



OLYMPIC CARDS LTD

A HOME FOR WEDDING CARDS

59

Years
of
Service...

(Regd. Office : 195, N.S.C. Bose Road, Chennai - 600 001.)

Website : www.oclwed.com

E-mail : office@oclwed.com

GST No. : 33AAAC03651L1ZH

CIN No. : L65993TN1992PLC022521

Mfrs. of : Wedding Cards ♦ Wedding Bags ♦ Greeting Cards ♦ Business Cards ♦ Office Envelopes ♦ Letter Heads ♦ Office Stationery
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On-line intimation/submission - SCRIP CODE: 534190

November 12, 2022

OCL/BSE/2022-23/61

The Bombay Stock Exchange Limited
25th Floor, P.J. TOWERS, Dalal Street, Fort,
Mumbai-400 001

Dear Sirs,

Sub: Outcome of Board Meeting in pursuance to Regulation 30 & Regulation 33 of SEBI (LODR)
Regulations, 2015.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the following duly approved by the Board of Directors at their Meeting held today (November 12, 2022):

- 1.Unaudited Financial Results of the Company(Standalone) for the quarter/half year ended September 30, 2022.
- 2.A copy of the Limited Review Report of the Statutory Auditors.
- 3.A copy of the Cash Flow Statement.
- 4.LOAN EMI AMOUNT DEFAULT AS ON 12.11.2022:

BANK NAME	DEFAULT AMOUNT (Rs.)
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Religare Finevest	14,92,254/-
Fullerton	, 9,80,982 /-

The meeting of the Board of Directors of the Company commenced at 12.00 Noon and concluded at 15.00 hours.

We request you to please take the above on record.

Thanking You,

Yours faithfully,
For OLYMPIC CARDS LIMITED

Digitally signed
by Kuppan
Date: 2022.11.12
14:45:13 +05'30'

S.KUPPAN, COMPANY SECRETARY
Membership No: A 31575 Mobile No.9442694956

Encl: As above

PARRYS

23, Anderson Street, Parrys, Chennai - 1.
T. 4292 1000, 2538 5885 E parrys@oclwed.com

KODAMBAKKAM

25/4, 1st Main Road, U.I.Colony, Kodambakkam, Chennai - 24
T. 4232 2089 E kdm@oclwed.com

COIMBATORE

957, Raja Street, Coimbatore - 1.
T. 0422 - 4356554 E cbe@oclwed.com

OLYMPIC CARDS LIMITED

Registered Office: No.195, N.S.C. Bose Road, Chennai - 600 001.

Tel: 044 42921000; Fax No: 044 25390300; Web site: www.octwed.com; Email: office@octwed.com

CIN No. L65993TN1992PLC022521; GST NO.33AAACO3651L1ZH

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ HALF YEAR ENDED SEPTEMBER 30, 2022

