



ARCHEE GROUP CONTRACTS LIMITED

(formerly known as Archee Group
Contracts Private Limited)
CIN NO. U70200HR2011PLC042960

DIRECTOR'S REPORT

To
The Members,
ARCHEE GROUP CONTRACTS LIMITED
(Formerly known as Archee Group Contracts Private Limited)

The Directors of Archee Group Contracts Limited (Formerly Known as Archee Group Contracts Private Limited) (the "Company") take pleasure in presenting the Thirteenth Annual report together with the audited financial statements for the year ended March 31, 2024 ("Financial Statements") and auditor's report thereon. The highlights of the financial results are as follows:

Financial highlights:

The financial performance of the Company during the year ended March 31, 2024, is summarized below:

(Figure in Lakhs)

| Particulars | Year Ended 31st March, 2024 | Year Ended 31st March, 2023 |
|-------------------------------|--------------------------------|--------------------------------|
| Total Revenue | 11,277.89 | 10,104.26 |
| Total Expenses | 10,758.60 | 9,766.17 |
| Profit/(Loss) before taxation | 468.64 | 338.08 |
| Profit/(Loss) after tax | 342.03 | 227.42 |

State of Company's affairs and future outlook:

During the year under review, the Company has incurred profit amounting to Rs. 342.03 Lakhs
The company expects good business and returns in future.

Change in nature of business:

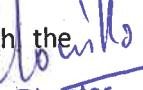
During the year under review, there were no changes in nature of business of the company.

Dividend

For Archee Group Contracts Ltd.

In order to conserve the resources of the company for the good future prospects and growth, the Board of Directors of the company has not recommended any dividend to the shareholders.

For Archee Group Contracts Ltd.


Director

Amount Transferred to Reserves:

During the Financial Year ended March 31,2024, The Company has transferred 342.03 into the general reserve of the Company.

Changes in Share Capital:

During the financial year no change in the share capital of the Company.

- **Disclosure regarding issue of equity shares without differential rights:**

The Company has not issued any equity shares without differential rights during the year under review.

- **Disclosure regarding issue of equity shares with differential rights:**

The Company has not issued any equity shares with differential rights during the year under review.

- **Disclosure regarding issue of employee stock options:**

The Company has not provided any Stock Option Scheme to the employees during the year under review.

- **Disclosure regarding the issue of sweat equity shares:**

The Company has not issued any Sweat Equity Shares during the year under review.

Extract of Annual Return:

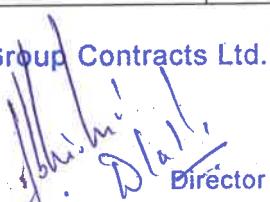
The Company have its dedicated website of its own and hence the Company placed its annual return on the website of the company as required under section 92 read with section 134 of the Companies Act 2013

Number of Meetings of the Board:

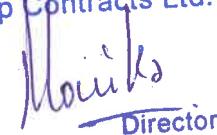
During the financial year 2023-24 Seven meetings of Board of Directors of the Company were held.

| Date of Meeting | Abhishek Dhaka | Nitin Sahjwani | Monika Dhaka |
|-----------------|----------------|----------------|--------------|
| 24.04.2023 | Present | Present | Present |
| 22.06.2023 | Present | Present | Present |
| 16.08.2023 | Present | Present | Present |
| 05.09.2023 | Present | Present | Present |
| 11.12.2023 | Present | Present | Present |
| 03.01.2024 | Present | Present | Present |
| 30.03.2024 | Present | Present | Present |

For Archee Group Contracts Ltd.


Abhishek Dhaka
Director

For Archee Group Contracts Ltd.


Monika
Director

Particulars of Loans, Guarantees and Investments under Section 186 of the Companies Act, 2013:

During the financial year 2023-2024, the company has not given any loan, provided guarantee and made investment under section 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.

Particulars of Contracts or arrangements with Related Parties

The particulars of every contract or arrangement entered into by the company with related parties referred to in sub-section (1) of section 188 of the companies act 2013 including certain arm length transactions under third provision thereto has been disclosed in Form No AOC-2.

