
	Net Cash used in Investing Activities		-	-
	<b>Net Cash from operating activities</b>		<b>(141.65)</b>	<b>-</b>
(C)	<b>Cash Flow from Finance Activities</b>			
	Proceeds from issue of share capital		-	-
	Proceeds from long term borrowings		-	-
	Dividend paid		-	-
	Net Cash used in Finance Activities		-	-
	<b>Net Cash from Finance activities</b>		<b>-</b>	<b>-</b>
	<b>Net Increase in Cash &amp; cash equipment [A+B+C]</b>		<b>(110.37)</b>	<b>19.08</b>
	Cash and cash equivalent as at (Opening balance)		513.69	494.61
	Cash and cash equivalent as at (Closing balance)		403.32	513.69

Notes 1 to 32 form an integral part of the financial statements as per our report of even date attached.

**For Mahesh C Solanki & Co**

Chartered Accountants

FRN No.006228C

s/d

**CA Vinay Kumar Jain**

Partner / Memb No.232058

UDIN:24232058BK CZSO5605

Place: Chennai, Tamil Nadu

Date: 30-05-2024

**For Popees Cares Limited**

s/d

**Shaju Thomas**

(DIN: 06412983)

(Managing Director)

s/d

**Lintu P Jose**

(DIN: 06413031)

(Director)

**POPEES CARES LIMITED**  
(Formerly known as Archana Software Limited)  
(CIN: L17120TN1994PLC029226)

Corporate Office: Nahala Building, Near Emax Theatre, Velliparamba, Calicut Medical College, Kozhikode, Kerala-673 008

Statement of Changes in Equity for the year ended March 31, 2024

Rupees in thousands

**Equity share capital**

**Current Reporting Period**

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
60,439.50	-	-	-	60,439.50

**Previous Reporting Period**

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
60,439.50	-	-	-	60,439.50

**Other equity**

**Current Reporting Period**

	Reserves and Surplus	Other comprehensive income	Total
	Retained Earnings	Equity Instruments through Other Comprehensive Income	
Balance at the beginning of Current reporting period	(38,257.62)	-	(38,257.62)
Profit/(Loss) for the period	(24,464.67)	-	(24,464.67)
Other comprehensive income / (losses)	0	-	-
<b>Total comprehensive income</b>	(62,722.29)	-	(62,722.29)
Dividends	-	-	-
<b>Balance at the end of the current reporting period</b>	(62,722.29)	-	(62,722.29)

**Previous Reporting Period**

	Reserves and Surplus	Other comprehensive income	Total
	Retained Earnings	Equity Instruments through Other Comprehensive Income	
Balance at the beginning of Previous reporting period	(37,047.77)	-	(37,047.77)
Profit/(Loss) for the period	(1,209.85)	-	(1,209.85)
Other comprehensive income / (losses)	0	-	-
<b>Total comprehensive income</b>	(38,257.62)	-	(38,257.62)
Dividends	-	-	-
<b>Balance at the end of the Previous reporting period</b>	(38,257.62)	-	(38,257.62)

Notes 1 to 32 form an integral part of the financial statements

As per our report of even date attached

**For Mahesh C Solanki & Co.,**

Chartered Accountants

FRNo.006228C

s/d

**CA Vinay Kumar Jain**

Partner/Mem No. 232058

**UDIN:24232058BKZSO5605**

Place: Chennai, Tamil Nadu

Date: 30-05-2024

**For Popees Cares Limited**

s/d

**Shaju Thomas**

(DIN: 06412983)

(Managing Director)

s/d

**Lintu P Jose**

(DIN: 06413031)

(Director)

**POPEES CARES LIMITED**  
**(Formerly known as Archana Software Limited)**  
**(CIN: L17120TN1994PLC029226)**

**Corporate Office: Nahala Building, Near Emax Theatre, Velliparamba, Calicut Medical College, Kozhikode, Kerala-673 008**

**Notes to the standalone financial statements for the year ended March 31, 2024**

**Note:1 Corporate information**

On 10 October 2023 a BSE Listed Company Archana Software Limited founded in 1994 was acquired by the current Acquirer & Promoter and subsequently on 05 April 2024 the name of the company was changed to Popees Cares Limited. This Company is a baby care company that sells products online and in physical stores.

