

Date: 29th May, 2024

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

Sub: Intimation and disclosure under Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Audited Financial Results and Independent Audit Report for the quarter and year ended 31.03.2024

Dear Sir/ Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of Archies Limited (“the Company”) in its meeting held today approved the Audited Financial Results (Standalone) for the Quarter and Year ended 31st March, 2024 of the Company as per Indian Accounting Standards (IND-AS) along with the Independent Auditor’s Report. Copy of the results along with the Independent Auditor’s Report of Statutory Auditors is attached herewith for your perusal.

The reports of the Auditors is with unmodified opinion with respect to Audited Financial Results for the Quarter and Year ended 31st March, 2024.

The above information will also be available on the Company’s Website, www.archiesinvestors.in .

The meeting of the Board of Directors commenced on 01:30 P.M. and concluded at 4:00 P.M.

Please take the above on records.

Thanking you.

Yours sincerely

For Archies Limited

Jagdish Moolchandani

(Executive Director and Chief Financial Officer)

ARCHIES LIMITED

C-113, NARAINA INDUSTRIAL AREA, PHASE-1, NEW DELHI-110028 (INDIA), CIN : L36999HR1990PLC041175
TEL.: 91-11-41410000, 41412222, Fax : 91-11-41410060, Email : archies@archiesonline.com, Website : www.archiesonline.com
REGISTERED OFFICE : PLOT NO. 191-F, SECTOR- 4, I.M.T. MANESAR, GURUGRAM -122050, HARYANA (INDIA)

Independent Auditors' Report

To
The Board of Directors of
Archies Limited

Report on the Audit of the Financial Results for the Quarter and Year ended 31 March
2024

Opinion

We have audited the accompanying financial results of ARCHIES LIMITED (hereinafter referred to as the "Company") for the quarter and year ended 31 March 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the "Auditors' Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company, in accordance with 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 results 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 obtained by us, is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Financial Results

These Financial Results for the quarter and year ended 31 March 2024 have been prepared on the basis of the annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate



internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results 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.




Other Matters

- The financial results include the results for the quarter ended 31 March 2024, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.
- We are unable to comment upon the value of inventory and the book balance has been relied upon.
- We are unable to comment upon the Fair value of Freehold land as it has not been revalued at fair value as per the company's accounting policy (Refer note no. 2.3(ii)(a) of notes to accounts)



For and on behalf of
UBEROI SOOD & KAPOOR
Chartered Accountants
(Firm Registration No. 001462N)

Place: New Delhi
Date: 29 May 2024


S.D. SHARMA
PARTNER
(Membership No. 080399)
UDIN: 24080399BKAMH07569

ARCHIES LIMITED
Statement of Assets And Liabilities

(₹ in Lakhs)

	As at 31 March 2024	As at 31 March 2023
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	5,975.76	6,187.70
Capital work-in-progress	-	3.96
Right of Use Assets	2,358.52	2,487.71
Financial Assets		
(a) Loans	0.83	0.79
(b) Other Financial Assets	447.20	504.63
Deferred Tax Assets (Net)	586.31	552.15
Income Tax Assets (Net)	4.27	25.51
Other Non Current Assets	91.11	68.59
TOTAL NON-CURRENT ASSETS	9,464.00	9,831.04
Current Assets		
Inventories	6,593.80	6,645.05
Financial Assets		
(a) Trade Receivables	797.96	884.66
(b) Cash and Cash Equivalents	14.29	28.68
(c) Bank Balances other than (b) above	1.97	2.72
(d) Loans	5.35	4.86
(e) Other Financial Assets	85.34	44.79
Other Current Assets	184.71	154.47
TOTAL CURRENT ASSETS	7,683.42	7,765.23
TOTAL ASSETS	17,147.42	17,596.27
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	675.62	675.62
Other Equity	9,250.23	10,054.42
TOTAL EQUITY	9,925.85	10,730.04
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
(a) Borrowings	-	72.67
(b) Lease Liabilities	2,291.47	2,395.93
Provisions	251.31	244.44
TOTAL NON-CURRENT LIABILITIES	2,542.78	2,713.04
Current Liabilities		
Financial Liabilities		
(a) Borrowings	2,784.12	1,971.35
(b) Lease Liabilities	549.28	593.01
(c) Trade Payables		
Total outstanding dues of micro and small enterprises	75.99	28.34
Total outstanding dues of creditor other than micro and small enterprises	525.45	702.99
(d) Other Financial Liabilities	593.43	714.27
Other Current Liabilities	104.79	103.32
Provisions	45.73	39.91
TOTAL CURRENT LIABILITIES	4,678.79	4,153.19
TOTAL EQUITY AND LIABILITIES	17,147.42	17,596.27



