



OLYMPIC CARDS LTD

59 Years of Service.

A HOME FOR WEDDING CARDS

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

Website : www.oclwed.com

E-mail : office@oclwed.com

GST No. : 33AAACO3651L1ZH

CIN No. : L65993TN1992PLC022521

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Note Books ♦ Diaries ♦ Calendars ♦ Disposable Cups ♦ Paper Napkins & Plates ♦ Gift Articles ♦ Screen & Offset Printing Materials and etc

On-line intimation/submission - SCRIP CODE: 534190

OCL/BSE/2023-24/92

November 11, 2023

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.

In pursuance of Regulation 30 and Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are sending herewith the textual matter of unaudited Financial Results for the quarter / half year ended 30th September, 2023 which is scheduled for publication in (i) Makkal Kural – in Tamil (ii) Business Standard – in English. Please note that the results have been reviewed by the Audit Committee and approved by our Board of Directors at their meeting held on 11th November, 2023.

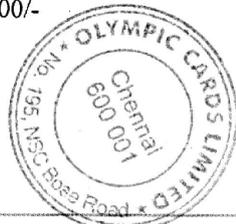
We also enclose a copy of the Limited Review Report of the Auditors of the Company, as required under Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors approved the following items:

- i) Cash Flow Statement for the period ended 30th September, 2023 is attached herewith.
- ii) Based on the recommendation of the Audit Committee the Board of Directors took on record the resignation letter dated 10.11.2023 received from the Statutory Auditors M/S. MRC & Associates due to their pre-occupation, personal reasons and other commitments with effect from the closing day of 11.11.2023.
- iii) The Board reviewed the present conditions of COVID 19 and noted its present minimum effects on the performance of the company.
- iv) LOAN(S) EMI AMOUNT DEFAULT AS ON 30.09.2023: NIL
- v) As per the orders of Ministry of Finance, Department of Revenue, Office of the Commissioner of Customs, Chennai-II (IMPORT), Chennai-600001 the present dues are as shown below:

Interest payable on the delayed payment of Customs Duty - Rs.66,60,475 and Rs.15,75,235/-
Penalty- Rs.1,00,000/- ; Redemption Fine – Rs.2,00,000/- The company has paid Rs.2,33,153/- and Rs.2,84,200/-
and got waiver of all the above amounts. Amount still payable towards the above is Rs.23,90,197/-.

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PARRYS

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

KODAMBAKKAM

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

COIMBATORE

957, Raja Street, Coimbatore - 1.
© 0422 - 4356554 ■ cbe@oclwed.com

vi). GST Dues – For the month of November, 2019 - Rs.2,322,865; December, 2019 - Rs.3,534,603
January, 2020 - Rs.2,366,128; February, 2020 - Rs.2,652,795
March, 2020 - Rs.2,491,918

The company has filed appeal petitions to the concerned authorities in respect of November, 2019, December, 2019, January to March, 2020; GST Dues payable for the month of September, 2023 – Rs.10,84,643/-

vii) Employees provident fund was not being remitted within the due date prescribed in the Employees provident fund Act. EPF payable Rs.25,50,770/- (for the period from December 2021 to September, 2023) excluding penalty and interest that will be levied by the concern authorities.

viii) Employees State Insurance amount was not paid amounting to Rs.2,76,520/- for the period from April, 2022 to September, 2023) excluding penalty and interest that will be levied by the concern authorities.

ix) Tax Deducted at Source (TDS) not filed and not paid from the month of April, 2023 to September, 2023 amounting to Rs.4,81,200/-

x) The Board of Directors approved continuance of the services of M/S. Cameo Corporate Services Ltd as the Registrars and Share Transfer Agents of the Company;

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

N
Mohamed Faizal
ed Faizal

Digitally signed
by N Mohamed
Faizal
Date: 2023.11.11
14:57:22 +05'30'



(N. MOHAMED FAIZAL)
MANAGING DIRECTOR
(DIN NO.00269448)

Encl: As above.