This company is having its registered office at Land Marvel Nest, First Floor, 3 First Main Road, Indira Nagar, Adyar, Chennai-600 020, Tamil Nadu, India. It is headquartered in Kozhikode, Kerala State, India and serving the customers across the country.

It is offering a wide range of products including clothing for newborns and infants, Fabric wash, Baby wipes, Shampoo, Body wash, Soap, Diapers, Toys and Accessories, etc.

The financial statements were authorized by the Board of Directors for issue, in their Board Meeting held on 30 May 2024.

**Note:2 Significant accounting policies**

**2.1 Basis of preparation**

**2.1.1** The standalone financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Companies Act, 2013 ('the Act'. )

All amounts disclosed in the financial statements and notes have been rounded off to the nearest thousand rupee, as per the requirement of schedule III, unless otherwise specified.

**The above financial statements of the company have been prepared based on going concern basis for the following reasons.**

a) On 10 October 2023 a BSE listed company Archana Software Limited was acquired by the current Acquirer & Promoter and subsequently on 05-04-2024, the name of the said company was changed to Popees Cares Limited. The initial share capital of the company was Rs.604.40 Lacs. Since the accumulated losses up to 31Mar2024 was Rs.627.22 Lacs, the equity balance as at 31Mar2024 was reduced to minus Rs.22.82 Lacs. With the Aim to enhance its financial flexibility and create opportunities for future growth and investment, the company management decided to bring in additional Share Capital to the extent of Rs.12,79,99,960/- by issuing Fully Convertible Warrants. In this regard through a Resolution passed at the meeting of the Board Of Directors of Archana Software Limited held on Friday 19th of January 2024 the Board has given their consent, subject to the approval of the shareholders of the Company vide General Meeting, to create, offer, issue allot and deliver in one or more tranches 25,02,443 Fully Convertible Warrants ("Warrants") ( to be convertible at an option of the Warrant holder in one or more tranches with in 18 months from its date of allotment of Warrants as per ICDR Regulations) for cash at price of Rs.51.15/- each per warrant, aggregating to Rs.12,79,99,960/- (25,02,443\*51.15) with the right to the warrant holders to apply for and be allotted 1(one) Equity Share of face value of Rs.10/- each of the Company ("Equity Shares") with in a period of 18 months from the date of allotment of Warrants to the proposed allottees by way of preferential issue and on such terms and conditions as may be determined by the Board in accordance with SEBI ICDR Regulations or other provisions of law as may be prevailing at that time of issue of such Warrants.

b) Further resolved in the said Board Meeting that the issue of the Warrants and Preferential allotment of Equity Shares to be allotted on exercise of the Warrants shall be subject to the following terms and conditions:

1. Each proposed allottee of Warrants pay an amount of at least 25% of the exercise price.
2. The balance 75% of the exercise price shall be payable on or before the conversion of the Warrants into Equity Shares, with in a maximum permissible period of 18 months from the allotment thereof.
3. The Warrants shall be allotted in dematerialized form with in a period of 15 days from the date of passing of the Shareholders resolution or where such allotment requires any Authority permission or approval then with in 15 days from the date of receipt of last of such approval or permission. In this regard Resolution was passed by the Shareholders already in the EGM held on 14-02-2024. As the Company is going to get an additional capital amount to the extent of Rs.12,79,99,960/- in one or more tranches during the coming Financial Year and there after through the said Warrants issues it will enable the Company to pursue strategic initiatives, funding new projects and start their commercial operations in due course shortly and resultantly the Company will start to make taxable profit and will be in a position to recover all their losses made till 31Mar2024.

