





# OLYMPIC CARDS LTD

## A HOME FOR WEDDING CARDS

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

Website : [www.oclwed.com](http://www.oclwed.com)

GST No. : 33AAAC03651L1ZH

E-mail : [office@oclwed.com](mailto:office@oclwed.com)

CIN No. : L65993TN1992PLC022521

**60** Years  
of  
Service...

Mfrs. of : Wedding Cards ♦ Wedding Bags ♦ Greeting Cards ♦ Business Cards ♦ Office Envelopes ♦ Letter Heads ♦ Office Stationery  
Note Books ♦ Diaries ♦ Calendars ♦ Disposable Cups ♦ Paper Napkins & Plates ♦ Gift Articles ♦ Screen & Offset Printing Materials and etc.

### On-line Filing

OCL/BSE/2024-25/ 82

November 14, 2024

#### The Corporate Service Department

BSE Limited

P J Towers, Dalal Street,

Mumbai – 400 001

Script code: 534190

Sir/Ma'am,

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, The Board of Directors at its meeting held on November 14, 2024 have approved/noted the following items:

1).The Unaudited Financial Results comprising of Balance Sheets of the Company as at 30<sup>th</sup> September 2024, the Statement of Profit & Loss and the Cash Flow Statement for the Quarter and half year ended on that date along with 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 is enclosed as ANNEXURE 1.

2).The Board of Directors decided to dispose off the obsolete stock which are very old designs which are not saleable to the tune of Rs.50/- Lakhs during the year 2023-24

3).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 the above dues.

GST was not paid for the following months due to funds crunch:

September, 2024 - Rs.6,64,375



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#### PARRYS

23, Anderson Street, Parrys, Chennai - 1.  
© 4292 1000, 2538 5885 ■ [parrys@oclwed.com](mailto:parrys@oclwed.com)

#### KODAMBAKKAM

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

#### COIMBATORE

957, Raja Street, Coimbatore - 1.  
© 0422 - 4356554 ■ [cbe@oclwed.com](mailto:cbe@oclwed.com)

The Company has received order from the GST Authorities as shown below and the company is in the process of filing appeals with the Appellate Authorities- Appeal filed.

Name of the GST authority	GST(Rs.)	Interest(Rs.)	Penalty(Rs)	Total(Rs.)
a). Assistant Commissioner(ST), Chennai-600003 Order dated 13.02.2024	1,26,672	1,18,580	30,000	2,85,252
b).Assistant Commissioner(ST), Chennai-600003 Order dated 25.04.2024	6,52,465	6,52,465	6,79,176	39,68,212
c).State Tax Officer, Commercial Tax Department, Chennai-600003, order dated 26.04.2024	32,48,564	--	--	32,48,564

4).Employees provident fund was not being remitted within the due date prescribed in the Employees provident fund Act. EPF payable Rs. 33,26,238/- (for the period from April 2022 to September, 2024) excluding penalty and interest that will be levied by the concern authorities.

5).Employees State Insurance amount was not paid amounting to Rs.3,77,510/- (for the period from July, 2022 to September, 2024) excluding penalty and interest that will be levied by the concern authorities.

6).Tax Deducted at Source (TDS) not filed and not paid from the month of April, 2024 to September, 2024 amounting to Rs.4,10,085/- excluding penalty and interest that will be levied by the concerned authorities.

7). Mr. N. Mohamed Faizal (DIN:00269448) Managing Director of the Company was appointed as Chairperson of the Board with effect from 14<sup>th</sup> November 2024 (Details as required under Regulation 30 of the Listing Regulations read with SEBI circulars issued from time to time is enclosed as ANNEXURE-2)

8).The meeting commenced at 12.00 Hours and concluded at 16.30 Hours.

We request you to please take the above on record.