PART I

Particulars	Three months ended 30/09/2022	Previous 3 months ended 30.06.2022	Corresponding 3 months ended in the previous year 30.09.2021	Year to Date figures for current period ended 30.09.2022	Year to Date figures for the previous period ended 30.09.2021	Previous accounting Year ended 31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs
1. Income from Operations						
(a) Net Sales/Income from Operations	376.76	359.97	97.82	736.73	183.99	686.38
(b) Other Operating Income	-	-	-	-	-	-
(c) Other Income	52.81	51.38	54.82	104.18	109.40	218.49
Total Income from operations (net)	429.57	411.35	152.64	840.91	293.39	904.87
2. Expenses / Revenue						
(a) Cost materials consumed	136.33	146.67	70.69	283.00	89.60	294.77
(b) Purchase of Stock in trade	59.20	56.86	34.04	116.06	50.43	168.94
(c) Changes in Inventories of finished goods, Work - in progress and stock in trade	123.36	101.15	(21.93)	224.50	15.70	117.24
(d) Employees benefit expenses	41.98	37.52	43.02	79.50	61.26	164.24
(e) Finance Costs	75.13	131.76	75.84	206.88	146.72	373.69
(f) Depreciation and amortisation expenses	42.58	42.79	44.50	85.37	89.56	178.78
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	46.66	46.26	46.45	92.93	81.30	173.04
(a) Rent Paid	22.29	22.29	19.89	44.58	39.78	81.96
(b) Electricity charges	5.33	7.54	4.32	12.87	9.58	20.49
(c) Delivery Charges	0.05	0.07	0.12	0.12	0.41	0.54
(d) Loss on Sale of Plant	4.36	-	9.71	4.36	9.71	9.71
(e) Loss of Sale of Land and Building	-	-	-	-	-	-
(f) Loss of Sale of Vehicle	-	-	-	-	-	3.88
(g) Others	14.63	16.36	12.41	30.99	21.82	56.46
Total Expenses	525.24	563.00	292.61	1,088.24	534.57	1,470.70
3. Profit / (Loss) before Exceptional Items (1 - 2)	(95.67)	(151.66)	(139.97)	(247.33)	(241.18)	(565.83)
4. Exceptional items	-	-	-	-	-	-
5. Profit/ (Loss) before Tax (3+4)	(95.67)	(151.66)	(139.97)	(247.33)	(241.18)	(565.83)
6. Tax expense	(1.21)	(1.75)	(7.84)	(2.96)	(8.88)	(7.03)
7. Net Profit (+)/ Loss (-) after Tax (5 - 6)	(94.46)	(149.91)	(132.13)	(244.37)	(232.30)	(558.80)
8. Other Comprehensive Income / (Loss)	-	-	-	-	-	-
(a) Items that will not be reclassified subsequently to Profit or Loss	-	-	-	-	-	-
(b) Remeasurement of net defined benefit Liability / Asset	-	-	-	-	-	-
9. Total Comprehensive income for the period (7 + 8) (Comprising Profit / (Loss) and other comprehensive income for the period)	(94.46)	(149.91)	(132.13)	(244.37)	(232.30)	(558.80)
10. Paid-up equity share capital (Face Value Rs.10/- each)	1,630.87	1,630.87	1,630.87	1,630.87	1,630.87	1,630.87
11. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting Year	-	-	-	-	-	(533.65)
12(i) Earnings Per Share (1,63,08,700 of `10/-each) (not annualised)						
Basic (In Rs.) a)	(0.58)	(0.92)	(0.81)	(1.50)	(1.42)	(3.43)
b) Diluted (In Rs.)	(0.58)	(0.92)	(0.81)	(1.50)	(1.42)	(3.43)
See accompanying note to the Financial Results						
*Applicable in the case of consolidated results.						



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M/s.OLYMPIC CARDS LIMITED
CIN : U65993TN1992PLC022521
Registered Office No.195, N.S.C. Bose Road, Chennai - 600 001
Balance Sheet as on 30.09.2022

(All figures are in Indian Rupees unless otherwise stated)

Particulars	As on 30.09.2022	As on 31.03.2022
I ASSETS		
NON - CURRENT ASSETS		
(a) Property, Plant and Equipment	2,454.17	2,541.80
(b) Intangible Assets	3.14	5.99
(c) Investments	0.05	0.05
(d) Loans and Advances	102.76	102.76
II CURRENT ASSETS		
(a) Inventories	-	-
(b) Financial Assets	3,067.08	3,291.58
(i) Trade Receivables	213.61	212.39
(ii) Cash and Cash Equivalents	58.94	66.32
(iii) Short Term Loans & Advances	64.70	54.82
(c) Other Current Assets	33.28	33.41
Total Assets	5,997.73	6,309.12
EQUITY AND LIABILITIES		
(a) Equity Share Capital	1,630.87	1,630.87
(b) Other Equity	(778.02)	(533.65)
I Non-Current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	-	-
(b) Deferred Tax Liabilities (Net)	2,276.07	1,312.03
(c) Other Non-Current Liabilities	243.07	246.03
II Current Liabilities	5.23	5.23
(a) Financial Liabilities	-	-
(i) Borrowings	-	-
(ii) Trade Payables	1,229.00	1,270.46
(b) Other Current Liabilities	788.02	789.08
(c) Provisions	494.01	1,509.96
	109.48	79.11
Total Equity and Liabilities	5,997.73	6,309.12