**Based on the above said reasons, the Statement of the Company has been prepared on a going concern basis.**

**POPEES CARES LIMITED**  
(Formerly known as Archana Software Limited)  
(CIN: L17120TN1994PLC029226)

**Corporate Office: Nahala Building, Near Emax Theatre, Velliparamba, Calicut Medical College, Kozhikode, Kerala-673 008**

**Notes to the standalone financial statements for the year ended March 31, 2024**

- 2.1.2** These financial statements have been prepared on historical cost basis, except for certain assets and liabilities that are measured at fair values at the end of each reporting period, as explained in the accounting policies below:

**Fair value measurement**

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, (regardless of whether that price is directly observable or estimated using another valuation technique). In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability, if market participants would take those characteristics into account when pricing the asset or liability, at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- i) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- ii) Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- iii) Level 3 inputs are unobservable inputs for the asset or liability.

Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 116, and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

**2.2 Current / non-current**

The Company presents assets and liabilities in the balance sheet based on current / non-current classification. An asset is treated as current when it is,

- i) Expected to be realised or intended to be sold or consumed in normal operating cycle
- ii) Held primarily for the purpose of trading
- iii) Expected to be realised within twelve months after the reporting period, or
- iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- i) It is expected to be settled in normal operating cycle
- ii) It is held primarily for the purpose of trading
- iii) It is due to be settled within twelve months after the reporting period, or
- iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

**2.3 Revenue**

- 2.3.1** Revenue from operations is recognised to the extent that it is probable that economic benefit will flow to the Company and the revenue can be reliably measured regardless of when the payment is being made as per IND AS 115. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

- 2.3.2 Rendering of other services:** Revenue is recognised upon rendering of services, provided persuasive evidence of an arrangement exist, tariff/rates are fixed or are determinable and collectability is reasonably certain.

- 2.3.3 Interest income :** Interest income is accrued on time basis, by reference to the principal outstanding and at the effective interest rate applicable.

**POPEES CARES LIMITED**  
(Formerly known as Archana Software Limited)  
(CIN: L17120TN1994PLC029226)

Corporate Office: Nahala Building, Near Emax Theatre, Velliparamba, Calicut Medical College, Kozhikode, Kerala-673 008

**Notes to the standalone financial statements for the year ended March 31, 2024**

**2.4 Property, plant and equipment and intangible assets**

**2.4.1 Property, plant and equipment:** Property, Plant and Equipment are stated at cost less accumulated depreciation or amortisation and accumulated impairment losses. Cost comprises of all cost of purchase, construction and other related costs incurred in bringing the assets to their present location and condition.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognized.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date are classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

**2.4.2 Impairment losses:** At the end of each reporting period, the Company reviews the carrying amounts of the assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication of impairment loss exists, the recoverable amount, (i.e. higher of fair value less costs of disposal and value in use) of the asset is estimated, or, when it is not possible to estimate the recoverable amount of an individual asset, the recoverable amount of the cash-generating unit to which the asset belongs is estimated. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount and an impairment loss is recognised immediately in profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

**2.4.3 Depreciation/amortisation:** Depreciation/amortisation is recognised on written down value basis over the estimated useful lives of respective assets as under:

Asset category	Useful life
Office Equipment	8 years
Furniture & Fittings	5 years
Computers & Accessories	3 years
Computer Software	5 years

Useful life of assets different from prescribed in Schedule II has been estimated by management supported by technical assessment.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period and the effect of any changes in estimate is accounted for prospectively.

**POPEES CARES LIMITED**  
(Formerly known as Archana Software Limited)  
(CIN: L17120TN1994PLC029226)

Corporate Office: Nahala Building, Near Emax Theatre, Velliparamba, Calicut Medical College, Kozhikode, Kerala-673 008

**Notes to the standalone financial statements for the year ended March 31, 2024**

**2.5 Financial instruments**

**Classification:**

**The Company classifies its financial assets in the following measurement categories:** - Those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit and Loss), and those measured at amortised cost. The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in the Statement of Profit and Loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. The Company reclassifies debt investments when and only when its business model for managing those assets changes.

**Initial recognition and measurement**

At initial recognition, the Company measures a financial asset at its fair value, in the case of a financial asset not at fair value through the Statement of Profit and Loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through the Statement of Profit and Loss are expensed in the Statement of Profit and Loss. Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

**Subsequent measurement of non-derivative financial instruments**

**i) Financial assets carried at amortised cost**

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**ii) Financial assets at fair value through other comprehensive income**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model. Further, in cases where the Company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

**iii) Financial assets at fair value through profit and loss**

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit and loss.