Thanking You,

Yours faithfully,  
For OLYMPIC CARDS LIMITED

Kuppan

Dr. S. Kuppan  
Company Secretary & Compliance Officer  
F13298



Encl: As above

# ANNEXURE - I

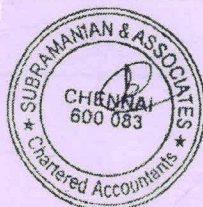
OLYMPIC CARDS LIMITED						
Registered Office: No.195, N.S.C. Bose Road, Chennai - 600 001.						
Tel: 044 42921000; Fax No: 044 25390300; Web site: www.oclwed.com; Email: office@oclwed.com						
CIN No. L65993TN1992PLC022521; GST NO.33AAACO3651L12H						
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ HALF YEAR ENDED SEPTEMBER 30, 2024						
Rupees in Lakhs except for EPS						
PART I Particulars	Three months ended 30/09/2024	Previous 3 months ended 30.06.2024	Corresponding 3 months ended in the previous year 30.09.2023	Year to Date figures for current period ended 30.09.2024	Year to Date figures for the previous period ended 30.09.2023	Previous accounting Year ended 31.03.2024
	(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	231.39	195.02	333.38	426.41	607.70	1,149.87
(b) Other Operating Income	-	-	-	-	-	-
(c) Other Income	6.34	0.04	9.44	6.38	185.51	553.25
<b>Total Income from operations (net)</b>	<b>237.73</b>	<b>195.06</b>	<b>342.82</b>	<b>432.79</b>	<b>793.20</b>	<b>1,703.12</b>
<b>2. Expenses / Revenue</b>						
(a) Cost materials consumed	53.54	72.01	85.98	125.55	195.84	378.49
(b) Purchase of Stock in trade	37.19	34.03	58.37	71.22	122.76	243.49
(c) Changes in Inventories of finished goods,	116.93	69.24	137.82	186.17	195.75	358.87
(d) Employees benefit expenses	28.42	33.20	34.54	61.62	77.73	152.03
(e) Finance Costs	35.87	46.67	60.03	82.54	132.64	234.79
(f) Depreciation and amortisation expenses	33.28	32.89	38.02	66.17	76.32	151.94
(g) Other expenses (Any item exceeding 10% of the total)	39.48	36.96	40.77	76.44	108.21	298.43
(a) Rent Paid	19.59	19.59	19.29	39.18	38.58	78.29
(b) Electricity charges	7.22	5.58	7.58	12.80	17.51	36.09
(c) Delivery Charges	0.07	0.06	0.09	0.13	0.18	0.39
(d) Loss on Sale of Plant	-	-	1.53	-	22.39	25.92
(e) Loss of Sale of Land and Building	-	-	-	-	-	25.39
(f) Loss of Sale of Vehicle	0.15	-	-	0.15	-	-
(g) Others	12.45	11.73	12.28	24.18	29.55	132.35
<b>Total Expenses</b>	<b>344.70</b>	<b>325.00</b>	<b>455.53</b>	<b>669.70</b>	<b>909.25</b>	<b>1,818.04</b>
<b>3. Profit/(Loss) before Exceptional Items (1 - 2)</b>	<b>(106.97)</b>	<b>(129.94)</b>	<b>(112.72)</b>	<b>(236.91)</b>	<b>(116.05)</b>	<b>(114.92)</b>
<b>4. Exceptional items</b>	-	-	-	-	-	-
<b>5. Profit/(Loss) before Tax (3+4)</b>	<b>(106.97)</b>	<b>(129.94)</b>	<b>(112.72)</b>	<b>(236.91)</b>	<b>(116.05)</b>	<b>(114.92)</b>
<b>6. Tax expense</b>	<b>(16.76)</b>	<b>11.22</b>	<b>(2.24)</b>	<b>(5.54)</b>	<b>52.79</b>	<b>(12.40)</b>
<b>7. Net Profit (+)/ Loss (-) after Tax ( 5 - 6 )</b>	<b>(90.21)</b>	<b>(141.16)</b>	<b>(110.48)</b>	<b>(231.37)</b>	<b>(168.84)</b>	<b>(102.52)</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 ) (Comprising Profit / (Loss) and other comprehensive income for the period)</b>	<b>(90.21)</b>	<b>(141.16)</b>	<b>(110.48)</b>	<b>(231.37)</b>	<b>(168.84)</b>	<b>(102.52)</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>(1,060.31)</b>
<b>12(i) Earnings Per Share (1,63,08,700 of '10/-each) (not annualised)</b>						
a) Basic (In Rs.)	(0.55)	(0.87)	(0.68)	(1.42)	(1.04)	(0.63)
b) Diluted (In Rs.)	(0.55)	(0.87)	(0.68)	(1.42)	(1.04)	(0.63)

**Notes:**

- The entire Operations of the Company relates to only one segment viz., Manufacturing and Trading of wedding cards.
- The above Results have been reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November 2024.
- The Financial Results have been prepared in accordance with Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended
- The Statutory Auditors have carried out a Limited review of the financial results.
- Figures for the previous periods/year have been regrouped/reclassified /and rearranged wherever considered necessary to confirm to the classification of current period
- The figures for the half year ended 30th Sept 2024 are balancing the figures between audited figures in respect of the full financial year and published year to date figures upto six months of relevant financial year which were subjected to limited review by the Auditors.

