Orchies



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

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We make Gifting a memorable experience

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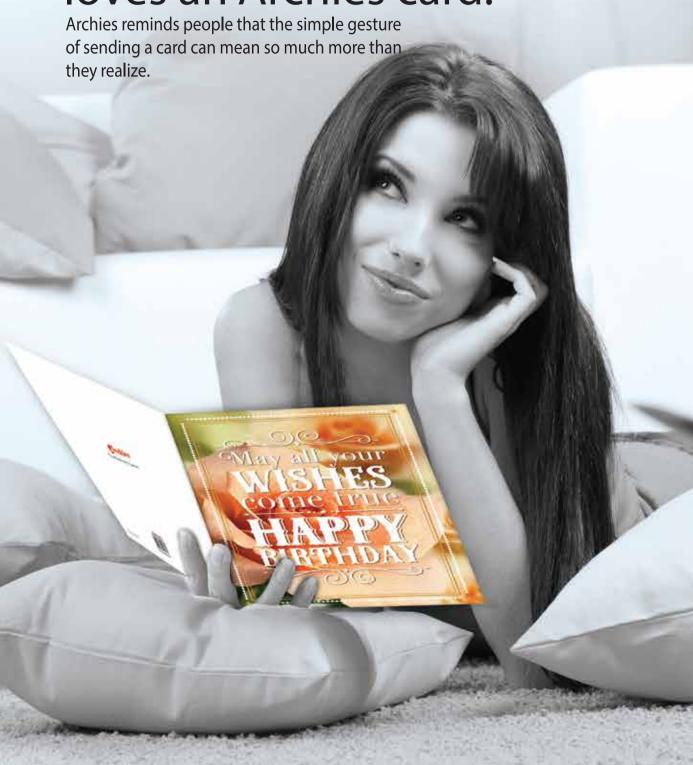












FROM THE CHAIRMAN'S DESK

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