

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 intimation/submission - SCRIP CODE: 534190

OCL/BSE/2023-24/ 98

December 09, 2023

Bombay Stock Exchange Ltd
PJ Towers, 25th Floor,
Dalal Street, Fort, Mumbai – 400 023.

Sub: Scrip code: 534190- Outcome –Intimated.

Dear Sir/Madam,

This is to inform that the Board of Directors of our company in its meeting held today viz.09.12.2023 has approved the following:

1.Pursuant to Regulation 30 of (SEBI Listing Regulations, 2015) read with SEBI Circular No. CIR/CFD/CMD1/114/2019, dated October 18, 2019, we wish to inform that M/S. Elias George & Co., Chartered Accountants (ICAI Firm Registration No.000801S), was appointed as Statutory Auditors of the Company in the Board Meeting held to-day (09.12.2023) in the Casual Vacancy arised due to resignation of M/s MRC & Associates, Chartered Accountants, FRN:0004005S with effect from 11th November, 2023 due to their own personal reasons which has already been intimated to BSE vide our Letter OCL/BSE/2023-24/91 November 10, 2023.

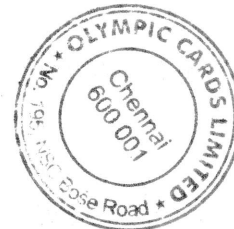
The Copy of the Letter dated 10.11.2023 with Annexure A as required under clause(7A) of Para A in part A of schedule III under regulation 30(2) of SEBI (LODR) Regulations, SEBI circular CIR/CFD/CMD1/114/2019, dated October 18, 2019 as received from M/s MRC & Associates, Chartered Accountants has already been filed with the Stock Exchange.

The existing/ outgoing Auditors have not raised any concern or issue and there is no reason other than as mentioned in their letter.

Details with respect to resignation/ change in Auditors of the company as required under Regulation 30 Read with Schedule III of the Listing Regulations, SEBI Circular CIR/CFD/CMD/4/2015, dated September 09, 2015 are annexed herewith as **Annexure-1 and Annexure-2.**

2.The Board of Directors approved to conduct an Extra-Ordinary General Meeting (EGM) of the Company on Thursday 18th January, 2024 for the above purpose. The Notice of EGM along with Explanatory Statement will be sent to the Stock Exchange and Members shortly.

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3.The Loan amount Rs.50 Lakhs (Rupees Fifty Lakhs only) availed from National Small Industries Corporation (NSIC) through Bank Guarantee has been paid and closed the Bank Guarantee.

4.The Company has paid part payment of amount Rs. 1,95,87,000/- in respect of HDFC Bank Term Loan.

5.Approval of the Board of Directors was accorded to avail Loans (unsecured) to the extent of Rs.-20 crores (Rupees twenty crores only) from the Board of Directors of the Company who are falling within the definition of "Related Party", during the financial year 2023-24 subject to approval by the members in the Extra-Ordinary General Meeting (EGM).

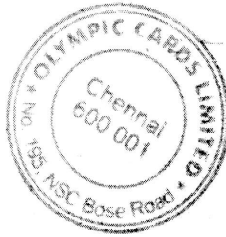
The meeting started at 16.00 hours and ended at 19.00 hours.

For OLYMPIC CARDS LIMITED

Kupp
an

Digitally signed
by Kupp
Date:
2023.12.09
19:08:54 +05'30'

S.KUPPAN, COMPANY SECRETARY
Membership No: A 31575



Encl: As above



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

Date :10.11.2023

RESIGNATION LETTER BY AUDITOR

To,

The Board of Directors,
OLYMPIC CARDS LIMITED,
NO.195, N.S.C, Bose Road,
Chennai-600 001.

Subject : Resignation as statutory Auditor of the company

Dear Sir,

As you are aware, we were appointed as the statutory auditor of the company, pursuant to shareholder resolution dated 22.09.2022 to hold the office for a term of next 5 years i.e. till the conclusion of AGM to be held in the year 2027.

We have completed our statutory audit till 30.09.2023. However due to our Pre- Occupation, personal reasons and other commitments, we are unable to Continue as Statutory Auditor of your Company effective from closing day of 11.11.2023. Kindly accept our resignation. We are very much thankful to the Managing Director, Chief Financial Officer, Company Secretary and other employees of your company and Board of Directors for their continued Cooperation extended to us during tenure of our audit of your company.

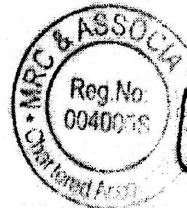
As per companies act 2013 requirements, we shall be forwarding the copy of the ADT-3, as filed with ROC in due course.

Please find the annexure A the information to be obtained by the company from the auditors for the resignation as required by SEBI circular CIR/CFD/CMD/114/2019 DATED 18TH October 2019.

