

MINUTES OF TWENTY SEVENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF ARCHIES LIMITED HELD ON THURSDAY, THE 28TH DAY OF SEPTEMBER 2017 AT 11:00 AM AT AUDITORIUM, HSIIDC LIMITED, HSIIDC OFFICE COMPLEX, IMT MANESAR, GURUGRAM HARYANA – 122052.

PRESENT:

Directors

- | | |
|-----------------------------|----------------------------------|
| 1. MR. ANIL MOOLCHANDANI | : Chairman and Managing Director |
| 2. MR. ARUN SINGHAL | : Independent Director |
| 3. MR. DILIP SETH | : Director (Finance) & CFO |
| 4. MR. JAGDISH MOOLCHANDANI | : Director |
| 5. MR. SUNIL BEHL | : Independent Director |

Members

As per the Attendance Register

In Attendance

- | | |
|-------------------------|--|
| MR. GAUTAM | : Company Secretary and Compliance Officer |
| MR. NAVEEN SHREE PANDEY | : Scrutinizer |

1. LEAVE OF ABSENCE

Mr. Anil Moolchandani, Chairman informed the members that all the Directors were present except Dr. Bhavna Chadha (DIN-06957473) due to some preoccupation but all the Committee heads including Mr. Sunil Behl (DIN-00051383), Chairman of Audit Committee, Corporate Social Responsibility Committee and Nomination and Remuneration Committee and Mr. Arun Singhal (DIN-00025616) Chairman of Stakeholders Relationship Committee attended the meeting.

2. CHAIRMAN

Mr. Anil Moolchandani, Chairman and Managing Director took the Chair.

Mr. Gautam, Company Secretary and Compliance Officer introduced the Directors on the dias to the members.

3. QUORUM

After ascertaining, that the requisite quorum for the meeting was present, the Chairman called the meeting in order.

Mr. Gautam, Company Secretary and Compliance Officer informed that the Notice convening the 27th Annual General Meeting, Audited Financial Statements for the year ended on 31st March, 2017 along with the Report of


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Directors' thereon alongwith the Register of Directors and Key Management Personnel and their shareholding and Register of Contracts or Arrangements in which Directors and Key Management Personnel are interested were available for inspection by any Members during the business of the Meeting.

With the consent of the Members, the Chairman declared that the Notice of the Meeting together with the Directors' Report already circulated to the Members be taken as read.

4. ADDRESS BY CHAIRMAN

The Chairman addressed the members and thereafter, invited members to ask any clarifications / queries on the Annual Report and Financial Statements for the year ended 31st March, 2017. The clarification sought/ queries raised by the members were attended/replied to their satisfaction by the Chairman. He briefed the members about the reasons for the past performance and the steps to be taken to improve the performance of the Company in the future. The Chairman thanked the Board of Directors and all the stakeholders such as customers, franchisees, distributors, licensors, C & F Agents, Retailers, Suppliers, Bankers and all other business associates for their enduring support.

The Chairman thereafter took up the formal proceeding of the meeting.

5. NOTICE & DIRECTORS' REPORT

With the consent of the members present, the Notice dated 10th August, 2017 convening the 27th Annual General Meeting ('AGM'), Directors' Report and Financial Statements for the year ended 31st March, 2017 already circulated to the members were taken as read.

6. AUDITORS REPORT

With the consent of members present, the Auditors Reports (Secretarial Audit Report) already circulated to the members were taken as read.

7. REMOTE E-VOTING FACILITY AND POLL

Mr. Gautam, Company Secretary and Compliance Officer informed the members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company has provided remote e-voting facility to ensure larger participation coupled with equal opportunity to all the members to enable them to cast their vote electronically on all resolutions as set out in the Notice of Annual General Meeting. The remote e-voting was opened from 25th September, 2017 to 27th September, 2017. It was further informed that the Company has appointed



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M/s NSP & Associates, Practicing Company Secretary as the Scrutinizer for remote e-voting as well as physical voting (poll) at this Annual General Meeting.

Mr. Gautam, Company Secretary and Compliance Officer informed that in terms of the provisions of Section 107 of the Companies Act, 2013, voting by show of hands has been dispensed with; no resolution will be proposed or seconded by the members present at this meeting. Therefore, it was obligatory to provide similar voting rights, by way of poll, to the members present in person and through proxies at the meeting, to vote in proportion to the shares held by them.

Mr. Gautam, Company Secretary and Compliance Officer stated that the members of Company who have not casted their votes in respect of all agenda items as per the notice of Annual General Meeting through remote e-voting could exercise their vote (s) through poll at the Annual General Meeting.

The Chairman thereafter, ordered poll on all the resolutions for the Ordinary and Special business as set out in the item nos. 1 to 5 of the Notice of the 27th Annual General Meeting and requested all the members present in the meeting, who have not casted their vote through remote e-voting, to cast their vote through poll ballots, which was made available to the members.