**iv) Financial liabilities**

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

**Derecognition of financial instruments**

The company derecognizes a financial asset when the contractual right to receive the cash flows from the financial asset expire or it transfers the financial asset.

A financial liability is derecognized when the obligation under the liability is discharged, cancelled or expired.

**Impairment of financial assets**

The company assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

**POPEES CARES LIMITED**  
(Formerly known as Archana Software Limited)  
(CIN: L17120TN1994PLC029226)

Corporate Office: Nahala Building, Near Emax Theatre, Velliparamba, Calicut Medical College, Kozhikode, Kerala-673 008

**Notes to the standalone financial statements for the year ended March 31, 2024**

**2.6 Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax. Current and deferred tax are recognised in profit or loss.

**2.6.1 Current tax:** The tax currently payable is based on the estimated taxable profit for the year and is calculated using applicable tax rates and tax laws that have been enacted or substantively enacted.

**2.6.2 Deferred tax:** Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

**2.7 Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

**2.8 Cash and cash equivalents**

Cash and Cash Equivalents in the balance sheet and for the purpose of cash flow statement comprise cash in hand and cash at bank including fixed deposit with original maturity period of three months and short-term highly liquid investments with an original maturity of three months or less.

**2.9 Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.



**POPEES CARES LIMITED**  
(Formerly known as Archana Software Limited)  
(CIN: L17120TN1994PLC029226)

Corporate Office: Nahala Building, Near Emax Theatre, Velliparamba, Calicut Medical College, Kozhikode, Kerala-673 008

**Notes to the standalone financial statements for the year ended March 31, 2024**

**2.A CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

The preparation of the financial statements requires management to make Judgements, estimates and assumptions about the reported amounts of assets and liabilities, and income and expenses that are not readily apparent from other sources. Such judgements, estimates and associated assumptions are evaluated based on historical experience and various other factors, including estimation of the effects of uncertain future events, which are believed to be reasonable under the circumstances. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the critical judgements and estimations that have been made by the management in the process of applying the Company's accounting policies and that have the most significant effect on the amount recognised in the financial statements and/or key sources of estimation uncertainty that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**a Income tax**

As stated in Note 39, tax expense is calculated using applicable tax rates and tax laws that have been enacted or substantively enacted. In arriving at taxable profit and tax bases of assets and liabilities the Company adjudges taxability of amounts in accordance with tax enactments, case law and opinions of tax counsel, as relevant. Where differences arise on tax assessment, these are booked in the period in which they are agreed or on final closure of assessment.

**b Recognition of deferred tax assets**

Deferred tax assets are recognised for unused tax-loss carry forward and unused tax credits to the extent that realisation of the related tax benefit is probable. The assessment of the probability with regard to the realisation of the tax benefit involves assumptions based on the history of the entity and budgeted data for the future

**c Useful lives of property, plant and equipment and, intangible assets**

The Company reviews the estimated useful lives of property, plant and equipment and intangible assets at the end of each reporting period.

**POPEES CARES LIMITED**  
(Formerly known as Archana Software Limited)  
(CIN: L17120TN1994PLC029226)

Corporate Office: Nahala Building, Near Emax Theatre, Velliparamba, Calicut Medical College, Kozhikode, Kerala-673 008