Auditors and Auditors' Report

Statutory Auditors:

During the period under review, Casual Vacancy was arise due to the Resignation of Auditor due to his personal reasons. After that New Auditors Kapish Jain & Associates, Chartered Accountants (FRN: 022743N), were appointed to act as Statutory Auditors of the Company for a period of one years starting from the date of appointment i.e. 10th June 2024 till the Annual General Meeting to be held in the year 2024. Further, subject to the approval of members of the Company Kapish Jain & Associates, Chartered Accountants (FRN: 022743N)be and is hereby re-appointed as a statutory auditor of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting of the Company to be held in the year 2029 on such remuneration and out of pocket expenses as may be determined by the Board of Directors of the Company."

Furthermore, per the MCA Notification dated 07.05.2018 and per the Companies (Audit and Auditors) Amendment Rules, 2018, the first provision to section 139 (1) of the Companies Act 2013 has been omitted, pursuant to which ratification of appointment of auditor in every Annual General Meeting until his effective tenure has been dispensed with.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS.

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report in not applicable to the Company.

For Archee Group Contracts Ltd.


Director

For Archee Group Contracts Ltd.


Director

Material changes affecting the financial position of the company

There is no such material change during the financial year in the Company, that effect the financial position of the Company.

However, there are some material changes made in the Company after Closure of Financial Year like:

1. Conversion of Constitution of Company from Private to Public Company

The word "Private" has been deleted, consequently, the name is amended/ altered from "**ARCHEE GROUP CONTRACTS PRIVATE LIMITED**" to "**ARCHEE GROUP CONTRACTS LIMITED**" pursuant to the conversion of the company into Public Limited and the Adoption of a new set of Clause III (B) pursuant to Special Resolution Passed vide Special Resolution passed in Extra Ordinary General Meeting held on June 27, 2024 and Company received New Certificate of Incorporation dated 9th August 2024 from Ministry of Corporate Affairs.

2. Split of Shares of Ms. Monika Dhaka, the Director & Shareholder of the Company.

As Constitution of the Company converted from Private to Public, Company need to increase its number of shareholders. Therefore, the Existing Share holder Ms. Monika Dhaka filed an application dated 1st May 2024 for Split of 40 Equity Shares from her holding i.e. 19,12,500 Equity Shares with her consent.

Four New Shareholders namely Maanvita Dhaka, Pramika Dhaka, Rahul Sahjwani and Kashvi Sahjnwai holding 10 shares each introduced with this activity of Split of Shares.

3. Increase in Authorised Share Capital of the Company & Issued and paid up capital of the Company.

The Company had increased its Authorised Capital from Rs. 3 Crores to Rs. 15 Crores with effect from 10th August 2024. Company had also issued Bonus Shares to the Existing Shareholders on 13th August 2024 which increases the Issued and Paid-up Capital of the Company from Rs. 3 Crores to Rs. 9 Crores with effect from 13th August 2024.

4. Private Placement of Equity Shares of the Company.

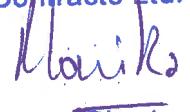
Company had made preferential issue of shares under Section 42 of the Companies Act 2013 with the approval of Shareholders dated 31st August 2024 and make allotment to selected applicants dated 18th September 2024 which increases the Issued and Paid- Up Capital of the Company to Rs. 10,06,08,000.

5. Transfer of Shares

One of the Director and Shareholder of the Company, Mr. Abhishek Dhaka has transferred its 3,37,500 Shares to the other shareholders named as Ms. Maanvita Dhaka-3,37,490 Equity Shares & Mr. Babit Khurana- 10 Equity Shares.

For Archee Group Contracts Ltd.

Abhishek Dhaka
Director

For Archee Group Contracts Ltd.