Thereafter, Mr. Naveen Shree Pandey, Scrutinizer appointed for the poll, to take over the poll process and requested them to submit their report by 30th September, 2017, which was to be sent to the Stock Exchanges, where the Company's shares are listed and shall also be available on the website of the Company.

Thereafter, Mr. Naveen Shree Pandey, Scrutinizer appointed for the Poll conducted the Poll which included distribution of ballot papers, showing empty polling boxes to the members, locking and sealing of polling boxes in the presence of the members. After ensuring that the members participating in the Poll had cast their votes, the Scrutinizers closed the Poll. The Scrutinizers then took the custody of polling box.

On the basis of Scrutinizer Report, results of remote e-voting as well as physical voting at the Annual General Meeting for the following Ordinary / Special Resolutions as stated at the item no. 1 to 5 of notice of 27th Annual General Meeting of the Company are as under:-



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ORDINARY BUSINESS**ITEM NO.1****ADOPTION OF BALANCE SHEET, STATEMENT OF PROFIT & LOSS, REPORT OF THE DIRECTORS AND AUDITORS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017**

On the basis of Scrutinizer Report, result of remote e-voting as well as physical voting at the Annual General Meeting for the said item were as under:-

Resolution required: (Ordinary Resolution)		ADOPTION OF BALANCE SHEET, STATEMENT OF PROFIT & LOSS, REPORT OF THE DIRECTORS AND AUDITORS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017						
Whether promoter / promoter group are interested in the Resolution		No						
Category	Mode of Voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes- in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes Polled
		(1)	(2)	(3)=[(2)/(1)] * 100	(4)	(5)	(6)=[(4)/(2)] * 100	(7)=[(5)/(2)] * 100
Promoter and Promoter Group	E-Voting	20454600	20454600	100.00	20454600	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot, (if applicable)		0	0.00	0	0	0.00	0
	Total		20454600	20454600	100.00	20454600	0	100.00
Public-Institutions	E-Voting	210100	0	0.00	0	0	0.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot, (if applicable)		0	0.00	0	0	0.00	0
	Total		210100	0	0.00	0	0	0.00
Public Non-Institutions	E-Voting	13115300	14872	0.11	14872	0	100.00	0.00
	Poll		10349	0.08	10349	0	100.00	0.00
	Postal Ballot, (if applicable)		0	0.00	0	0	0.00	0
	Total		13115300	25221	0.19	25221	0	100.00
Total		33780000	20479821	60.63	20479821	0	100.00	0.00

The item was approved with requisite majority and the following resolution was passed as Ordinary Resolution:

“RESOLVED THAT the Balance Sheet as at 31st March, 2017 and Statement of Profit and Loss Account for the year ended on that date as also the notes and


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“RESOLVED THAT the Balance Sheet as at 31st March, 2017 and Statement of Profit and Loss Account for the year ended on that date as also the notes and schedules appended thereto, together with the reports of auditors and directors thereon including Management Discussion & Analysis report and Corporate governance report as laid down before the meeting be and are hereby approved and adopted.”

ITEM NO. 2

RE-APPOINTMENT OF DIRECTOR IN PLACE OF MR. DILIP SETH (DIN-06640936) DIRECTOR, WHO RETIRES BY ROTATION

On the basis of Scrutinizer Report, result of remote e-voting as well as physical voting at the Annual General Meeting for the said item were as under:-

Resolution required: (Ordinary Resolution)		APPOINTMENT OF DIRECTOR IN PLACE OF MR. DILIP SETH (DIN-06640936) ,WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT						
Whether promoter / promoter group are interested in the Resolution		No						
Category	Mode of Voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes- in favour	No. of Votes- against	% of Votes in favour on votes polled	% of Votes against on votes Polled
		(1)	(2)	(3)=[(2)/(1)]* 100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	20454600	20454600	100.00	20454600	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot,(if applicable)		0	0.00	0	0	0.00	0
	Total		20454600	20454600	100.00	20454600	0	100.00
Public-Institutions	E-Voting	210100	0	0.00	0	0	0.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot,(if applicable)		0	0.00	0	0	0.00	0
	Total		210100	0	0.00	0	0	0.00
Public Non-Institutions	E-Voting	13115300	10872	0.08	10872	0	100.00	0.00
	Poll		10349	0.08	10349	0	100.00	0.00
	Postal Ballot,(if applicable)		0	0.00	0	0	0.00	0.00
	Total		13115300	21221	0.16	21221	0	100.00
Total		33780000	20475821	60.62	20475821	0	100.00	0.00



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The item was approved with requisite majority and the following resolution was passed as Ordinary Resolution:

“RESOLVED THAT Mr. Dilip Seth (DIN-06640936), Director, who retires by rotation and, being eligible, offers himself for re-appointment, be and is hereby re-appointed as Director.”