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

Rupees in thousands

<b>Note:3</b> Property, Plant, Equipment & Intangible Assets Statement:										
Description	Gross Block				Depreciation				Net Block	
	As At 31.03.2023	Additions	Deletions	As At 31.03.2024	Upto 31.03.2023	Current Year	Adjustments	As At 31.03.2024	As At 31.03.2024	As At 31.03.2023
Office Equipments	802.11	-	40.11	762.00	762.00	-	-	762.00	-	40.11
Electrical Fittings	99.84	-	4.99	94.85	94.85	-	-	94.85	-	4.99
Furniture & Fittings	615.08	-	30.75	584.33	584.33	-	-	584.33	-	30.75
Air Conditioner	85.00	-	4.25	80.75	80.75	-	-	80.75	-	4.25
Computer & Accessories	993.02	64.73	-	1,057.75	993.02	1.01	-	994.03	63.72	-
Intangible Assets	-	161.02	-	161.02	0.00	32.20	-	32.20	128.82	-
<b>Total</b>	<b>2,595.05</b>	<b>225.75</b>	<b>80.10</b>	<b>2,740.70</b>	<b>2,514.95</b>	<b>33.21</b>	<b>0.00</b>	<b>2,548.16</b>	<b>192.54</b>	<b>80.10</b>
<b>Previous Year</b>	-	-	-	2,595.05	-	-	-	2,514.95	80.10	-
<b>Note:</b> Methods of depreciation adopted are as follows. a) Depreciation on tangible assets have been made in line with the requirement under Schedule II of the Companies Act 2013. b) Depreciation has been charged on written down value method for all assets under plant & Machinery, furniture & fixtures , computer and accessories, and electrical fittings after retaining residual value of 5% of the cost, over the useful lives of the assets prescribed in the Act. c) Intangible asset Trademark, Software, Website etc is to be written off over 5 years.										

**POPEES CARES LIMITED**  
(Formerly known as Archana Software Limited)  
(CIN: L17120TN1994PLC029226)

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

PARTICULARS	31st March 2024	31st March 2023
<b>Rupees in thousands</b>		
<b>Note No-4: Inventories</b>		
Stock in trade	-	9,222.26
<b>TOTAL</b>	<b>-</b>	<b>9,222.26</b>
<b>Note No-5: Investments</b>		
Investment in Shares	-	4.00
<b>TOTAL</b>	<b>-</b>	<b>4.00</b>
<b>Note No-6: Trade receivables</b>		
Unsecured, Considered Good	-	15,398.81
<b>TOTAL</b>	<b>-</b>	<b>15,398.81</b>
<b>Note No-7: Cash and Cash equivalent</b>		
Balance with bank in current Accounts	167.10	277.47
Cash on hand	236.22	236.22
<b>TOTAL</b>	<b>403.32</b>	<b>513.69</b>
<b>Note No-8: Other Current Assets</b>		
Secured and considered good		
Security Deposit	-	210.00
GST A/C	829.68	487.49
Advance to others	-	21.60
<b>TOTAL</b>	<b>829.68</b>	<b>719.09</b>
<b>Note No-9: Equity share Capital</b>		
Authorised shares		
2,00,00,000 Equity shares of Rs.10/- each	200,000.00	70,000.00
Issued shares		
60,66,700 Equity shares of Rs.10/- reach	60,667.00	60,667.00
<b>Subscribed and paidup</b>		
60,66,700 Equity shares of Rs.10/- each	60,667.00	60,667.00
Less : Calls unpaid	227.50	227.50
<b>TOTAL</b>	<b>60,439.50</b>	<b>60,439.50</b>
<b>Note No-9(a):Reconciliation of Equity Shares outstanding at the beginning and at the end of the reporting period.</b>		
<b>A) No.of Equity Shares subscribed and paidup</b>		
At the beginning of the period	6,066.70	6,066.70
Add:Issued during the period	-	-
<b>Outstanding at the end of the period</b>	<b>6,066.70</b>	<b>6,066.70</b>
<b>B) Amount paid up on the above shares</b>		
At the beginning of the period	60,439.50	60,439.50
Add:Received during the period	-	-
<b>Outstanding at the end of the period</b>	<b>60,439.50</b>	<b>60,439.50</b>

