

Date: 08th October, 2021

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

Dear Sir/ Madam,

Pursuant to Regulation 30 and other applicable regulations and schedules of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Sections of the Companies Act, 2013 and rules made thereunder, following approvals has been accorded in Board Meeting held today:

1. Removal of Mr. Kamlesh Kumar Thakur from the position of Chief Financial Officer of the Company with immediate effect. (Termination Letter is attached herewith as Annexure-1 for your reference in which reason of Removal has been mentioned.)
2. Appointment of Mr. Jagdish Moolchandani as Chief Financial Officer of the Company with effect from 09.10.2021.

Brief Profile of Mr. Jagdish Moolchandani is given as below:

Qualification: B.A.

Experience: Over 45 years' Experience in the field of Financial Management and Team Management, Leadership, Strategic Alliances, International Business, Development and execution of business strategies & maintaining trust relationships with shareholders, business partners and authorities

3. Take note of the New website of Archies Limited created for the stakeholders, investors, shareholders or members of the Company under domain <https://www.archiesinvestors.in>
4. Appointment of Mr. Jagdish Moolchandani as a Deputy Nodal Officer of the Company with effect from 09.10.2021, who is an Executive Director of the Company (DIN: 00016718) and who has been appointed as Chief Financial Officer of the Company (PAN No. AAGPM2768P) with effect from 09.10.2021, to assist the Nodal Officer for the purpose of verification of claim and for coordination with Investor Education and Protection Fund Authority.

The above information will also be available on the Company's Website, <https://www.archiesinvestors.in>.

The meeting of the Board of Directors commenced on 11:55 A.M. and concluded at 12:32 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 : <https://www.archiesonline.com>, <https://www.archiesinvestors.in>

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

Dated: 08.10.2021

Mr Kamlesh Kumar Thakur
A-277. 1st Floor, Avantika,
Sector-2, Rohini, Delhi-110063

Email — kkt1977@yahoo.in

Sir:


**TERMINATION OF LETTER (CONTRACT) OF EMPLOYMENT ISSUED TO MR.
KAMLESH KUMAR THAKUR**

1. You were employed as the Chief Financial Officer (“CFO”) of Archies Limited (hereinafter referred to as the “Company”) w.e.f. 28th August 2020 to perform the duties of CFO as defined under various provisions of the Companies Act, 2013.
2. Salient terms of the Letter of Employment are as under:

“11. During the tenure of your service, company **expects you to maintain quality standard of business conduct**. You should keep your emoluments secret from other workers of this organization. Also, while using the company’s property or computers or laptops you must ensure that any personal information or documents should not be kept / saved in the company’s systems. Besides that, you will always maintain strict secrecy regarding any technical or other business information gained or acquired by you or imparted to you in the course of your employment with the management/ company. **In case you are found to be in breach of this clause, your services are liable to be terminated.**”

“5. ... The Management/Company may **terminate your services if in its opinion your continuation in the service is detrimental to the interest of the management/ company by reasons of your misconduct, negligence or unsatisfactory work**, continued ill health or inability to perform duties or breach of any of the terms and conditions mentioned herein or of such rules as may be framed by the Management/Company from time to time.”


“13. **You shall not, at any time, work against the interests, credit and prestige of the Management/Company or commit any act, which is unbecoming of an employee. Any act against the basic and universally accepted understanding or any violation of any of these norms of behavior on your part will be viewed as misconduct and**


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Management/Company will be competent to take disciplinary action against you.”

3. You, being the CFO of the company, were vested with complete responsibility, supervision, and control of the company's day-to-day affairs, including but not limited to, management and control of the company's financial transactions, administration of company's statutory compliances, and performance of such other obligations, as may be required, in furtherance of your duties.
4. However, you chose to exhibit a stark dereliction of duty when you had unexpectedly stopped attending duty w.e.f 01.07.2021 at the company's office at C-113, Naraina Industrial Area, Phase-1, New Delhi – 110 028 (hereinafter referred to as the “Office”), sans a prior intimation and/or notice and/or reason(s).
5. That *vide* emails dated 05th July 2021, 16th July 2021, 20th July 2021 (sent at 11.28 a.m., 3.43 p.m., & 04.07 p.m. respectively), and 23rd July 2021, you were requested to resume the office but of no avail.
6. Per contra you had started raising concocted, frivolous, phantom, and disparaging allegations on the company and its officers, which were, in letter and spirit, devoid of substance and de hors a spec of evidence.
7. In the wake of circumstances delineated above, we state the following:
 - a. Your absence from office for an eerie long time, without a prior notice and/or intimation to the company and/or its officers, has frustrated the letter of employment and it has also constituted a valid ground(s) of termination as envisaged by clause 5 read with clauses 11 and 13 of the Letter of Employment.
 - b. You have breached the fiduciary duty that you had towards the company because despite a catena of emails that had given you an unequivocal opportunity to resume the office, you failed to do so for the reasons not known to us. This constitutes defection in you work and deficiency in your performance.
 - c. You have left us with no choice but to terminate your letter of appointment.

Jedum



8. **THUS, WE HEREBY TERMINATE THE LETTER OF EMPLOYMENT WITH IMMEDIATE EFFECT, I.E., FROM FRIDAY, THE EIGHTH DAY OF OCTOBER 2021.**

9. It is made clear that your legitimate dues have been paid in toto, and the company is not liable to make any further payment(s). However, inasmuch as you have served the company, albeit for a short while, we are pleased to offer an ex-gratia payment of ₹1,13,227/- [INR One Lakh Thirteen Thousand Two Hundred Twenty Seven Only] to you, the details whereof, are enclosed herein below.