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

Place: Chennai  
Dated: 14<sup>th</sup> November, 2024



N. Mohamed Faizal  
Managing Director

M/s.OLYMPIC CARDS LIMITED

CIN : U65993TN1992PLC022521

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

Balance Sheet as on 30.09.2024

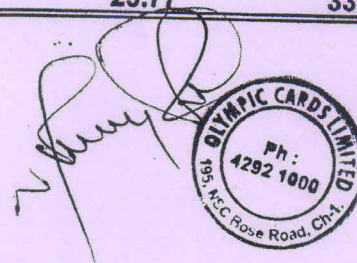
(All figures are in Indian Rupees in Lakhs unless otherwise stated)

Particulars	As on 30.09.2024	As on 31.03.2024
<b>I ASSETS</b>		
<b>NON - CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	1,894.69	1,960.65
(b) Intangible Assets	0.40	0.57
(c) Financial Assets		
(i) Investments	0.05	0.05
(d) Loans and Advances	99.03	99.03
	-	-
<b>II CURRENT ASSETS</b>		
(a) Inventories	-	-
(b) Financial Assets	2,353.84	2,540.01
(i) Trade Receivables	-	-
(ii) Cash and Cash Equivalents	469.54	337.33
(iii) Short Term Loans & Advances	23.77	33.04
(c) Other Current Assets	28.10	-
	24.38	154.22
<b>Total Assets</b>	<b>4,893.80</b>	<b>5,124.90</b>
<b>EQUITY AND LIABILITIES</b>		
(a) Equity Share Capital	1,630.87	1,630.87
(b) Other Equity	(1,291.67)	(1,060.31)
<b>I Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	-
(b) Deferred Tax Liabilities (Net)	1,874.75	1,871.68
(c) Other Non-Current Liabilities	224.90	230.44
	5.23	5.23
<b>II Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	703.07	789.30
(b) Other Current Liabilities	1,134.40	1,051.20
(c) Provisions	465.06	570.83
	147.19	35.66
<b>Total Equity and Liabilities</b>	<b>4,893.80</b>	<b>5,124.90</b>



**CASH FLOW STATEMENT FOR THE PERIOD UPTO SEPT 2024**

Particulars	2024-2025	2023-2024
	₹	₹
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / (Loss) from Continuing Operations	-236.91	-114.92
<b>Adjustments for :</b>		
Depreciation	66.17	151.94
Adjustments for Income Tax and Deffered Tax	5.54	12.40
Interest charged to Statement of Profit & Loss	81.20	223.85
Interest income	-0.51	-4.60
(Profit) / Loss on sale of assets	0.11	-478.80
<b>Operating profit before Working Capital changes</b>	<b>-84.39</b>	<b>-210.13</b>
<b>Changes in Working Capital</b>		
(Increase) or Decrease in Inventories	186.17	358.87
(Increase) or Decrease in Trade and other Receivables	-132.21	-137.64
(Increase) or Decrease in other Current Assets	101.74	-71.84
(Increase) or Decrease in other Non - Current Assets	-	3.73
Increase or (Decrease) in Trade Payables	83.20	207.50
Increase or (Decrease) in Other Current Liabilities	-105.77	36.12
Increase or (Decrease) in Short Term provisions	111.54	1.49
Increase or (Decrease) in Other Non - Current Liabilities	-5.54	-12.40
<b>Net Cash Flow from Operating Activities</b>	<b>154.74</b>	<b>175.70</b>
<b>Total(A)</b>		
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from Sale of Property, Plant and Equipment	0.19	727.70
Purchase of Property, Plant and Equipment	-0.35	-0.91
Interest income	0.51	4.60
<b>Net Cash Flow From Investing Activities</b>	<b>0.35</b>	<b>731.40</b>
<b>Total (B)</b>		
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds / (Repayment) of Short term Borrowings	-86.23	-701.92
Proceeds / (Repayment) of Long term Borrowings	3.07	-
Net Proceeds/(Repayment) From Other Long term Liabilities	-	-
Interest Paid	-81.20	-223.85
<b>Net Cash flow Used in Financing Activities</b>	<b>-164.36</b>	<b>-925.77</b>
<b>Total (C)</b>		
<b>Net Increase in Cash &amp; Cash Equivalents (A + B + C)</b>	<b>-9.28</b>	<b>-18.68</b>
Add: Cash and Cash Equivalents as at the beginning of the year	33.04	51.72
<b>Cash and Cash Equivalents at year End</b>	<b>23.77</b>	<b>33.04</b>
<b>Cash &amp; Bank balances comprises of :</b>		
Cash in hand	8.38	8.09
Fixed deposit -- CUB	-	9.95
Fixed deposit - HDFC	15.39	15.00
<b>Cash and Cash Equivalents at year End</b>	<b>23.77</b>	<b>33.04</b>



