

Date: 17th July, 2020

1) Asst. President, Listing Department, National Stock Exchange of India Limited, Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai-400051 Scrip ID – ARCHIES	2) The Listing Department, Corporate Relationship Department, BSE Limited, 1 st Floor, New Trading Wing, P.J. Towers, Dalal Street Fort, Mumbai-400001 Scrip Code – 532212
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Sub: Submission of Outcomes of Board Meeting and Audited Financial Results for the quarter and year ended 31st March, 2020

1. Intimation and disclosure under Regulations 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Audited Financial Results and Independent Auditor's Report for the quarter and year ended 31.03.2020
2. Appointment of M/s N Narasimhan & Associates, Chartered Accountants, New Delhi as Internal Auditors of the Company

Dear Sir/ Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of Archies Limited ("Company") in its meeting held today approved the Audited Financial Results (Standalone) for the Quarter and Year ended 31st March, 2020 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.

Further due to the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, M/s N Narasimhan & Associates, Chartered Accountants, New Delhi is appointed as Internal Auditors of the Company with immediate effect for the financial year 2020-21.

The above information will also be available on the Company's Website, www.archiesonline.com.

The meeting of the Board of Directors commenced on 12:15 P.M. and concluded at 02:00 P.M.

Please take the above on records.

Thanking you.

Yours sincerely

For Archies Limited




Hitesh Kumar

(Company Secretary & Compliance 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)

J.P., KAPUR & UBERAI
CHARTERED ACCOUNTANTS

9887

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C-4/5 SAFDARJUNG
DEVELOPMENT AREA
NEW DELHI - 110016
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Independent Auditors' Report on Audited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors of
ARCHIES LIMITED

REPORT ON THE AUDIT OF THE FINANCIAL RESULTS

Opinion

We have audited the accompanying quarterly financial results of Archies Limited ("the Company") for the quarter ended 31 March, 2020 and the year to date results for the period from 01 April, 2019 to 31 March, 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 and 52 of the SEBI (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 of 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 accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive loss and other financial information for the quarter ended 31 March, 2020 as well as the year to date results for the period from 01 April, 2019 to 31 March, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards 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 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



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J.P., KAPUR & UBERAI

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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net loss and other comprehensive loss and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 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 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 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 are 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 are also 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.



J.P., KAPUR & UBERAI

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 system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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.



J.P., KAPUR & UBERAI

Other Matter

The financial results include the results for the quarter ended 31 March, 2020 being the balancing figure between the audited figures in respect of the full financial year ended 31 March, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.



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

A handwritten signature in black ink, appearing to read "H. S. Khurana".

H. S. Khurana
PARTNER
(Membership No. 017779)

UDIN: 20017779A AAA CB 6716

Date: 17 July 2020

Place: New Delhi

ARCHIES LIMITED
Statement of Audited financial results for the Quarter and Year ended 31 March 2020

(₹ in Lakhs)