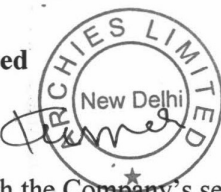
Via NEFT dated 8th October 2021

10. The Letter of Employment and every email exchanged *inter se* you and the company, whether included herein or not, are incorporated by way of reference.

11. Notwithstanding the foregoing, you are informed that the company has filed a police-complaint against you with Station House Officer of Naraina Police Station, as a safeguard against the threats brandished by you *vide* email dated 16th July 2021 [4:49 p.m.]; the contents whereof, are not repeated herein for the sake of brevity. The said police-complaint forms an integral part of this Letter of Termination, and thus, annexed hereto as **Annexure 1**.

12. Any dispute, claim or obligation arising out of or relating to this Letter of Termination shall be governed by and construed in accordance with the laws of the Republic of India. Courts at New Delhi shall have exclusive jurisdiction over the matters arising out of or relating to this Letter of Termination.

For Archies Limited

(Signatures along with the Company's seal)

Jagdish Moolchandani
Director

ANNEXURE 1



ANNEXURE-1

BY HAND



19/7/2021

Date: 19.07.2021

To,
Station House Officer
Naraina Police Station
Munshi Ram Gupta Marg,
B-Block, Naraina Industrial Area Phase-I
New Delhi - 110028

Sub: Request for lodging of FIR against Mr.Kamlesh Kumar Thakur towards threatening the Company employees and Management.

Sir,

We, Archies Limited, having our Corporate office under your jurisdiction i.e. C-148, Naraina Industrial Area, Phase - I, New Delhi - 110028 and C- 113, Naraina Industrial Area, Phase -I, New Delhi - 110028 (Hereinafter referred to as "Company"), would like to bring your kind attention that:

On 27th July'2020 we have appointed Mr. Kamlesh Kumar Thakur, as Chief Financial Officer of the Company and assigned him with the roles and responsibilities as per mutually agreed job profile. It was very astonishing that after 4 to 5 months from the date of joining of office, Mr. Kamlesh Kumar Thakur had started working in unethical manner and not working as per the role assigned to him and also whenever asked him to submit the clarification for his such behaviours/ acts then Mr. Kamlesh Kumar Thakur used to become arrogant and responded in arm twisted manner.

Further, most of Company's employees were suffering from his non-negligent behaviour of Mr. Kamlesh Kumar Thakur and few of them had also resigned due to his such unethical behaviour. Company had issued several verbal disciplinary warning to Mr. Kamlesh Kumar Thakur for his negligent acts but Mr. Kamlesh Kumar Thakur always chose to threaten the Company stating that "if you remove me, I will commit attempt to suicide and shift the blame on Company and its management"

Furthermore, being aggrieved and considering the interest of Company and its employees, Management of Company asked him to tender the unconditional apology to Management for his behaviour and/ or his negligent act but instead of submitting the apology to Management he chose to become absconded from office.

Company and its representatives of Company started perusing him for his joining of office for clarifications but he chose to continue with his nefarious act and started threatening the Management of Company in order to retrench the mala-fide profit from the Company and also again started to threatening the Management of Company that "I will commit suicide and shift the blame on Company and its management specifically Mr. Jagdish Meelchandani (copy of mail attached)

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Jedam Thakur



In the light of above submission, we request you to kindly take cognizance over the issues and please lodge the FIR against Mr. Kamlesh Kumar Thakur towards threatening the Company and its Promoters i.e. Mr. Jagdish Moolchandani.

Contact details of Mr. Kamlesh Kumar Thakur as follows:

Name : Mr. Kamlesh Kumar Thakur

Address : A-277, First Floor, Avantika, Sector-2, Rohini, Delhi-110085

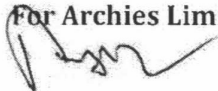
Mobile : 9971968434

Seeking for your kind Co-operation in this regard.

Thanking You,

Yours Sincerely,

For Archies Limited



Authorised Signatory

Name: Amarjeet Singh

Designation: Head -HR

M: 9910100142

C-148, Naraina Industrial Area,

Phase - I, New Delhi - 110028



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From: Kamlesh Thakur [mailto:kkt1977@yahoo.in]
Sent: Friday, July 16, 2021 4:49 PM
To: amarjeets@archiesonline.com; HR Dept
Cc: jm@archiesonline.com
Subject: Re: Joining of Duty

Respected Mr Amarjee/ Mr Jagdish sir

Sir with due humble request that you should get my salary transferred to my bank account like every month because I am very disturbed mentally since you have fired me from your organization i.e., I am constantly sending mails and messages to you. I kept requesting that my salary and termination letter be released but you have not given any reply in writing since last fifteen days, and when I emailed you yesterday that till you do not give termination letter in writing, I will be at home on company cost. After that, you are suddenly writing to me today that I am not joining your office and now after being so rude, now you are saying join the office, my mind is like a mad person right now, my whole reputation which I have earned in my professional career completely destroyed by you, So it is a humble request to you to release my salary through transfer in my account and I am also attaching the record of what happened to you. I hope my problem is solved soon and I want to say one thing again that all this incident I am in a lot of depression after this incident and if I had a heart attack or I would commit suicide then Mr Jagdish Moolchandani would be fully responsible.

Regards

Kamlesh Kumar Thakur

Kamlesh Kumar Thakur