Monika
Director

Conservation of energy, technology, absorption, foreign exchange earnings and outgo

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

a) Conservation of Energy:

| | |
|---|-----------|
| Steps taken for conservation | NA |
| Steps taken for utilizing alternate sources of energy | NA |
| Capital investment on energy conservation equipments | NA |

b) Technology Absorption:

| | |
|---|-----------|
| Efforts made for technology absorption | NA |
| Benefits derived | NA |
| Expenditure on Research &Development, if any | NA |
| Details of technology imported, if any | NA |
| Year of import | NA |
| Whether imported technology fully absorbed | NA |
| Areas where absorption of imported technology has not taken place, if any | NA |

c) Foreign Exchange Earnings/ Outgo:

| | |
|----------|------------|
| Earnings | NIL |
| Outgo | NIL |

Details of Subsidiary, Joint Venture or Associates

The company does not have any Subsidiary, or Associate Company.

Risk Management Policy

The management has taken all necessary steps to identify the elements of risks, if any. The Management has implemented an effective and meaningful system to safeguard the assets of the company.

The Board has to review the business plan at regular intervals and develop the Risk Management Strategy, which shall encompass laying down guiding principles on proactive planning for identifying, analyzing and mitigating all the material risks, both external and internal viz. Environmental, Business,

For Archee Group Contracts Ltd.

Archee Group Contracts Ltd.
Director

For Archee Group Contracts Ltd.
Director

Archee Group Contracts Ltd.
Director

Operational, Financial and others. Communication of Risk Management Strategy to various levels of management for effective implementation is essential for achieving the goals of the organization.

Details of Directors and Key Managerial Personnel

During the year there were no changes in the Directors and Key managerial personnel of the Company.

However, after Closure of Financial Year following KMP's and Directors were appointed:

| S.NO | NAME OF THE PERSON | DATE OF APPOINTMENT | DESIGNATION |
|------|---------------------|---------------------|--|
| 1. | Maanvita Dhaka | 10.08.2024 | Non-Executive Director |
| 2. | Ravi Kumar Shingari | 10.08.2024 | Non- Executive Independent Director |
| 3. | Rajeev Chhikara | 10.08.2024 | Non- Executive Independent Director |
| 4. | Babit Khurana | 10.08.2024 | Chief Finance Officer |
| 5. | Lalita Vats | 10.08.2024 | Company Secretary & Compliance Officer |

Managerial Remuneration

During the financial year the company has not appointment any Managing Director & Whole Time Director on the Board of the Company.

Further during the financial year, the Company has paid remuneration to Executive Director of the company.

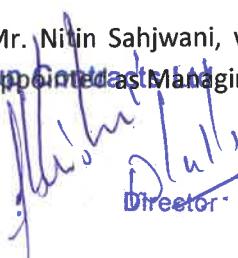
| NAME | DESIGNATION | SALARY (IN INR) PER ANNUM |
|--------------------|---------------------|---------------------------|
| MR. NITIN SAHJWANI | WHOLE TIME DIRECTOR | 1,58,16,764 |
| MR. ABHISHEK DHAKA | WHOLE TIME DIRECTOR | 1,42,00,000 |
| MS. MONIKA DHAKA | DIRECTOR | 8,00,000 |

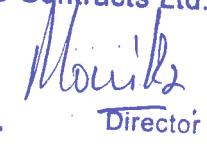
However, after Closure of Financial Year there was change in designation of the following existing directors:

a. Mr. Nitin Sahjwani, who holds the position of Whole-Time Director of the Company was

For Archee Group Contracts Ltd. appointed as Managing Director of the Company with effect from 10th August 2024.

For Archee Group Contracts Ltd.


Director


Director

b. Ms. Monika Dhaka, who hold the position of Director of the Company was appointed as Whole-Time Director of the Company with effect from 10th August 2024.

Receipt of any commission by Managing director / whole time director from a company or for receipt of commission / remuneration from it holding or subsidiary

During the financial year, none of director has not received any commission from the Company, its holding or subsidiary Companies.

Details of significant & material orders passed by the regulators or Courts or Tribunal

During the year no order has been passed by the authorities which impact the going concern status and companies' operation in future.

Statement in respect of adequacy of internal financial control with reference to the financial statements

The management has taken all necessary steps to plug the internal control weaknesses. The management has implemented an effective and meaningful system in place to safeguard the assets of the company.

Deposits

The Company has not accepted any public deposit from the public and hence the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the companies (Acceptance of Deposit) Rules 2015 with regard to the deposit accepted from the public are not complied with.