S.No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
	Income:					
	a. Income from Operations	2989.38	4031.17	3963.35	13541.59	15874.85
	b. Other Operating Income	71.66	118.45	80.18	390.20	261.59
I	Revenue from operations	3061.04	4149.62	4043.53	13931.79	16136.44
II	Other Income	39.05	49.18	63.83	177.19	183.84
III	Total Income (I + II)	3100.09	4198.80	4107.36	14108.98	16320.28
IV	Expenses					
	a. Cost of Materials Consumed	235.13	260.67	384.81	1041.10	1100.31
	b. Purchase of Stock-in-Trade	536.11	1430.35	621.54	4789.46	5098.92
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	201.20	17.60	422.71	(707.43)	(334.37)
	d. Employee benefits expense	668.62	744.44	853.64	3029.22	3187.89
	e. Finance costs	184.42	530.09	64.84	958.41	269.79
	f. Depreciation and amortisation expense	251.46	911.66	92.16	1842.01	357.56
	g. Rent	279.12	(344.80)	617.18	639.61	2412.88
	h. Other expenses	894.09	853.47	1133.92	3538.51	4154.63
	Total Expenses	3250.15	4403.48	4190.80	15130.89	16247.61
V	Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)	(150.06)	(204.68)	(83.44)	(1021.91)	72.67
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	(150.06)	(204.68)	(83.44)	(1021.91)	72.67
VIII	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
IX	Profit / (Loss) before tax (VII - VIII)	(150.06)	(204.68)	(83.44)	(1021.91)	72.67
X	Tax expense:					
	a. Current tax	0.00	0.00	14.96	0.00	14.96
	b. Deferred tax	(419.75)	301.26	(48.81)	(312.43)	0.06
	c. MAT Credit Entitlement	0.00	0.00	(14.96)	0.00	(14.96)
	d. (Excess)/ Short Provision for taxes for earlier years	8.10	0.00	0.00	8.10	0.00
XI	Profit / (Loss) for the period (IX - X)	261.59	(505.94)	(34.63)	(717.58)	72.61
XII	Other Comprehensive Income					
	A. Item that will not be reclassified subsequently to profit or loss					
	Remeasurements Gains / (Losses) of defined benefit plans	(91.66)	(2.61)	(39.43)	(102.10)	(36.75)
	Income tax on above	25.69	0.54	10.97	28.40	10.22
	B. Items that will be reclassified subsequently to profit or loss					
	Income tax relating to items that will be reclassified subsequently to profit or loss	0.00	0.00	0.00	0.00	0.00
	Total of Other Comprehensive income	(65.97)	(2.07)	(28.46)	(73.70)	(26.53)
XIII	Total Comprehensive income for the period (XI+XII)	195.62	(508.01)	(63.09)	(791.28)	46.08
	(Comprising Profit and Other Comprehensive Income for the period)					
XIV	Paid up Equity Capital (Face Value of Rs. 2/- each)	675.62	675.62	675.62	675.62	675.62
XV	Reserves excluding revaluation reserves	-	-	-	9,022.86	9,814.14
XVI	Earning Per Share (EPS) in Rs. (Not Annualised)					
	a. Basic	0.77	(1.50)	(0.11)	(2.12)	0.21
	b. Diluted	0.77	(1.50)	(0.11)	(2.12)	0.21

See accompanying notes to the financial results


ARCHIES LIMITED

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 REGISTERED OFFICE : PLOT NO. 191-F, SECTOR-4, I.M.T. MANESAR, GURUGRAM -122050, HARYANA (INDIA)

STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

	As at 31 March 2020	As at 31 March 2019
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	7,505.03	7,521.78
Capital work-in-progress	17.32	32.67
Right of Use Assets	5,777.60	-
Financial Assets		
Loans	753.04	842.13
Deferred Tax Assets (Net)	110.77	-
Other Non Current Assets	195.28	246.00
Income Tax Assets (Net)	110.76	87.75
Total Non-Current Assets	14,469.80	8,730.33
Current Assets		
Inventories	5,820.76	5,085.85
Financial Assets		
(a) Trade Receivables	1,599.32	1,910.22
(b) Cash and Cash Equivalents	68.44	164.14
(c) Bank Balances other than (b) above	43.19	55.09
(d) Loans	53.63	50.18
(e) Other Financial Assets	532.49	524.42
Other Current Assets	253.95	327.69
Total Current Assets	8,371.78	8,117.59
Total Assets	22,841.58	16,847.92
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	675.62	675.62
Other Equity	10,333.96	11,125.24
Total Equity	11,009.58	11,800.86
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
Lease Liabilities	4,975.42	-
Other Financial Liabilities	-	89.60
Provisions	149.82	54.93
Deferred Tax Liabilities (Net)	-	230.07
Other Non-Current Liabilities	27.63	35.93
Total Non-Current Liabilities	5,152.87	410.53
Current Liabilities		
Financial Liabilities		
(a) Borrowings	2,832.10	1,601.61
(b) Lease Liabilities	1,229.03	-
(c) Trade Payables		
Micro and Small Enterprises	40.31	48.88
Other than Micro and Small Enterprises	1,108.99	1,235.12
(d) Other Financial Liabilities	1,225.85	1,451.05
Other Current Liabilities	159.00	222.31
Provisions	83.85	77.56
Total Current Liabilities	6,679.13	4,636.53
Total Equity and Liabilities	22,841.58	16,847.92


