



# OLYMPIC CARDS LTD

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

59

Years  
of  
Service...

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## On-line Filing

OCL/BSE/2022-23/ 89

February 14, 2023

The Bombay Stock Exchange Ltd.,  
Phirozejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street, Fort, Mumabi -400 001.

Dear Sirs,

**Sub: Script Code: 534190 - OUTCOME OF BOARD MEETING HELD ON 14.02.2023 –  
UNAUDITED FINANCIAL RESULTS FOR THE Q.E. 31.12.2022 – SUBMITTED.**

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In pursuance of Regulation 33 read with Regulation 30 of SEBI(LODR)Regulations, 2015 we are attaching herewith the textual matter of Unaudited Financial Results for the Quarter/Nine Months ended 31<sup>st</sup> December, 2022 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 Tuesday, 14<sup>th</sup> February, 2023. We also enclose a copy of the Limited Review Report of the Auditors of the Company, as required under Regulation 33 of the SEBI(LODR)Regulations, 2015. The Board of Directors also have approved the following:

- 1.The Board of Directors approved the Unaudited Financial Results for the Quarter/Nine Months ended 31<sup>st</sup> December, 2022. The Board has reviewed present conditions of the Pandemic COVID19 and its various adverse effects particularly in the business of the company.
2. The Board approved to engage the services of Mrs. M. Keerthana, Practising Company Secretary-M.No.A63005; COP No.26186 to certify and issue Share Capital Audit Report and other documents wherever required.
- 3.The Board has approved re-appointment of Mr. S. Senthilnathan as Internal Auditors for the year 2023-24 with the existing remuneration.
- 4.The Board has decided to continue the existing statutory auditors M/S. MRC & Associates (FRN.0004005S) with the existing remuneration.
- 5.The Board has approved the Annual Operating Plans and Budgets for the year 2023-24. The Board also approved for incurring Capital Expenditure of not exceeding Rs.25 Lakhs and for incurring Expenditure towards Repairs and Renewals not exceeding Rs.25 Lakhs during the year 2023-24.
- 6.The Board reviewed the existing various policies and decided to continue them as it is.
- 7.The Board has carried out performance evaluation of Independent Directors.
- 8.The Board has carried out performance evaluation of Key Managerial Personnel.

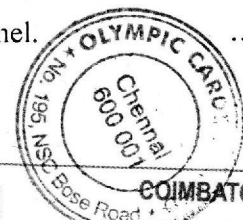
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PARRYS

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

95/1, Raja Street, Coimbatore - 1.  
© 0422 - 4356554 ■ che@oclwed.com

9.The Board has taken on record material default(s) in financial obligation as shown below:

Loan EMI Amount default on Payment during the period from 12-11-2022 To 13-02-2023:

| BANK NAME  | DEFAULT ON | AMOUNT(Rs.) | STATUS  |
|--|------------|-------------|---------|
| Religare Finevest<br>Fullerton India<br>Credit Co.Ltd. | 01-01-2023 | 7,46,127    | Pending |
| HDFC Bank Ltd  | 06-01-2023 | 4,90,491    | Pending |
|  | 07-01-2023 | 11,39,308   | Pending |
| Religare Finevest<br>Fullerton India<br>Credit Co.Ltd. | 01-02-2023 | 7,46,127    | Pending |
| HDFC Bank Ltd  | 06-02-2023 | 4,90,491    | Pending |
|  | 07-02-2023 | 11,39,308   | Pending |

Dues to DGFT and others:

| Name of the Statutory agency<br>To whom amount payable  | Demand for Duty<br>Rs. | Demand for Interest<br>Rs. |           |      |
|---|------------------------|----------------------------|-----------|------|
|   | Demand                 | Paid                       | Demand    | Paid |
| i.Govt.of India,Ministry of<br>Finance,Department of<br>Revenue,Chennai-600001<br>Towards EPCG Licence: |                        |                            |           |      |
| a)For Licence No.043000364  | 43,18,041              | 37,54,763                  | 61,89,000 | Nil  |
| b)For Licence No.0430006764   | 8,76,936               | 8,76,936                   | 20,52,036 | Nil  |

Applied to grant  
time to pay the amount  
in instalments.

