

Date: 28th August, 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	2) 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: Submission of Outcomes of Board Meeting and Un-Audited Financial Results for the quarter and three months ended 30th June, 2020

1. Intimation and disclosure under Regulations 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Un-Audited Financial Results and Limited Review Report for the quarter and three months ended 30.06.2020
2. Appointment of Mr. Kamlesh Thakur as Chief Financial Officer of the Company with effect from 28.08.2020
3. Appointment of Mr. Anil Moolchandani as Chairman & Managing Director of the Company with effect from 28.08.2020
4. Re-appointment of M/s Dayal & Maur, Company Secretaries, New Delhi as Secretarial Auditors of the Company for the Financial Year 2020-21
5. Reconstitution of Composition of Corporate Social Responsibility Committee of the Company as under with immediate effect:
 - a. Mr. Sunil Behl, Chairman (Non-Executive & Independent Director)
 - b. Mr. Anil Moolchandani, Member (Promoter & Managing Director)
 - c. Mr. Jagdish Moolchandani, Member (Promoter & Executive Director)
6. Reconstitution of Composition of Stakeholders Relationship Committee of the Company as under with immediate effect:
 - a. Mr. Arun Singhal, Chairman (Non-Executive & Independent Director)
 - b. Mr. Anil Moolchandani, Member (Promoter & Managing Director)
 - c. Mr. Jagdish Moolchandani, Member (Promoter & Executive Director)

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 Un-Audited Financial Results (Standalone) for the Quarter and three months ended 30th June, 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 Limited Review 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, following approvals has been accorded in Board Meeting held today:

1. Appointment of Mr. Kamlesh Thakur as Chief Financial Officer of the Company with effect from 28.08.2020
2. Appointment of Mr. Anil Moolchandani as Chairman & Managing Director of the Company with effect from 28.08.2020

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)

3. Re-appointment of M/s Dayal & Maur, Company Secretaries, New Delhi as Secretarial Auditors of the Company for the Financial Year 2020-21
4. Reconstitution of Composition of Corporate Social Responsibility Committee of the Company as under with immediate effect:
 - d. Mr. Sunil Behl, Chairman (Non-Executive & Independent Director)
 - e. Mr. Anil Moolchandani, Member (Promoter & Managing Director)
 - f. Mr. Jagdish Moolchandani, Member (Promoter & Executive Director)
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 - d. Mr. Arun Singhal, Chairman (Non-Executive & Independent Director)
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 - f. Mr. Jagdish Moolchandani, Member (Promoter & Executive Director)

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

The meeting of the Board of Directors commenced on 12:00 Noon and concluded at 01:25 P.M.


Please take the above on records.

Thanking you.

Yours sincerely

For Archies Limited -

Hitesh



Hitesh Kumar

(Company Secretary & Compliance Officer)

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LIMITED REVIEW REPORT

**REVIEW REPORT TO
THE BOARD OF DIRECTORS
ARCHIES LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **ARCHIES LIMITED** ("the Company"), 191F, Sector-4, IMT Manesar, Gurugram, Haryana-122050 for the quarter and three months ended June 30, 2020 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards ("Ind AS") and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Place: New Delhi

Date: 28/08/2020

H. S. Khurana

H. S. Khurana
PARTNER

(Membership No. 017779)
UDIN: 20017779AABACR 8583

ARCHIES LIMITED
Statement of Unaudited financial results for the quarter ended 30 June 2020

(₹ in Lakhs)

S.No.	PARTICULARS	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
	Income:				
	a. Income from Operations	154.23	2989.38	3047.80	13541.59
	b. Other Operating Income	1.61	71.66	85.95	390.20
I	Revenue from operations	155.84	3061.04	3133.75	13931.79
II	Other Income	462.50	39.05	45.40	177.19
III	Total Income (I + II)	618.34	3100.09	3179.15	14108.98
IV	Expenses				
	a. Cost of Materials Consumed	30.14	235.13	301.19	1041.10
	b. Purchase of Stock-in-Trade	2.20	536.11	1260.49	4789.46
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5.26)	201.20	(509.89)	(707.43)
	d. Employee benefits expense	178.26	668.62	855.88	3029.22
	e. Finance costs	211.80	184.42	71.41	958.41
	f. Depreciation and amortisation expense	463.18	251.46	566.49	1842.01
	g. Rent	31.38	279.12	130.11	639.61
	h. Other expenses	146.84	894.09	842.26	3538.51
	Total Expenses	1058.54	3250.15	3517.94	15130.89
V	Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)	(440.20)	(150.06)	(338.79)	(1021.91)
VI	Exceptional Items	0.00	0.00	0.00	0.00
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	(440.20)	(150.06)	(338.79)	(1021.91)
VIII	Extraordinary Items	0.00	0.00	0.00	0.00
IX	Profit / (Loss) before tax (VII - VIII)	(440.20)	(150.06)	(338.79)	(1021.91)
X	Tax expense:				
	a. Current tax	0.00	0.00	0.00	0.00
	b. Deferred tax	(121.02)	(419.75)	(107.47)	(312.43)
	c. MAT Credit Entitlement	0.00	0.00	0.00	0.00
	d. (Excess)/ Short Provision for taxes for earlier years	0.10	8.10	0.00	8.10
XI	Profit / (Loss) for the period (IX - X)	(319.28)	261.59	(231.32)	(717.58)
XII	Other Comprehensive Income				
	A. Item that will not be reclassified subsequently to profit or loss				
	Remeasurements Gains / (Losses) of defined benefit plans	(10.36)	(91.66)	(3.48)	(102.10)
	Income tax on above	2.88	25.69	0.97	28.40
	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
	Total of Other Comprehensive income	(7.48)	(65.97)	(2.51)	(73.70)
XIII	Total Comprehensive income for the period (XI+XII)	(326.76)	195.62	(233.83)	(791.28)
	(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
XV	Reserves excluding revaluation reserves	-	-	-	9,022.86
XVI	Earning Per Share (EPS) in Rs. (Not Annualised)				
	a. Basic	(0.95)	0.77	(0.68)	(2.12)
	b. Diluted	(0.95)	0.77	(0.68)	(2.12)