## 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](http://www.oclwed.com); Email: [office@oclwed.com](mailto:office@oclwed.com)

CIN No. L65993TN1992PLC022521; GST NO:33AAACO3651L1ZH

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPT 30, 2024

(₹ in Lakhs Except EPS)

Sl NO.	Particulars	Quarter Ended 30/09/2024 (Un Audited)	Quarter Ended 30/09/2023 (Un Audited)	Financial Year Ended 31.03.2024 (Audited)
1	Total Income from Operations (net)	237.73	342.82	1703.12
2	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	(106.97)	(112.72)	(114.92)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	(106.97)	(112.72)	(114.92)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	(90.21)	(110.48)	(102.52)
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)	-	-	(1060.31)
7	Earning per Share(of Rs.10/- each) (for Continuing operations)(Not Annualised)			
	-Basic Rs.	(0.55)	(0.68)	(0.63)
	-Diluted Rs.	(0.55)	(0.68)	(0.63)

### Note:

- The above is an extract of the detailed format of Financial Results for the quarter ended 30<sup>th</sup> Sept 2024 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](http://www.bseindia.com) and Company's Website : [www.oclwed.com](http://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 14, 2024. The current quarter results are Audited by the Statutory Auditors of the Company.

Place: Chennai

Dated: November 14, 2024



On behalf of the Board of Directors  
For Olympic Cards Limited  
N. Mohamed Faizal.



**SUBRAMANIAN & ASSOCIATES**  
Chartered Accountants

Phone : 044 - 2371 8646  
E-mail : rsmani1969@gmail.com  
ca.auditing@gmail.com  
www.camani.in

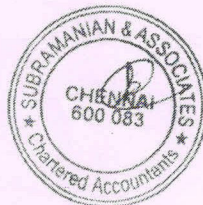
Old No. 138/4, (New No. 51/4), Valluvar Street, Vasudevan Nagar, Jafferkhanpet, Ashok Nagar, Chennai - 600 083.

Date : 14/11/2024

**INDEPENDENT AUDITORS' REVIEW REPORT**  
**on the Quarterly Unaudited Financial Results of Olympic Cards Limited**  
pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015, as amended

**The Board of Directors**  
**Olympic Cards Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Olympic Cards Limited ("the Company") for the quarter ended 30<sup>th</sup> September 2024. This statement has been prepared by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India – SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'), read with relevant circulars issued by the SEBI.
2. The Interim Financial Information, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to issue a conclusion on these Statements based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.







**SUBRAMANIAN & ASSOCIATES**  
Chartered Accountants

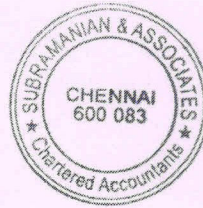
Phone : 044 - 2371 8646  
E-mail : rsmani1969@gmail.com  
ca.auditing@gmail.com  
www.camani.in

Old No. 138/4, (New No. 51/4), Valluvar Street, Vasudevan Nagar, Jafferkhanpet, Ashok Nagar, Chennai - 600 083.

Date : 14.11.2024.....

4. Based on our review conducted, as stated in paragraph 3 above, nothing has come to our attention that causes' us to believe that the accompanying interim financial information, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Subramanian and  
Associates  
Chartered Accountants  
Firm Regn No. 012360s



Kamalesh B  
Partner

Place: Chennai

Date: 14<sup>th</sup> November 2024

Membership No. 245976  
UDIN: 24245976BKFSEX5285

## ANNEXURE-2

(Details as required under Regulation 30 of the Listing Regulations read with SEBI circulars issued from time to time)

Sl no	Particulars of material event	Disclosure Time Frame
1	Name of the Director	Mr. N. Mohamed Faizal (DIN: 00269448)
2	Reason for Change viz, appointment, or otherwise	Appointment of Mr. N. Mohamed Faizal , Managing Director (DIN: 00269448) of the Company as Chairperson of the Board from 14.11.2024.
3	Date of appointment / Cessation (as applicable) & terms of appointment	With effect from 14.11.2024
4	Brief profile (in case of appointment)	Mr. N. Mohamed Faizal is having diverse experience of over 16 years General Office Management and Administration. Existing Remuneration (no change): Rs. 50,000/- (Gross) per month.
5	Disclosure of relationships between Directors (in case of appointment of a Director)	Mr. N. Mohamed Faizal is son of Mrs. S. Jarina. Non-Executive Director (DIN: 00269434)