|                         |   |
|-------------------------|---|
| Provident Fund over due | PF not filed and not paid from the month of December, 2021 to December, 2022 for Rs.14,98,255/- |
| ESI                     | ESI not paid and not filed from the month of April 2022 to December, 2022 for Rs.1,43,427/-     |
| TDS compliance          | Rs.8,26,436/- payable for April, 2022 to December, 2022   |

The Board approved to avail interest-free loans from the directors to meet urgent requirements of funds for working capital, capital expenditure and repayment of loans as shown below during the financial year 2023-24: Mr. N. Mohamed Faizal, Managing Director - upto Rs.10.00 Crores; Mrs. S.Jarina, Director - upto Rs.10.00 Crores

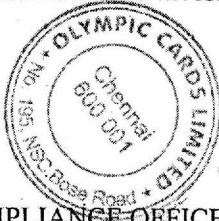
The meeting of the Board of Directors commenced at 12.00 hours and concluded at 15.30 hours.  
Kindly bring this to the attention of members and investors.

Yours faithfully,

For OLYMPIC CARDS LIMITED

Kuppan

Digitally signed by  
Kuppan  
Date: 2023.02.14  
15:23:53 +05'30'



(S. KUPPAN)

COMPANY SECRETARY & COMPLIANCE OFFICER-M.NO.A31575.

Encl:As above

**OLYMPIC CARDS LIMITED**

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

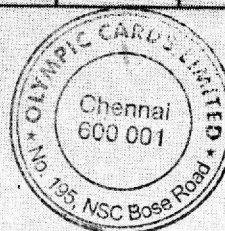
Tel: 044 42921000; Fax No: 044 25390300; Web site: www.ocliwed.com; Email: office@ocliwed.com

CIN No. L65993TN1992PLC022521; GST NO.33AAAC03651L12H

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ HALF YEAR ENDED 31, DECEMBER, 2022**