ITEM NO. 3

APPOINTMENT OF M/S J.P., KAPUR & UBERAI, (FRN-000593N) CHARTERED ACCOUNTANTS, AS STATUTORY AUDITORS OF THE COMPANY IN PLACE OF M/S UBEROI SOOD & KAPOOR, (FRN-001462N) CHARTERED ACCOUNTANTS.

On the basis of Scrutinizer Report, result of remote e-voting as well as physical voting at the Annual General Meeting for the said item were as under:-

Resolution required: (Ordinary Resolution)		RATIFICATION OF RE-APPOINTMENT OF M/S UBEROI SOOD & KAPOOR,(FRN-001462N) CHARTERED ACCOUNTANTS, AS STATUTORY AUDITORS OF THE COMPANY							
Whether promoter / promoter group are interested in the Resolution		No							
Category	Mode of Voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes- in favour	No. of Votes- against	% of Votes in favour on votes polled	% of Votes against on votes Polled	
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	
Promoter and Promoter Group	E-Voting Poll	20454600	20454600	100.00	20454600	0	100.00	0.00	
	Postal Ballot, (if applicable)		0	0.00	0	0	0.00	0.00	
	Total		20454600	20454600	100.00	20454600	0	100.00	0.00
	Public-Institutions		210100	0	0.00	0	0	0.00	0
E-Voting Poll	0	0.00		0	0	0.00	0		
Postal Ballot, (if applicable)	0	0.00		0	0	0.00	0		
Total	210100	0		0.00	0	0	0.00	0.00	
Public non-	E-Voting	13115300	14872	0.11	14872	0	100.00	0.00	

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Institutions	Poll		10349	0.08	10349	0	100.00	0.00
	Postal Ballot, (if applicable)		0	0.00	0	0	0.00	0.00
	Total	13115300	25221	0.19	25221	0	100.00	0.00
Total		33780000	20479821	60.63	20479821	0	100.00	0.00

The item was approved with requisite majority and the following resolution was passed as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139,141, 142, 143(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules,2014 including any statutory modification(s) or re-enactments thereof for the time being in force and subject to all the applicable laws, Rule and Regulations made thereunder, as amended from time to time and pursuant to recommendation of audit committee and the Board of Directors at its meeting held on August, 10 2017 be and hereby appointed M/s J.P., Kapur & Uberai (FRN-000593N), Chartered Accountants, as the Statutory Auditors of the Company in place of retiring Statutory Auditors M/s Uberoi Sood & Kapoor, (FRN-001462N) Chartered Accountants to hold the office for a term of five years from the conclusion of Twenty Seventh Annual General Meeting (AGM) until the conclusion of Thirty Second AGM of the Company (subject to ratification of the appointment by the members of the Company at every AGM held after Twenty Seventh AGM, on such remuneration as mutually agreed between the Board of Directors and the Auditors.”

“RESOLVED FURTHER that the Board of Directors or the Company Secretary be and are hereby authorized to do all acts, deeds, matters and things as it may, in its absolute discretion, deem desirable, necessary, expedient, usual or proper to give effect to this resolution.”

SPECIAL BUSINESS

ITEM NO.4

RE-APPOINTMENT OF MR. DILIP SETH AS DIRECTOR (FINANCE) & CFO OF THE COMPANY

On the basis of Scrutinizer Report, result of remote e-voting as well as physical voting at the Annual General Meeting for the said item were as under:-

Resolution required: (Special Resolution)	RE-APPOINTMENT OF MR. DILIP SETH AS DIRECTOR(FINANCE) & CFO OF THE COMPANY FOR 2 YEARS
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Whether promoter / promoter group are interested in the Resolution		No						
Category	Mode of Voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes- in favour	No. of Votes- against	% of Votes in favour on votes polled	% of Votes against on votes Polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	20454600	20454600	100.00	20454600	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot applicable)		0	0.00	0	0	0.00	0.00
	Total		20454600	20454600	100.00	20454600	0	100.00
Public-Institutions	E-Voting	210100	0	0.00	0	0	0.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot applicable)		0	0.00	0	0	0.00	0
	Total		210100	0	0.00	0	0	0.00
Public Non-Institutions	E-Voting	13115300	10872	0.08	10872	0	100.00	0.00
	Poll		10349	0.08	10349	0	100.00	0.00
	Postal Ballot, (if applicable)		0	0.00	0	0	0.00	0.00
	Total		13115300	21221	0.16	21221	0	100.00
Total		33780000	20475821	60.62	20475821	0	100.00	0.00

The item was approved with requisite majority and the following resolutions were passed as Special Resolution:

“RESOLVED THAT pursuant to the provisions of sections 196,197, 198, 203 of the Companies Act 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company, and in respect of whom a notice under section 160 of the Companies Act 2013, has been received from a member proposing his candidature for the office of Director, consent of the members of the Company be and hereby accorded for the re-appointment of Mr. Dilip Seth (DIN-06640936) as the Whole Time Director [Director (Finance)& CFO] of the Company for a period of 2 (Two) years w.e.f. 05.08.17 on the terms and conditions including remuneration as specified in the Explanatory Statement annexed to the Notice of AGM with the liberty to the Board of Directors

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(hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Company) to alter and vary the terms and conditions not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013."