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ARCHIES LIMITED

Cash flow Statement for the year ended 31 March 2020

Particulars	(₹ in Lakhs)	
	31 March 2020	31 March 2019
A. Cash Flow from Operating Activities :		
Profit/ (Loss) before Tax as per Statement of Profit and Loss	(1,021.91)	72.67
Adjusted for :		
Depreciation and Amortisation Expense	1,842.01	357.56
Finance Costs	958.41	269.79
Loss / (Profit) on Sale / Disposal of Property, Plant and Equipment (net)	31.66	48.29
Interest Income	(71.40)	(77.82)
Operating Profit before Working Capital changes	1,738.77	670.49
Adjusted for :		
Trade Receivables	310.90	288.95
Inventories	(734.91)	91.72
Other Receivables	177.92	-490.82
Trade Payable	(134.70)	150.68
Other Payables	(311.24)	22.33
Cash generated from operations	1,046.74	733.35
Taxes Paid (Net)	(23.06)	(12.58)
Net Cash Flow from Operating Activities (A)	1,023.68	720.77
B. Cash Flow from Investing Activities		
Expenditure on Property, Plant and Equipment	(566.35)	(578.56)
Proceeds from Sale / Disposal of Property, Plant and Equipment	150.02	125.13
Investments in Fixed Deposit	(26.45)	(123.34)
Proceeds from Maturity of Fixed Deposit	37.05	113.76
Interest Income Received	70.08	76.04
Net Cash Flow Used in Investing Activities (B)	(335.63)	(386.97)
C. Cash Flow from Financing Activities		
Borrowings - Current (net)	1,230.49	21.95
Payment of Lease Liabilities	(1,069.33)	-
Interest and Other Financial Charges Paid	(944.91)	(270.02)
Net Cash Flow Used in Financing Activities (C)	(783.75)	(248.07)
Net Increase / (Decrease) in Cash And Cash Equivalents (A) + (B) + (C)	(95.70)	85.73
Opening Balance of Cash and Cash Equivalents	164.14	78.41
Closing Balance of Cash and Cash Equivalents	68.44	164.14

Change in Liabilities arising from Financing Activities

	1 April 2019	Cash Flow	31 March 2020
Borrowing - Current	1,601.61	1,230.49	2,832.10
	1,601.61	1,230.49	2,832.10
	1 April 2018	Cash Flow	31 March 2019
Borrowing - Current	1,579.66	21.95	1,601.61
	1,579.66	21.95	1,601.61


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ARCHIES LIMITED
Segment wise Revenue, Results and Capital Employed