See accompanying notes to the financial results



ARCHIES LIMITED

ARCHIES LIMITED
Segment wise Revenue, Results and Capital Employed

(₹ in Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
a	Greeting Cards	8.81	448.23	402.71	1,816.98
b	Stationery	45.30	603.17	578.21	2,678.36
c	Gifts	84.28	1,867.52	2,016.29	8,756.30
d	Others	15.84	70.46	50.59	289.95
	Total	154.23	2,989.38	3,047.80	13,541.59
	Less: Inter Segment Revenue	-	-	-	-
	Net Sales / Income from Operations	154.23	2,989.38	3,047.80	13,541.59
2	Segment Results				
	Profit / (Loss) before tax and finance costs				
a	Greeting Cards	(12.55)	95.13	(25.03)	161.88
b	Stationery	(2.70)	188.43	24.04	350.67
c	Gifts	(131.83)	(136.41)	(131.37)	(262.12)
d	Others	(3.64)	28.89	3.74	40.48
	Total	(150.72)	176.05	(128.62)	290.91
	Less: i) Finance Costs	211.79	184.42	71.40	958.41
	ii) Other Un-allocable Expenditure	77.69	141.69	138.77	354.41
	net off Un-allocable Income				
	Total Profit Before Tax	(440.20)	(150.06)	(338.79)	(1,021.91)
3	Capital Employed				
	(Segment Asset - Segment Liabilities)				
a	Segment Assets	22,338.25	22,841.58	26,221.77	22,841.58
b	Segment Liabilities	11,655.43	11,832.00	14,654.74	11,832.00
	Capital Employed	10,682.82	11,009.58	11,567.03	11,009.58
	Total	10,682.82	11,009.58	11,567.03	11,009.58

Notes

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28 August 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.
- The Statutory Auditors have carried a Limited Review of the above unaudited financial results.
- Previous year's figures have been rearranged and regrouped, wherever necessary.
- The Ministry of Corporate Affairs vide notification dated July 24, 2020, issued an amendment to Ind AS 116 -Leases, by inserting a practical expedient w.r.t "Covid-19-Related Rent Concessions" effective from the period beginning on or after April 01, 2020. Pursuant to the above amendment, the Company has applied the practical expedient during the quarter ended 30 June 2020 by accounting the unconditional rent concessions of ₹ 420.48 Lakh in "Other income" in the Statement of Profit and Loss.
- The retail industry has been adversely impacted due to COVID-19. The Company has significant headwinds due to COVID-19 impacting the operations of the Company owing to store closures and complete lockdown. The Company's performance for the current quarter has been impacted due to the above. We expect, for the near term, the impact continue to be negative and largely depends on factors such as overall improvement in Covid situation, opening of malls, customer confidence, etc. In this crisis, our priorities are to protect the employees and their families from COVID-19, besides customers visiting our stores and the society associated with it.
- The Company has begun restoration of store operations from first week of May and has been opening the stores, as permitted by the Government and Local/Regulatory authorities, with controlled movement, maintaining social distancing, taking appropriate hygiene measures and following the directions of regulatory authorities. The Company believes that this pandemic is not likely to impact the recoverability of the carrying value of its assets. The Company is closely monitoring the developments and possible effects that may result from the present pandemic on its financial condition, liquidity and operations and working to minimize the impact of this unprecedented situation.
- All the salary payable which were due for Q1 has been booked and paid. There is no liability to pay any salary for the Q1, consent letters have been taken from employees. Company is in process of getting consent from the landlords and is hopeful that in view of Covid landlords will consent to lower rent, in view of this the provision in the quarterly results is not made.

For and on behalf of the Board

Anil Moolchandani
 Anil Moolchandani
 (Chairman and Managing Director)
 DIN- 00022693



Date: 28 August 2020
 Place: New Delhi

ARCHIES LIMITED

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