Thanking your sir,

Your's Sincerely,

FOR MRC & ASSOCIATES
Chartered Accountants



G. CHIRANJEEVULU, FCA
PARTNER

(M.NO 215032 & FRN .004005S)

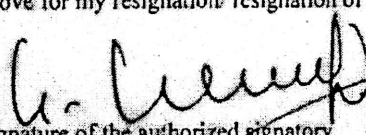
Format of information to be obtained from
The statutory auditor upon resignation

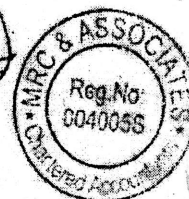
Name of the listed entity material subsidiary **OLYMPIC CARDS LIMITED,**

1. Detail of the statutory auditors:
 - a. Name: MRC & Associates
 - b. Address: No.7, East Park Road, Shenoy Nagar Chennai 600030
 - c. Phone Number: 9444365013
 - d. Email: gali.chiranjeevi@gmail.com
2. Details of association with the listed entity/material subsidiary:
 - a. Date on which the statutory auditor was appointed: 22.09.2022
 - b. Date on which the term of the statutory auditor was scheduled to expire: 31.03.2027
 - c. Prior to resignation, the latest audit was report /limited review report submitted by the auditor and the date of its submission: YES - 11.11.2023 for limited review report for Q2 ended 30.09.2023.
3. Detailed reasons of resignation : We are resigning as statutory auditor due to our Pre-Occupation, personal reasons and other commitments, we are not able to continue the position of statutory auditor in the company.
4. In case of any concerns, efforts made by the auditors prior to resignation (including approaching the audit committee / Board of Directors along with the date of communication made to the Audit Committee/Board of Directors): No
5. In case the information requested by the auditors was not provided, then following shall be disclosed: **NOT APPLICABLE**
 - a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management -imposed limitation or circumstances beyond the control of the management
NA
 - b. Whether the lack of information would have significant impact on the financial statements/results: NA
 - c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purpose of audit/limited review as laid down in SA -705 [Revised]: NA
 - d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued : NA
6. Any other facts relevant to the resignation: **NOT APPLICABLE**

Declaration

1. I/We hereby confirm that the information given in this letter and its attachments is corrected and complete.
2. I/We hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm.


Signature of the authorized signatory
Dated: 10.11.2023
Place: Chennai





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

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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.

Annexure-1

Details with respect to change in Auditors of the Company as required under Regulation 30 Read with Part A Schedule III of the Listing Regulations and SEBI circular CIR/CFD/CMD/4/2015, dated September 09, 2015

EXPIRY OF TENURE OF M/S MRC & Associates

Sr. No.	PARTICULARS	DETAILS
1	Name of the Company	Olympic Cards Limited
2	Name of the Auditor	MRC & Associates, Chartered Accountants (FRN:0004005S)
3	Reason for change viz., appointment, Resignation, removal, death or otherwise	Resignation due to their pre-occupation, personal reasons and other commitments
4	Effective Date of resignation	w.e.f conclusion of Board Meeting dated 11.11.2023.
5	Brief Profile	NA
6	Disclosure of relationships between Directors (in case of appointment of a director)	NA

For OLYMPIC CARDS LIMITED

S.KUPPAN, COMPANY SECRETARY
Membership No: A 31575



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

ANNEXURE II

Disclosure under Sub Para A of Part A of Schedule III pursuant to Regulation 30 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 9, 2015:

APPOINTMENT OF M/S. ELIAS GEORGE & CO. Chartered Accountants AS STATUTORY AUDITORS

Sr. No.	Particulars	Details
1.	Name of the Company	Olympic Cards Limited
2.	Name of the Auditor	M/S. Elias George & Co., Chartered Accountants (ICAI Firm Registration No.000801S)
3.	Reason for Change viz. Appointment, Resignation, Removal, death or otherwise. Commitments.	Existing Auditors M/S. MRC & Associates, Chartered Accountants (FRN:0004005S) has resigned due to their pre-occupation, personal reasons and other
The Board of Directors of the company in its meeting held today (09.12.2023) have approved the appointment of M/S. Elias George & Co., Chartered Accountants (ICAI Firm Registration No.000801S) as the Statutory Auditors of the Company in place of the resigned auditors, M/S. MRC & Associates, (FRN:0004005S) to hold office till the conclusion of 32nd Annual General Meeting (AGM) to be held in the year 2024		
4.	Date of Appointment/cessation (as applicable) & terms of appointment	Appointed with effect from 09.12.2023 in the Board Meeting held on 09.12.2023 till the conclusion of 32 nd Annual General Meeting (AGM) to be held in the year 2024.
5.	Brief Profile	M/S. Elias George & Co., Chartered Accountants, (ICAI Firm Registration No.000801S) Year of Establishment: 1970 Particulars of partners: 15 partners as on date Experience: Have audit experience in various sectors including Infrastructure (airport & shipyard), Manufacturing, Oil & Gas, Trading, Petrochemicals, Education, Publications, Information Technology, etc. Firm has been Peer Reviewed for 5 cycles and Quality Reviewed by professionals appointed by the ICAI.

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**6. Disclosure of relationships
Between directors (in case of
Appointment of a director)**

Not Applicable

For OLYMPIC CARDS LIMITED



S.KUPPAN, COMPANY SECRETARY
Membership No: A 31575