(₹ in Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
a	Greeting Cards	448.23	497.97	662.89	1,816.98	2,406.49
b	Stationery	603.17	892.49	715.93	2,678.36	2,716.84
c	Gifts	1,867.52	2,537.88	2,488.06	8,756.30	10,489.83
d	Others	70.46	102.83	96.47	289.95	261.69
	Total	2,989.38	4,031.17	3,963.35	13,541.59	15,874.85
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Sales / Income from Operations	2,989.38	4,031.17	3,963.35	13,541.59	15,874.85
2	Segment Results					
	Profit / (Loss) before tax and finance costs					
a	Greeting Cards	95.13	85.46	61.19	161.88	267.99
b	Stationery	188.43	96.74	105.73	350.67	401.32
c	Gifts	(136.41)	27.26	9.98	(262.12)	432.48
d	Others	28.89	6.80	0.13	40.48	20.60
	Total	176.05	216.26	177.03	290.91	1,122.39
	Less: i) Finance Costs	184.42	530.09	64.84	958.41	269.79
	ii) Other Un-allocable Expenditure	141.69	(109.15)	195.63	354.41	779.93
	net off Un-allocable Income					
	Total Profit Before Tax	(150.06)	(204.68)	(83.44)	(1,021.91)	72.67
3	Capital Employed					
	(Segment Asset - Segment Liabilities)					
a	Segment Assets	22,841.58	24,838.66	16,847.92	22,841.58	16,847.92
b	Segment Liabilities	11,832.00	14,032.75	5,047.06	11,832.00	5,047.06
	Capital Employed	11,009.58	10,805.91	11,800.86	11,009.58	11,800.86
	Total	11,009.58	10,805.91	11,800.86	11,009.58	11,800.86

Notes

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 17 July 2020.
- These financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 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.
- Previous year's figures have been rearranged and regrouped, wherever necessary.
- The figures for the quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of full financial year and unaudited year to date figures upto the previous quarter
- Effective 1 April 2019 (transition date), the new Indian accounting standard i.e., Ind AS 116 "Leases" became effective. The company has adopted the new standard with modified approach and recognised asset in the form of 'Right of Use Asset' (representing its right of use the leased asset over the lease term) and also liability towards present value of the balance of future lease payments for the leases. In the statement of profit and loss for the Year ended 31 March 2020, the nature of expenses in respect of operating leases has changed from lease rent in previous period to depreciation cost for the right of use asset and finance cost for interest on lease liability. Due to said change profit is decreased by ₹329.36 lakhs for the Year ended 31 March 2020
- The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses, resulting in an economic slowdown. COVID19 is significantly impacting business operation of the company, by way of interruption in production, supply chain disruption, unavailability of personnel, closure/lockdown of production facilities etc. On 24 March 2020, the Government of India ordered a nationwide lockdown for 21 days which further got extended till 3 May 2020 to prevent community spread of COVID-19 in India resulting in significant reduction in economic activities. The Operations of the Company have resumed in a partial manner at manufacturing location and at stores from 8th May 2020. In assessing the recoverability of Company's assets such as, Inventories, receivables, Security deposits etc. the Company has considered internal and external information. The Company expects to recover the carrying amount of the assets.

Date: 17 July 2020
Place: New Delhi

For and on behalf of the Board



Anil Moolchandani
(Chairman and Executive Director)
DIN-00022693



ARCHIES LIMITED

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Date: 17th July, 2020

1) Asst. President, Listing Department, National Stock Exchange of India Limited, Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai-400051 Scrip ID – ARCHIES	2) The Listing Department, Corporate Relationship Department, BSE Limited, 1 st Floor, New Trading Wing, P.J. Towers, Dalal Street Fort, Mumbai-400001 Scrip Code – 532212
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Sub: Declaration on Audit Reports with an unmodified opinion

Dear Sir/Madam,

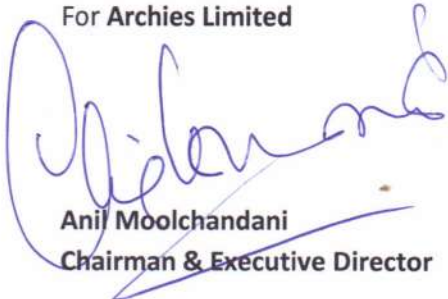
Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s J.P.,Kapur & Uberai, Chartered Accountants, Statutory Auditors of the Company, have issued Audit Reports with an unmodified opinion on the Audited Standalone Financial Results of the Company for the year ended March 31, 2020.

Please take the above on your records.

Thanking You.

Yours faithfully,

For Archies Limited



Anil Moolchandani
Chairman & Executive Director



Dilip Seth
Director (Finance) & Chief Financial Officer

Investor E-mail id: archies@archiesonline.com