"**RESOLVED FURTHER** in the event of absence or inadequacy of profits, in any year during his tenure, Mr. Dilip Seth shall be paid the same remuneration and perquisites as minimum remuneration, subject to the ceiling as specified under the section II of part II of Schedule V of the Companies Act, 2013 having regard to the effective capital of the Company."

"**RESOLVED FURTHER** that the Board of Directors or the Company Secretary be and are hereby authorized to do all acts, deeds, matters and things as it may, in its absolute discretion, deem desirable, necessary, expedient, usual or proper to give effect to this resolution."

ITEM NO. 5

RE-APPOINTMENT OF MR. ANIL MOOLCHANDANI AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY

On the basis of Scrutinizer Report, result of remote e-voting as well as physical voting at the Annual General Meeting for the said item were as under:-

Resolution required: (Special Resolution)		RE-APPOINTMENT OF MR. ANIL MOOLCHANDANI (DIN-00022693) AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY FOR 2 YEARS						
Whether promoter / promoter group are interested in the Resolution		Yes						
Category	Mode of Voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes- in favour	No. of Votes- against	% of Votes in favour on votes polled	% of Votes against on votes Polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	20454600	13660700	66.785	13660700	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot applicable)		0	0.00	0	0	0.00	0.00
	Total		20454600	13660700	66.79	13660700	0	100.00
	E-Voting		0	0.00	0	0	0.00	0


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Public-Institutions	Poll	210100	0	0.00	0	0	0.00	0
	Postal Ballot applicable)							
	Total	210100	0	0.00	0	0	0.00	0
Public Non-Institutions	E-Voting		14872	0.11	14872	0	100.00	0.00
	Poll		10349	0.08	10349	0	100.00	0.00
	Postal Ballot,(if applicable)	13115300	0	0.00	0	0	0.00	0.00
	Total	13115300	25221	0.19	25221	0	100.00	0.00
Total		33780000	13685921	40.51	13685921	0	100.00	0.00

The item was approved with requisite majority and the following resolutions were passed as Special Resolution:

“RESOLVED THAT pursuant to the provisions of sections 196,197, 198, 203 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, or any other provisions or rules, (including any statutory modification (s) or re-enactment thereof, time being in force) and subject to such other necessary approvals, consent and permissions as may be required, and in respect of whom a notice under section 160 of the Companies Act 2013, has been received from a member proposing his candidature for the office of Director, consent of the members of the Company be and is hereby accorded, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, or any other provisions or rules, consent be and is hereby accorded for the re-appointment and minimum remuneration to be paid to Mr. Anil Moolchandani as Chairman and Managing Director of the Company for a period of 2 (Two) years with effect from 29.06.2017 on the terms and conditions including remuneration as specified in the Explanatory Statement annexed to the Notice of AGM with the liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Company) to alter and vary the terms and conditions not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013."

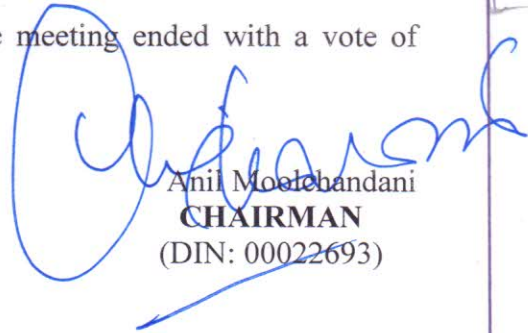
“RESOLVED FURTHER in the event of absence or inadequacy of profits, in any year during his tenure, Mr. Anil Moolchandani shall be paid the same remuneration and perquisites as minimum remuneration, subject to the ceiling as specified under the section II of part II of Schedule V of the Companies Act, 2013 having regard to the effective capital of the Company.”


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“RESOLVED FURTHER that the Board of Directors or Company Secretary be and are hereby authorized to do all acts, deeds, matters and things as it may, in its absolute discretion, deem desirable, necessary, expedient, usual or proper to give effect to this resolution.”

There being no other business to transact, the meeting ended with a vote of thanks to the Chair at 11:25 A.M.

Date of Entry: 09/10/2017
Date of Signing: 09/10/2017
Place: New Delhi



Anil Moolchandani
CHAIRMAN
(DIN: 00022693)

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