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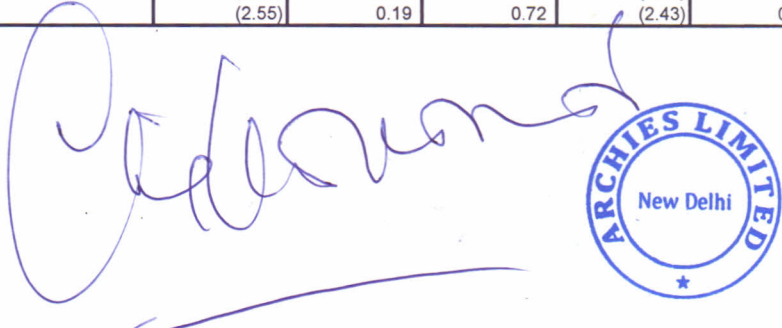
ARCHIES LIMITED

Statement of Audited financial results for the Quarter and Year ended 31 March 2024

(₹ in Lakhs)

S.No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
	Income:					
	a. Income from Operations	2166.43	2055.63	1966.85	7881.78	8318.92
	b. Other Operating Income	14.39	49.94	100.00	125.88	284.41
I	Revenue from operations	2180.82	2105.57	2066.85	8007.66	8603.33
II	a. Other Income	56.44	77.35	124.82	374.47	502.98
	b. Profit on Sale of Property Plant and Equipment	-	-	706.07	-	706.07
III	Total Income	2237.26	2182.92	2897.74	8382.13	9812.38
IV	Expenses					
	a. Cost of Materials Consumed	607.44	100.02	574.11	1458.06	1604.64
	b. Purchase of Stock-in-Trade	636.28	560.99	445.71	1907.06	2107.13
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	370.64	21.12	164.04	89.71	(231.35)
	d. Employee benefits expense	490.52	418.69	452.17	1773.57	1807.61
	e. Finance costs	121.80	128.89	125.75	501.26	519.20
	f. Depreciation and amortisation expense	231.77	232.30	237.51	923.06	1025.79
	g. Rent	60.30	58.71	17.30	238.09	218.00
	h. Other expenses	599.48	564.78	741.47	2353.24	2649.89
	Total Expenses	3118.23	2085.50	2758.06	9244.05	9700.91
V	Profit / (Loss) before tax	(880.97)	97.42	139.68	(861.92)	111.47
	Tax expense:					
	Deferred tax	(19.46)	32.67	(104.78)	(40.73)	(129.28)
VI	Profit / (Loss) for the period	(861.51)	64.75	244.45	(821.20)	240.75
VII	Other Comprehensive Income					
	Item that will not be reclassified subsequently to profit or loss					
	Remeasurements Gains / (Losses) of defined benefit plans	19.48	0.81	38.13	23.57	16.36
	Income tax on above	(5.42)	(0.23)	(10.61)	(6.56)	(4.55)
	Changes in revaluation surplus	0.00	0.00	(154.24)	0.00	(154.24)
	Income tax on above	0.00	0.00	53.33	0.00	53.33
	Total of Other Comprehensive income	14.06	0.58	(73.39)	17.01	(89.10)
VIII	Total Comprehensive income for the period (Comprising Profit and Other Comprehensive Income for the period)	(847.45)	65.33	171.06	(804.19)	151.65
IX	Paid up Equity Capital (Face Value of Rs. 2/- each)	675.62	675.62	675.62	675.62	675.62
X	Reserves excluding revaluation reserves	-	-	-	8,066.52	8,870.71
XI	Earning Per Share (EPS) in Rs. (Not Annualised)					
	a. Basic	(2.55)	0.19	0.72	(2.43)	0.71
	b. Diluted	(2.55)	0.19	0.72	(2.43)	0.71

See accompanying notes to the financial results



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ARCHIES LIMITED
Statement of Cash Flows for the year ended 31 March 2024