**POPEES CARES LIMITED**  
(Formerly known as Archana Software Limited)  
(CIN: L17120TN1994PLC029226)

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

Rupees in thousands

<b>Note No-9(b):</b> The company has only one class of equity shares having a par value of Rs.10/-each at Balance Sheet date.Each holder of equity shares is entitled to one vote per share.		
<b>Note No-9(c):</b> List of Shareholders holding more than 5% shares in the Company.		
	<b>As at March 31,2024</b>	
	<b>No.of shares</b>	<b>Percentage</b>
<b>Equity shares:</b>		
Shaju Thomas	983,926	16.22
Linta Purayidathil Jose	327,975	5.41
S.Kaliappan	508,200	8.38
	<b>1,820,101.00</b>	<b>30</b>
	<b>As at March 31,2023</b>	
	<b>No.of shares</b>	<b>Percentage</b>
<b>Equity shares:</b>		
S.Kaliappan	508,200	8.38
Vasanth Kumar	1,311,101	21.61
	<b>1,819,301</b>	<b>29.99</b>
	<b>As at March 31,2024</b>	
	<b>No.of shares</b>	<b>Percentage</b>
<b>Note No-9(d):</b> Shareholding of promoter and promoter group.		
Promoter Shaju Thomas (% of change during the year 100%)	983,926	16.22
Linta Purayidathil Jose (% of change during the year 100%)	327,975	5.41
Vasanth Kumar (% of change during the year -100%)	-	-
	<b>1,311,901</b>	<b>21.63</b>
<b>Note No-10: Other Equity</b>		
General reserve		
Balance beginning of the financial year	250.00	250.00
Addition during the year	-	-
Securities premium reserve		
Balance at the beginning of the financial year	30,439.50	30,439.50
Addition during the year	-	-
Surplus / (deficit) in statement of Profit and Loss		
Balance at the beginning of the financial year	(68,947.12)	(67,737.27)
Addition during the year	(24,464.67)	(1,209.85)
<b>TOTAL</b>	<b>(62,722.29)</b>	<b>(38,257.62)</b>
<b>Note No-11: Deferred tax Asset /(Liabilities)</b>		
Balance at the beginning of the financial year	-	(3,528.38)
Deferred Tax Assets on		
Fixed Assets	-	-
Business Losses	-	-
Unaborbed Depreciation	-	-
<b>TOTAL</b>	<b>-</b>	<b>(3,528.38)</b>
	<b>-</b>	<b>-</b>
<b>TOTAL</b>	<b>-</b>	<b>-</b>
<b>Note No-12: Other Current Liabilities</b>		
Audit Fees payable	-	200.00
TDS Payable	94.23	7.48
GST Payable		
Other payables(Promoter Rs.32,59,209.61+other expenses Rs.2,39,879.71)	3,499.09	20.21
<b>TOTAL</b>	<b>3,593.32</b>	<b>227.69</b>
<b>Note No-13: Provisions</b>		
Provision for Audit Fees	115.00	-
<b>TOTAL</b>	<b>115.00</b>	<b>-</b>
<b>Note No-14: Revenue from Operation</b>		
Sale of fabric / Others	-	6.00
<b>TOTAL</b>	<b>-</b>	<b>6.00</b>

**POPEES CARES LIMITED**  
(Formerly known as Archana Software Limited)  
(CIN: L17120TN1994PLC029226)

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

Rupees in thousands

<b>Note No-15: Changes in inventories</b>		
Inventories at the end of the financial year	-	9,222.26
Inventories at the beginning of the financial year(It is written off fully)	-	9,222.26
TOTAL	-	-
<b>Note No-16: Employee benefit expenses</b>		
Salary	149.55	234.00
TOTAL	<b>149.55</b>	<b>234.00</b>
<b>Note No-17: Other Expenses</b>		
Bad Debts Written Off	14,060.86	-
Inventories Written off	9,222.26	-
Professional Charges	1,579.00	450.73
ROC Filing Charges	975.85	-
Annual listing fees	625.00	300.00
Printing & Stationery	331.60	-
Write Off	346.26	-
Audit Fee & Expenses	122.00	100.00
Tender Offer Expenses	100.00	-
Advertisement Charges	87.12	38.92
Fixed Assets Write Off	80.10	-
Annual custody fees	62.61	66.53
Companies Expenses	61.40	-
Reclassification Processing Fees	50.00	-
Regulatory Compliance Expenses	50.00	-
Rate & Taxes	34.60	-
E-Voting Charges	20.59	-
Miscellaneous Expenses	1.04	0.67
Office Expenses	-	25.00
TOTAL	<b>27,810.29</b>	<b>981.85</b>
<b>Note No-18: Tax Expenses</b>		
Current tax	-	-
Current tax expense relating to previous years	-	-
B/f Deferred Tax Liability @ 1-4-2023 Written Off (income)	(3,528.38)	-
Tax effect recognised in OCI	-	-
TOTAL	<b>(3,528.38)</b>	-
<b>Note No-19: Earnings per share of Rs.10/- each</b>		
Net profit / (loss) for the year after tax	(24,464.67)	(1,209.85)
Dividend on cumulative preference shares not provided for	-	-
Paid up Equity Share Capital in values	60,439.50	60,439.50
Face value per share ( in ₹)	10.00	10.00
Earnings per Equity Share of Rs.10/each	(4.05)	(0.20)