OLYMPIC CARDS LIMITED

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

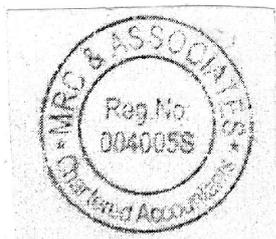
Tel: 044 42921000; Fax No: 044 25390300; Web site: www.oclwed.com; Email: office@oclwed.com

CIN No. L65993TN1992PLC022521; GST NO.33AAACO3651L1ZH

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ HALF YEAR ENDED SEPTEMBER 30, 2023

PART I

Particulars	Three months ended 30/09/2023	Previous 3 months ended 30.06.2023	Corresponding 3 months ended in the previous year 30.09.2022	Year to Date figures for current period ended 30.09.2023	Year to Date figures for the previous period ended 30.09.2022	Previous accounting Year ended 31.03.2023
	(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	333.38	274.32	376.76	607.70	736.73	1,399.70
(b) Other Operating Income	-	-	-	-	-	-
(c) Other Income	9.44	176.07	52.81	185.51	104.18	261.64
Total Income from operations (net)	342.81	450.39	429.57	793.20	840.91	1,661.34
2. Expenses / Revenue						
(a) Cost materials consumed	85.98	109.86	136.33	195.84	283.00	565.68
(b) Purchase of Stock in trade	58.37	64.39	59.20	122.76	116.06	242.41
(c) Changes in Inventories of finished goods,	137.82	57.93	123.36	195.75	224.50	392.69
(d) Employees benefit expenses	34.54	43.19	41.98	77.73	79.50	155.99
(e) Finance Costs	60.03	72.61	75.13	132.64	206.88	374.88
(f) Depreciation and amortisation expenses	38.02	38.30	42.58	76.32	85.37	169.41
(g) Other expenses (Any item exceeding 10% of the total)	40.78	67.43	46.66	108.21	92.93	187.57
(a) Rent Paid	19.29	19.29	22.29	38.58	44.58	86.16
(b) Electricity charges	7.58	9.93	5.33	17.51	12.87	26.42
(c) Delivery Charges	0.09	0.09	0.05	0.18	0.12	0.24
(d) Loss on Sale of Plant	1.53	20.86	4.36	22.39	4.36	12.17
(e) Loss of Sale of Land and Building	-	-	-	-	-	-
(f) Loss of Sale of Vehicle	-	-	-	-	-	-
(g) Others	12.29	17.26	14.63	29.55	30.99	62.58
Total Expenses	455.53	453.71	525.24	909.25	1,088.24	2,088.64
3. Profit /(Loss) before Exceptional Items (1 - 2)	(112.72)	(3.32)	(95.67)	(116.05)	(247.33)	(427.32)
4. Exceptional items	-	-	-	-	-	-
5. Profit/ (Loss) before Tax (3+4)	(112.72)	(3.32)	(95.67)	(116.05)	(247.33)	(427.32)
6. Tax expense	(2.24)	55.03	(1.21)	52.79	(2.96)	(3.19)
7. Net Profit (+)/ Loss (-) after Tax (5 - 6)	(110.48)	(58.35)	(94.46)	(168.84)	(244.37)	(424.13)
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)	(110.48)	(58.35)	(94.46)	(168.84)	(244.37)	(424.13)
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	-	-	-	-	-	(957.77)
12(i) Earnings Per Share (1,63,08,700 of `10/-each) (not annualised)						
a) Basic (In Rs.)	(0.68)	(0.36)	(0.58)	(1.04)	(1.50)	(2.60)
b) Diluted (In Rs.)	(0.68)	(0.36)	(0.58)	(1.04)	(1.50)	(2.60)
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 30.09.2023		
<i>(Rupees in lakhs)</i>		
Particulars	As on 30.09.2023	As on 31.03.2023
I ASSETS	(UnAudited)	(Audited)
NON - CURRENT ASSETS		
(a) Property, Plant and Equipment	2,082.09	2,357.80
(b) Intangible Assets	3.35	3.35
(c) Investments	0.05	0.05
(d) Loans and Advances	102.76	102.76
II CURRENT ASSETS		
(a) Inventories	2,703.13	2,898.88
(b) Financial Assets		
(i) Trade Receivables	278.83	199.70
(ii) Cash and Cash Equivalents	80.17	51.72
(iii) Short Term Loans & Advances	94.09	75.01
(c) Other Current Assets	7.29	7.37
Total Assets	5,351.76	5,696.64
EQUITY AND LIABILITIES		
(a) Equity Share Capital	1,630.87	1,630.87
(b) Other Equity	(1,126.61)	(957.78)
I Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	919.08	1,661.67
(b) Deferred Tax Liabilities (Net)	296.63	242.84
(c) Other Non-Current Liabilities	5.23	5.23
II Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,721.61	1,153.24
(ii) Trade Payables	921.51	843.70
(b) Other Current Liabilities	840.99	1,011.53
(c) Provisions	143.45	105.34
Total Equity and Liabilities	5,351.76	5,696.64



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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 11, 2023.
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.