Particulars	(₹ in Lakhs)	
	31 March 2024	31 March 2023
A. Cash Flow from Operating Activities :		
Profit/ (Loss) before Tax as per Statement of Profit and Loss	(861.92)	111.47
Adjusted for :		
Depreciation and Amortisation Expense	923.06	1,025.79
Finance Costs	501.26	519.20
Loss / (Profit) on Sale / Disposal of Property, Plant and Equipment and Capital Work In Progress (net)	3.10	(706.07)
Relief of Lease Obligation	(9.85)	(30.31)
Lease Liabilities Written Back on Termination of Lease (Net of Loss on Disposal Of Right Of Use Asset)	(39.41)	(73.02)
Interest Income	(27.46)	(52.67)
Operating Profit before Working Capital changes	488.78	794.39
Adjusted for :		
Trade Receivables	86.70	34.67
Inventories	51.25	(150.78)
Other Receivables	(11.15)	235.59
Trade Payables	(129.89)	(146.13)
Other Payables	(86.80)	(99.32)
Cash generated from operations	398.89	668.42
Taxes Paid (Net)	(0.07)	9.98
Net Cash Flow from Operating Activities (A)	398.82	678.40
B. Cash Flow from Investing Activities		
Expenditure on Property, Plant and Equipment	(51.76)	(164.33)
Proceeds from Sale / Disposal of Property, Plant and Equipment	2.18	1,059.80
Investments in Fixed Deposit	0.07	(2.00)
Proceeds from Maturity of Fixed Deposit	1.00	28.95
Interest Income Received	27.38	53.00
Net Cash Flow From/(Used) in Investing Activities (B)	(21.13)	975.42
C. Cash Flow from Financing Activities		
Repayment of Long Term Borrowings	(102.35)	(94.84)
Borrowings - Current (net)	842.45	(343.40)
Payment of Lease Liabilities	(634.36)	(696.08)
Interest and Other Financial Charges Paid	(497.81)	(527.11)
Payment of Unclaimed Dividend	-	1.71
Net Cash Flow Used in Financing Activities (C)	(392.07)	(1,659.72)
Net Increase / (Decrease) in Cash And Cash Equivalents (A) + (B) + (C)	(14.39)	(5.91)
Opening Balance of Cash and Cash Equivalents	28.68	34.58
Closing Balance of Cash and Cash Equivalents (refer note 9(b))	14.29	28.68

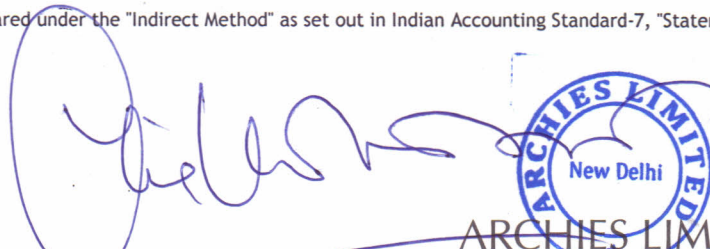
Change in Liabilities arising from Financing Activities

	1 April 2023	Cash Flow	31 March 2024
Borrowing - Non Current and Current	175.02	(102.35)	72.67
Borrowing - Current	1,869.00	842.45	2,711.45
	2,044.02	740.10	2,784.12

	1 April 2022	Cash Flow	31 March 2023
Borrowing - Non Current and Current	269.86	(94.84)	175.02
Borrowing - Current	2,212.40	(343.40)	1,869.00
	2,482.26	(438.24)	2,044.02

Notes:

- 1) The above cash flow statements has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statements of Cash Flows"




ARCHIES LIMITED

ARCHIES LIMITED
Segment wise Revenue, Results and Capital Employed

(₹ in lakhs)

S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
a	Greeting Cards	234.81	199.29	200.76	770.68	885.82
b	Stationery and Paper Bag	811.53	898.81	654.64	3,275.21	2,980.37
c	Gifts	1,077.18	911.28	992.03	3,638.60	4,183.93
d	Others	42.90	46.24	119.42	197.28	268.80
	Total	2,166.43	2,055.63	1,966.85	7,881.78	8,318.92
	Less: Inter Segment Revenue					
	Net Sales / Income from Operations	2,166.43	2,055.63	1,966.85	7,881.78	8,318.92
2	Segment Results					
	Profit / (Loss) before tax and finance costs					
a	Greeting Cards	31.69	40.28	18.53	142.24	121.61
b	Stationery and Paper Bag	22.29	150.41	26.67	288.70	412.54
c	Gifts	39.09	80.22	23.01	274.77	174.71
d	Others	8.20	17.07	(9.92)	27.82	25.87
	Total	101.27	287.98	58.29	733.53	734.73
	Less: i) Finance Costs	121.80	128.89	125.75	501.26	519.20
	ii) Other Un-allocable Net Expenditure/(Income)	860.44	61.69	(207.15)	1,094.19	104.06
	Total Profit Before Tax	(880.97)	97.42	139.68	(861.92)	111.47
3	Capital Employed					
	(Segment Asset - Segment Liabilities)					
a	Segment Assets	17,147.42	18,050.40	17,596.27	17,147.42	17,596.27
b	Segment Liabilities	7,221.57	7,277.11	6,866.23	7,221.57	6,866.23
	Capital Employed	9,925.85	10,773.29	10,730.04	9,925.85	10,730.04
	Total	9,925.85	10,773.29	10,730.04	9,925.85	10,730.04

Notes

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29 May 2024.
- These financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 as amended prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Due to the nature of business and common manufacturing facilities for various segments, a reasonable allocation of Capital Employed to various segments is currently not practicable.
- The above financial results have been audited by the statutory auditors and have expressed an unmodified opinion in the audit report of these financial results.
- Figures for the quarters ended 31 March 2024 and 31 March 2023 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures for nine months ended 31 December 2023 and 31 December 2022 respectively.

Date: 29 May 2024
Place: New Delhi

For and on behalf of the Board

Anil Moolchandani
(Chairman and Managing Director)
DIN- 00022693



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