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Notes:

1. The above Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 12, 2022.
2. The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2017 and this financial results have been prepared in accordance with the recognition and measurement principles laid down in the said standards.
3. The Statutory Auditors have carried out a limited review of the financial results.
4. The Company is mainly in the business of Paper and Paper Products. Hence there is no separate reportable segment as per Accounting Standard 17 issued by the Institute of Chartered Accountants of India.
5. Figures for the previous year/quarter have been regrouped wherever necessary.
6. Material Impact of COVID19 PANDEMIC:

The Board of Directors reviewed the Pandemic COVID19 and its consequences mainly on the business segment of the company which is mainly based on paper based products which has come down drastically during the previous financial year and part of the current financial year. The Board of Directors also reviewed the business and financial conditions of the company and consequent burden including cash flow in repayment of loans as reported to the Stock Exchange from time to time.

- 7(a) Provident Fund Return not filed and not paid from the month of December, 2021 to September, 2022 the tune of Rs. 11,46,283/- .Penalty and interest amount not known.
- (b) ESI Return not filed and not paid from the month from January, 2022 to September, 2022 and amount due on the above is Rs. 1,38,869/-. Penalty and interest amount not known.
- (c) TDS Returns not filed and not paid for the months from April, 2022 to September, 2022 and amount due on the above is Rs. 5,63,103/-. Penalty and interest amount not known.

The meeting commenced at 12.00 Noon and concluded at 15.00 hours.

Place: Chennai.

Date: 12th November, 2022

For and on behalf of the Board of Directors
For OLYMPIC CARDS LIMITED


N. MOHAMED FAIZAL
MANAGING DIRECTOR



M/s.OLYMPIC CARDS LIMITED

CIN : L65993TN1992PLC022521

Registered Office No.195, N.S.C. Bose Road, Chennai - 600 001

CASH FLOW STATEMENT FOR THE PERIOD 30TH SEPTEMBER 2022

PARTICULARS	Apr' 22 to Sept' 22 ₹ in Lakhs	Apr 21 to Mar 22 ₹ in Lakhs
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) from Continuing Operations	(247.33)	(565.83)
Adjustments for :		
Depreciation	85.37	178.78
Interest charged to Statement of Profit & Loss	206.88	368.04
Interest income	-	(5.38)
Loss on Sale of Fixed Assets	4.36	10.31
Profit on Sale of Fixed Assets	(1.25)	-
Adjustments for taxes	2.96	-
Operating profit before Working Capital changes	50.99	(14.07)
Changes in Working Capital		
(Increase) or Decrease in Inventories	224.50	117.24
(Increase) or Decrease in Trade Receivables	(1.22)	145.20
(Increase) or Decrease in Other current Assets	0.13	(18.81)
(Increase) or Decrease in Other Financial Assets (current)	(9.88)	-
(Increase) or Decrease in Other Non current Assets	-	(35.95)
Increase or (Decrease) in Trade Payables	(1.06)	(119.82)
Increase or (Decrease) in Other Current Liabilities	(1,015.95)	553.56
Increase or (Decrease) in Other Non Current Liabilities	(2.96)	-
Increase or (Decrease) in Provisions (Current)	30.37	-
Net Cash Flow from Operating Activities Total(A)	(725.08)	627.34
B. CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from Sale of Property, Plant and Equipment	2.25	20.69
Purchase of Property, Plant and Equipment	(0.25)	(11.50)
Interest income	-	5.38
Net Cash Flow Used in Investing Activities Total (B)	2.00	14.57
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds / (Repayment) of Short term Borrowings	(41.46)	468.81
Proceeds / (Repayment) of Borrowings	964.04	(783.46)
Net Proceeds/(Repayment) From Other Long term Liabilities	-	-
Interest Paid	(206.88)	(368.04)
Net Cash flow Used in Financing Activities Total (C)	715.70	(682.69)
Net Increase in Cash & Cash Equivalents (A + B + C)	(7.38)	(40.78)
Add: Cash and Cash Equivalents as at the beginning of the year	66.32	107.09
Cash and Cash Equivalents at year End	58.94	66.32
Cash & Bank balances comprises of :		
Cash in hand	13.16	21.59
Bank Balance	0.49	0.49
Fixed deposit	45.29	44.23
	58.94	66.32