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

Place: Chennai.

Date: 11th November, 2023

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



N. MOHAMED FAIZAL
MANAGING DIRECTOR

[DIN: 00269448]



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 2023

PARTICULARS	Apr' 23 to Sept' 23 In Lakhs	Apr 22 to Mar 23 In Lakhs
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) from Continuing Operations	(116.05)	(427.32)
Adjustments for :		
Depreciation	76.32	169.41
Interest charged to Statement of Profit & Loss	127.82	369.47
Interest income	(1.28)	(3.28)
Loss on Sale of Fixed Assets	22.39	10.72
Profit on Sale of Fixed Assets	(168.55)	-
Adjustments for taxes	-	-
Operating profit before Working Capital changes	(59.35)	119.00
Changes in Working Capital		
(Increase) or Decrease in Inventories	195.75	392.70
(Increase) or Decrease in Trade and other Receivables	(79.13)	13.02
(Increase) or Decrease in Other current Assets	0.08	5.86
(Increase) or Decrease in Other Financial Assets (current)	(19.08)	-
(Increase) or Decrease in Other Non current Assets	-	-
Increase or (Decrease) in Trade Payables	77.81	54.63
Increase or (Decrease) in Other Current Liabilities	(170.54)	(472.53)
Increase or (Decrease) in Other Non Current Liabilities	-	-
Increase or (Decrease) in Provisions (Current)	38.11	-
Net Cash Flow from Operating Activities Total(A)	(16.35)	112.68
B. CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from Sale of Property, Plant and Equipment	345.55	15.60
Purchase of Property, Plant and Equipment	-	(9.11)
Interest income	1.28	3.28
Net Cash Flow Used in Investing Activities Total (B)	346.83	9.77
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds / (Repayment) of Short term Borrowings	568.37	(117.21)
Proceeds / (Repayment) of Long term Borrowings	(742.59)	349.64
Net Proceeds/(Repayment) From Other Long term Liabilities	-	-
Interest Paid	(127.82)	(369.47)
Net Cash flow Used in Financing Activities Total (C)	(302.04)	(137.04)
Net Increase in Cash & Cash Equivalents (A + B + C)	28.44	(14.59)
Add: Cash and Cash Equivalents as at the beginning of the year	51.73	66.32
Cash and Cash Equivalents at year End	80.17	51.73
Cash & Bank balances comprises of :		
Cash in hand	32.51	5.23
Bank Balance	-	-
Fixed deposit	47.66	46.50
	80.17	51.73



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OLYMPIC CARDS LIMITED

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CIN No. L65993TN1992PLC022521; GST NO:33AAACO3651L1ZH

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED SPET 30, 2023
(' In Lakhs)

Sl No.	Particulars	Quarter Ended 30/09/2023 (Un Audited)	Quarter Ended 30/09/2022 (Un Audited)	Financial Year Ended 31.03.2023 (Audited)
1	Total Income from Operations (net)	342.81	429.57	1661.34
2	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	(112.72)	(95.67)	(427.31)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	(112.72)	(95.67)	(427.31)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	(110.48)	(94.46)	(424.12)
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)	-	-	(957.77)
7	Earnings per Share (of Rs.10/- each) (for Continuing operations) (Not Annualised)			
	-Basic Rs.	(0.68)	(0.58)	(2.60)
	-Diluted Rs.	(0.68)	(0.58)	(2.60)

Note:

- The above is an extract of the detailed format of Financial Results for the quarter ended 30th Sept 2023 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 11, 2023.

Place: Chennai- 600 001.

Dated: November 11, 2023

On behalf of the Board of Directors

For Olympic Cards Limited

N.Mohamed Faizal.





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
gall.chiranjeevi@gmail.com

Limited Review Report

Review Report to
The Board of Directors
OLYMPIC CARDS LIMITED

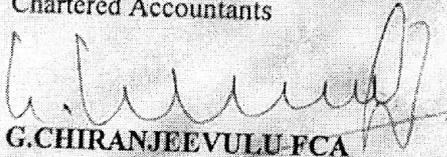
We have reviewed the accompanying statement of standalone unaudited financial results of M/s. OLYMPIC CARDS LIMITED for the quarter ended September 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations 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: 11/11/2023

UDIN NO: 23215032BGXRKB4177

