



ANNUAL REPORT 2020 - 2021

# Board of Directors

**Mr. Anil Moolchandani**

Chairman-cum-Managing Director

**Mr. Jagdish Moolchandani**

Executive Director

**Mr. Varun Moolchandani**

Executive Director

**Mr. Arun Singhal**

Independent Director

**Mrs. Payal Jain**

Independent Director

**Mr. Kanav Dev Sharma**

Independent Director

**Mr. Hitesh Kumar**

Company Secretary & Compliance Officer

**Mr. Kamlesh Kumar Thakur**

Chief Financial Officer

**Auditors**

M/s J.P., Kapur & Uberai  
Chartered Accountants  
New Delhi

**Bankers**

Kotak Mahindra Bank Ltd.  
HDFC Bank Ltd.

**Registered Office**

191F, Sector-4, IMT Manesar,  
Gurugram-122050

**Corporate Office**

C-113, Naraina Industrial Area  
Phase-I, New Delhi-110028

# CONTENT

Page 2-3	When you love someone your heart celebrates
Page 4-5	We make Gifting a memorable experience
Page 6	Loved Stuffed Toys
Page 7	Every Heart loves an Archies card
Page 8	From the Chairman's Desk
Page 9	Year at a Glance
Page 10-23	Notice
Page 24-56	Director's Report
Page 57-74	Report On Corporate Governance
Page 75-79	Independent Auditors' Report
Page 80-116	Balance Sheet







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When you love someone your  
heart celebrates





we make Gifting a memorable experience





unique and thoughtful Gifts





## Loved Stuffed Toys





# Every Heart loves an Archies card.

Archies reminds people that the simple gesture  
of sending a card can mean so much more than  
they realize.





## FROM THE CHAIRMAN'S DESK

Dear Friends,

We are living in unprecedented times. Never has the whole planet shut down for business, with people huddled in fear.

For us, everytime we see light at the end of the tunnel, it only turns out to be an onrushing train.

Based on what we had decided in the previous year, we continued to close loss making stores, while being very careful in opening new ones.

Little did we know that there were bigger plans than ours, in the universe. By the time the biggest crowd puller to our stores, Valentine's Day came around, the effects of Covid 19 were already being felt across markets, with footfalls down at malls across the country.

Our best quarter in terms of retail sales, turned ended badly, with the month of March a non performer.

The first quarter of the current year, just about managed to open it's innings as states across the country slowly unlocked themselves. Some sectors will see Zero Sales even in the second quarter.

We have had to shut quite a few stores, which had become unviable due to lack of footfalls in their areas.

Globally, retail that falls into discretionary spending, is struggling with stores doing an average of 20% to 25% of their pre Covid 19 sales. People are just not going out to shop. Our government just released figures where India's GDP has shrunk by almost 25% in the Apr to Jun quarter.

We continue to tighten our belts, while planning for a post Covid Vaccine world, where the fear of social interactions will no longer be there.

We can only hope, pray and plan for a brighter tomorrow and wish that everyone our our stakeholders, customers, employees, vendors, stay safe and well.

Yours Truly

Anil Moolchandani  
Chairman & Managing Director  
Archies Limited