**POPEES CARES LIMITED**  
(Formerly known as Archana Software Limited)  
(CIN: L17120TN1994PLC029226)

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

*Rupees in thousands*

20 Related party transactions

Disclosure as required by Ind AS 24 and Companies Act, 2013 "Related Party Disclosures" are given below:

Names of related parties

I. Key Managerial Personnel

- 1 Shaju Thomas, Managing Director \*\*\*
- 2 Linta Purayidathil Jose, Director \*\*\*
- 3 Suresh Menon, Director \*\*\*
- 4 Josmin Jose, Company Secretary \*\*\*
- 5 Rahul Mohan, CFO \*\*\*
- 6 Vasanth Kumar, Managing Director \*\*\*
- 7 Arjunnaraja Vishnusankar, Director \*\*\*
- 8 C Raj Mohan, CFO \*\*\*
- 9 PR Krishnan, Company Secretary \*\*\*

II. Enterprises over which directors have significant influence

- 1 POPEES BABY CARE PRODUCTS PRIVATE LIMITED
- 2 POMEES FASHIONS PRIVATE LIMITE
- 3 POPEES FASHIONS INDIA PRIVATE LIMITED
- 4 SEATAAL PROPERTIES PRIVATE LIMITED
- 5 OURKIDS MEDIA PRIVATE LIMITED
- 6 POPEES BABY CARE LLP
- 7 POPEES AUTOMOTIVE LLP
- 8 BIZLIKE PROJECTS LLP

Material transactions with related parties:

	Name of related Party	Nature	Opening Balance as on 01.04.23	Received during the above period	Paid during the above period	Closing balane as on 31.03.24
1	Shaju Thomas, Managing Director	Loan from Director		3,259.21		3,259.21
2						
3			-	3,259.21	-	3,259.21

\*\*\* Note

	Resignation date
Vasanth Kumar	09-11-23
Arjunnaraja Vishnusankar, Director	09-11-23
C Raj Mohan, CFO	09-11-23
PR Krishnan, Company Secretary	09-11-23
	Appointment Date
Shaju Thomas, Managing Director	09-11-23
Linta Purayidathil Jose, Director	09-11-23
Suresh Menon, Director	09-11-23
Josmin Jose, Company Secretary	10-02-24
Rahul Mohan, CFO	10-02-24

**POPEES CARES LIMITED**  
(Formerly known as Archana Software Limited)  
(CIN: L17120TN1994PLC029226)

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**Rupees in thousands**

<b>20A Related Party Disclosure</b>														
<b>Particulars</b>	<b>Parent (as per ownership)</b>		<b>Subsidiaries</b>		<b>Associates / Joint ventures</b>		<b>Key Managerial Persons</b>		<b>Relative of Key Managerial Person</b>		<b>Other</b>		<b>Total</b>	
	CY	PY	CY	PY	CY	PY	CY	PY	CY	PY	CY	PY	CY	PY
Borrowings	-	-	-	-	-	-	3,259.21	-	-	-	-	-	3,259.21	-
Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Placement of Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of fixed assets / Other assests	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest received	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Salary	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	3,259.21	-	-	-	-	-	3,259.21	-





**POPEES CARES LIMITED** (Formerly Known as Archana Software Limited)

Reg Office: Land Marvel Nest, First Floor, 3 First Main Road, Indira Nagar, Adyar, Chennai, Tamil Nadu, India-600 020  
Corporate office: Nahala Building, Near Emax Theatre, Velliparamba, Calicut Medical College, Kozhikode, Kerala-673008



+91 4953101009



info@popeescares.com



www.popeescares.com