**PART I**

| Particulars   | Three months ended 31/12/2022 | Previous 3 months ended 30.09.2022 | Corresponding 3 months ended in the previous year 31.12.2021 | Nine months ended 31/12/2022 | Corresponding 9 months ended in the previous year 31.12.2021 | For the Year ended 31.03.2022 |
|---|-------------------------------|------------------------------------|--|------------------------------|--|-------------------------------|
|   | (Unaudited)                   | (Unaudited)                        | (Unaudited)  | (Unaudited)                  | (Unaudited)  | (Audited)                     |
|   | ₹ in Lakhs                    | ₹ in Lakhs                         | ₹ in Lakhs   | ₹ in Lakhs                   | ₹ in Lakhs   | ₹ in Lakhs                    |
| <b>1. Income from Operations</b>  |                               |                                    |  |                              |  |                               |
| (a) Net Sales/Income from Operations  | 297.35                        | 376.76                             | 227.57   | 1,034.08                     | 411.56   | 686.38                        |
| (b) Other Operating Income  | -                             | -                                  | -  | -                            | -  | -                             |
| (c) Other Income  | 96.83                         | 52.81                              | 51.47  | 201.02                       | 160.87   | 218.49                        |
| <b>Total Income from operations (net)</b>   | <b>394.18</b>                 | <b>429.57</b>                      | <b>279.04</b>  | <b>1,235.10</b>              | <b>572.43</b>  | <b>904.87</b>                 |
| <b>2. Expenses / Revenue</b>  |                               |                                    |  |                              |  |                               |
| (a) Cost materials consumed   | 158.27                        | 136.33                             | 105.78   | 441.27                       | 195.38   | 294.77                        |
| (b) Purchase of Stock in trade  | 63.63                         | 59.20                              | 60.20  | 179.69                       | 110.62   | 168.94                        |
| (c) Changes in Inventories of finished goods, Work - in progress and stock in trade   | 29.78                         | 123.36                             | 26.63  | 254.28                       | 42.33  | 117.24                        |
| (d) Employees benefit expenses  | 40.21                         | 41.98                              | 64.19  | 119.71                       | 125.45   | 164.24                        |
| (e) Finance Costs   | 94.92                         | 75.13                              | 142.75   | 301.80                       | 289.47   | 373.69                        |
| (f) Depreciation and amortisation expenses  | 42.16                         | 42.58                              | 44.57  | 127.53                       | 134.13   | 178.78                        |
| (g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)                | 48.48                         | 46.66                              | 40.17  | 141.40                       | 121.47   | 173.04                        |
| (a) Rent Paid   | 22.29                         | 22.29                              | 19.89  | 66.87                        | 59.67  | 81.96                         |
| (b) Electricity charges   | 8.65                          | 5.33                               | 6.94   | 21.52                        | 16.52  | 20.49                         |
| (c) Delivery Charges  | 0.05                          | 0.05                               | 0.09   | 0.17                         | 0.50   | 0.54                          |
| (d) Loss on Sale of Plant   | 5.30                          | 4.36                               | -  | 9.66                         | 9.71   | 9.71                          |
| (e) Loss of Sale of Land and Building   | -                             | -                                  | -  | -                            | -  | -                             |
| (f) Loss of Sale of Vehicle   | -                             | -                                  | -  | -                            | -  | 3.88                          |
| (g) Others  | 12.19                         | 14.63                              | 13.25  | 43.18                        | 35.07  | 56.46                         |
| <b>Total Expenses</b>   | <b>477.45</b>                 | <b>525.24</b>                      | <b>484.29</b>  | <b>1,565.68</b>              | <b>1,018.85</b>  | <b>1,470.70</b>               |
| <b>3. Profit/(Loss) before Exceptional Items (1 - 2)</b>  | <b>(83.28)</b>                | <b>(95.67)</b>                     | <b>(205.26)</b>  | <b>(330.59)</b>              | <b>(446.43)</b>  | <b>(565.83)</b>               |
| <b>4. Exceptional Items</b>   |                               |                                    |  |                              |  |                               |
| <b>5. Profit/ (Loss) before Tax (3+4)</b>   | <b>(83.28)</b>                | <b>(95.67)</b>                     | <b>(205.26)</b>  | <b>(330.59)</b>              | <b>(446.43)</b>  | <b>(565.83)</b>               |
| <b>6. Tax expense</b>   | <b>(0.93)</b>                 | <b>(1.21)</b>                      | <b>(1.19)</b>  | <b>(3.89)</b>                | <b>(10.07)</b>   | <b>(7.03)</b>                 |
| <b>7. Net Profit (+)/ Loss (-) after Tax (5 - 6)</b>  | <b>(82.35)</b>                | <b>(94.46)</b>                     | <b>(204.07)</b>  | <b>(326.70)</b>              | <b>(436.36)</b>  | <b>(558.80)</b>               |
| <b>8. Other Comprehensive Income / (Loss)</b>   |                               |                                    |  |                              |  |                               |
| (a) Items that will not be reclassified subsequently to Profit or Loss  | -                             | -                                  | -  | -                            | -  | -                             |
| (b) Remeasurement of net defined benefit Liability / Asset  | -                             | -                                  | -  | -                            | -  | -                             |
| <b>9. Total Comprehensive income for the period (7 + 8)</b><br>(Comprising Profit / (Loss) and other comprehensive income for the period) | <b>(82.35)</b>                | <b>(94.46)</b>                     | <b>(204.07)</b>  | <b>(326.70)</b>              | <b>(436.36)</b>  | <b>(558.80)</b>               |
| <b>10 Paid-up equity share capital (Face Value Rs.10/- each)</b>  | <b>1,630.87</b>               | <b>1,630.87</b>                    | <b>1,630.87</b>  | <b>1,630.87</b>              | <b>1,630.87</b>  | <b>1,630.87</b>               |
| <b>11. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting Year</b>  | -                             | -                                  | -  | -                            | -  | <b>(533.65)</b>               |
| <b>12(i) Earnings Per Share (1,63,08,700 of 10/-each) (not annualised)</b>  |                               |                                    |  |                              |  |                               |
| a) Basic (In Rs.)   | (0.50)                        | (0.58)                             | (1.25)   | (2.00)                       | (2.68)   | (3.43)                        |
| b) Diluted (In Rs.)   | (0.50)                        | (0.58)                             | (1.25)   | (2.00)                       | (2.68)   | (3.43)                        |
| See accompanying note to the Financial Results  |                               |                                    |  |                              |  |                               |
| *Applicable in the case of consolidated results.  |                               |                                    |  |                              |  |                               |



*[Handwritten signature]*



**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 February 14, 2023.
  2. The Company has adopted Indian Accounting Standards (Ind AS) from 1<sup>st</sup> 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. The Board approved to avail interest-free loans from the directors to meet urgent requirements of funds for working capital, capital expenditure and repayment of loans as shown below during the financial year 2023-24: Mr. N. Mohamed Faizal, Managing Director-up to Rs.10.00 Crores; Mrs. S. Jarina, Director-up to Rs.10.00 Crores.
- The meeting commenced at 12.00 Noon and concluded at 15.30 hours.