[Handwritten Signature]

OLYMPIC CARDS LIMITED

Registered Office: No195, N.S.C. Bose Road, Chennai - 600 001.

Tel: 044 42921000; Fax No; 044 25390300; Web site: www.oclwed.com; Email: office@oclwed.com

CIN No. L65993TN1992PLC022521; GST NO:33AAACO3651L1ZH

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED SPET 30, 2022 (₹ in Lakhs)

SI NO.	Particulars	Quarter Ended 30/09/2022 (Un Audited)	Quarter Ended 30/09/2021 (Un Audited)	Financial Year Ended 31.03.2022 (Audited)
1	Total Income from Operations (net)	429.57	152.64	904.87
2	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	(95.67)	(139.97)	(565.83)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	(95.67)	(139.97)	(565.83)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	(94.46)	(132.13)	(558.80)
5	Equity Share Capital (Face Value of Equity Share Rs.10/-per Share)	1630.87	1630.87	1630.87
6	Reserves (excluding Revaluation Reserve as shown in the Audited Balance Sheet of previous year)	-	-	(533.65)
7	Earning per Share(of Rs.10/- each) (for Continuing operations)(Not Annualised)			
	-Basic Rs.	(0.58)	(0.81)	(3.43)
	-Diluted Rs.	(0.58)	(0.81)	(3.43)

Note:

- The above is an extract of the detailed format of Financial Results for the quarter ended 30th Sept 2022 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The above disclosure is made as per revised SEBI guidelines. The Full Format of the Quarterly ended Results are available on the websites of the Bombay Stock Exchange www.bseindia.com and Company's Website : www.oclwed.com.
- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meeting held on the November 12, 2022. The current quarter results are audited by the Statutory Auditors of the Company.

Place : Chennai

Dated: November 12, 2022

On behalf of the Board of Directors

For Olympic Cards Limited

N.Mohamed Faizal.





7
MRC & ASSOCIATES

CHARTERED ACCOUNTANTS

📍 No. 7, East Park Road, Shenoy Nagar,
(Near Shenoy Nagar Metro Station) Chennai - 600 030.
☎ 044-2664 3410, 2664 2853
📠 94443 65013
✉ gali.chiranjeevi@gmail.com

Limited Review Report

**Review Report to
The Board of Directors
OLYMPIC CARDS LIMITED**

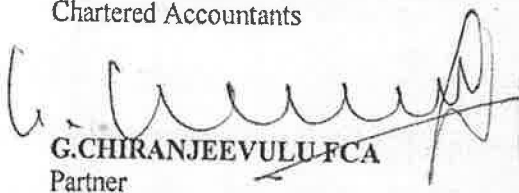
We have reviewed the accompanying statement of standalone unaudited financial results of M/s. OLYMPIC CARDS LIMITED') for the quarter ended September 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MRC & ASSOCIATES
ICAI Firm registration number: 0004005S
Chartered Accountants


G. CHIRANJEEVULU FCA
Partner

Membership No.: 215032
Place: Chennai
Date: 12/11/2022

UDIN NO: 22215032BCWXNJ7183