Declaration by Independent Director & Re-appointment of Independent Auditor

Being a Public Company with effect from 9th August 2024, the provisions of Section 149 pertaining to the appointment of Independent Directors apply to our Company and we had appointed two independent directors on our board.

Secretarial Audit report

The provisions of Section 204 pertaining to secretarial audit do not apply to our Company

Corporate Social Responsibility (CSR) Policy

The provisions Corporate Social Responsibility is not applicable to the company

Audit Committee

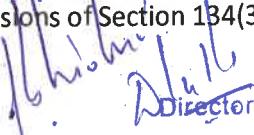
Being a Public Company with effect from 9th August 2024, the provisions of Section 177 pertaining to Audit Committee apply to our Company and committee have been constituted.

Statement indicating the manner in which formal annual evaluation has been made by the board of its own performance, its directors, and that of its committees

For Archee Group Contracts Ltd.

The provisions of Section 184(3)(p) not applicable to the Company.

For Archee Group Contracts Ltd.


John Doe
Director


Monika Dhaka
Director

Nomination & Remuneration Committee Policy

Being a Public Company with effect from 9th August 2024, the provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has devised policy relating to appointment of Directors, payment of Managerial remuneration, Director's qualifications, positive attributes, Independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

Disclosure on establishment of a Vigil mechanism

Being a Public Company with effect from 9th August 2024, the provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is applicable to the Company and the Committee was constituted.

Corporate Governance & Management discussion and analysis report:

As the company is not listed, therefore listing agreement is not applicable and the company is not required to prepare the corporate governance & management discussion and analysis report.

Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

The Company has adequate system for prevention of Sexual Harassment of Women at workplace and has set up a cell for the same. During the year Company has not received any complaint of harassment.

Disclosures regarding constitution of internal complain committee under Sexual Harassment of Women at Workplace (Prevention, Prohibition &Redressal) Act, 2013

The Company has duly constituted internal complain committee for prevention of Sexual Harassment of Women at Workplace.

Particulars of Employees:

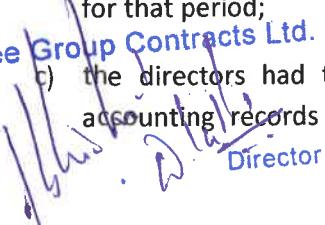
None of the employee is covered in terms of the provisions of Section 197 of the Companies Act, 2013 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Directors Responsibility Statement

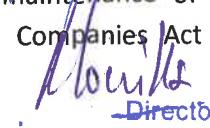
In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as of 31st March, 2024 and of the profit loss of the Company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for

For Archee Group Contracts Ltd.


Director

For Archee Group Contracts Ltd.


Director

safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- d) the directors had prepared the annual accounts on a going concern basis.
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Application /Proceeding Pending During Insolvency and Bankruptcy Code,2016

There are no proceeding initiated/ pending against the Company under the Insolvency & Bankruptcy Code, 2016 which materially impact the business of the Company.

Acknowledgement:

The Board place on record their appreciations of the wholehearted and sincere co-operation received by the Company during the year from the employees, customers/ clients, bankers and various Government authorities at all levels.

For and on behalf of the Board of Directors of
Archee Group Contracts Limited

(Formerly Known as Archee Group Contracts Private Limited)

For Archee Group Contracts Ltd.



Monika Dhaka
Director

Monika Dhaka

Whole-Time Director

DIN: 03420143

Address: House No. GG-10, Gurgaon
One Apartment, Old Delhi Jaipur
Road, Opp. Maruti Udyog Limited
Sector 22 Molahera(65), Palam Road
Farrukh Nagar Gurgaon, Haryana-
122015

For Archee Group Contracts Ltd.



Abhishek Dhaka
Director

Whole- Time Director

DIN: 03331946

Address: House No. GG-10, Gurgaon
One Apartment, Old Delhi Jaipur
Road, Opp. Maruti Udyog Limited
Sector 22 Molahera(65), Palam Road
Farrukh Nagar Gurgaon, Haryana-
122015

Date: 26.09.2024

Place: Gurgaon