Place: Chennai.

Date: 14<sup>th</sup> February, 2023



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

A handwritten signature in black ink, appearing to be "N. Mohamed Faizal".

N. MOHAMED FAIZAL  
MANAGING DIRECTOR



# OLYMPIC CARDS LIMITED

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

Tel: 044 42921000, Web site: [www.oclwed.com](http://www.oclwed.com); Email: [office@oclwed.com](mailto:office@oclwed.com)

CIN No. L65993TN1992PLC022521; GST NO:33AAACO3651L1ZH

EXTRACT OF UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER AND NINE MONTHS  
ENDED DECEMBER 31, 2022

(Rs. in Lakhs Except EPS)

| Sl<br>NO. | Particulars   | Quarter Ended             |                           |                           | Nine Months Ended         |                           | Year Ended              |
|-----------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|           |   | 31/12/2022<br>(Unaudited) | 30/09/2022<br>(Unaudited) | 31/12/2021<br>(Unaudited) | 31/12/2022<br>(Unaudited) | 31/12/2021<br>(Unaudited) | 31/03/2022<br>(Audited) |
| 1         | Total Income from Operations (net)  | 394.18                    | 429.57                    | 279.04                    | 1235.10                   | 572.43                    | 904.87                  |
| 2         | Net Profit / (Loss) for the period<br>(Before Tax and Exceptional Items)                              | (83.28)                   | (95.67)                   | (205.26)                  | (330.59)                  | (446.43)                  | (565.83)                |
| 3         | Net Profit / (Loss) for the period<br>before Tax (After Exceptional items)                            | (83.28)                   | (95.67)                   | (205.26)                  | (330.59)                  | (446.43)                  | (565.83)                |
| 4         | Net Profit/ (Loss) for the period after<br>tax (after Exceptional items)                              | (82.35)                   | (94.46)                   | (204.07)                  | (326.70)                  | (436.36)                  | (558.80)                |
| 5         | Reserves (excluding revaluation<br>reserve as shown in the Audited<br>Balance Sheet of previous year) |                           |                           |                           |                           |                           | (533.65)                |
| 6         | Equity Share Capital (Face Value<br>Rs.10/-)  | 1,630.87                  | 1,630.87                  | 1,630.87                  | 1,630.87                  | 1,630.87                  | 1,630.87                |
| 7         | Earning Per Share (not Annualised)<br>(Face value of Rs.10/- per Share)                               |                           |                           |                           |                           |                           |                         |
|           | -Basic Rs.  | (0.50)                    | (0.58)                    | (1.25)                    | (2.00)                    | (2.68)                    | (3.43)                  |
|           | -Diluted Rs.  | (0.50)                    | (0.58)                    | (1.25)                    | (2.00)                    | (2.68)                    | (3.43)                  |

## Note:

1. The above is an extract of the detailed format of Financial Results for the quarter/nine months ended 31<sup>st</sup> December 2022 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The full Format of the Quarterly/nine months ended Financial Results are available on the websites of the Bombay Stock Exchange [www.bseindia.com](http://www.bseindia.com) and Company's Website : [www.oclwed.com](http://www.oclwed.com).

Place : Chennai

Dated: February 14, 2023

For and on behalf of the Board of Directors of

Olympic Cards Limited

N. Mohamed Faizal  
Managing Director







## 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 December 31, 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.

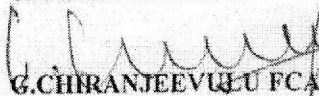
We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to 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: 00040055

Chartered Accountants

  
**G. CHIRANJEEVI FCA**

Partner

Membership No.: 215032

Place: Chennai

Date: 14/02/2023

UDIN NO: **23215032BGRDDI762**

