



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

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.

BY ONLINE FILING

OCL/BSE/2024-25/ 21

June 01, 2024

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

Dear Sirs,

Sub: Scrip Code: OLPCCL NO. 534190-Outcome/Audited Financial Results (Standalone) for the quarter/year ended March 31, 2024– compliance of Regulation 33 of SEBI(LODR) Regulations, 2015 - ERRATA.

In continuation of our letter No OCL BSE 2024-25/19 dated May 29, 2024 we wish to inform that there were typographical errors in the financial results uploaded by us in the pdf format as shown below.

In line No.2 of para No.2 - the word “unmodified” shall be read as “**modified**”

In line No.6 of para No.3 - the word “unmodified” shall be read as “**modified**”

Further the sheet containing “STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024” (Newspaper publication sheet) shall be replaced with the new sheet attached herein since the following figures were missing in the line “Reserves excluding revaluation reserves as per Balance Sheet of the previous Accounting year” and a new line numbering “5 Total Comprehensive income for the period” shall be inserted.

Col.No.	1	2	3	4	5
	198.96	(132.65)	(97.42)	(102.52)	(424.13)

Further, in the above statement the Serial Numbers 5, 6 & 7 shall be renumbered as 6, 7 & 8.

Further, the sheet with the heading “Statement of Audited financial results for the quarter and Year ended 31st March, 2024” shall be replaced with a new sheet attached herewith since the figures were missing in Sl.No.11 “Reserves excluding revaluation reserves as per Balance Sheet of the Previous Accounting Year.”

We regret for the typographical errors occurred.

Thanking you
Yours faithfully,
For OLYMPIC CARDS LIMITED.

Kuppan

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Kuppan
Date: 2024.06.01
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S. KUPPAN

COMPANY SECRETARY & COMPLIANCE OFFICER-M.No.A31575

Encl: As above



PARRYS

23, Anderson Street, Parrys, Chennai - 1.
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KODAMBAKKAM

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COIMBATORE

957, Raja Street, Coimbatore - 1.
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BY ONLINE FILING

OCL/BSE/2024-25/ 19

May 29, 2024

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

Dear Sirs,

Sub: Scrip Code: OLPCL NO. 534190-Outcome/Audited Financial Results (Standalone) for the quarter/year ended March 31, 2024- compliance of Regulation 33 of SEBI(LODR) Regulations, 2015.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of Olympic Cards Limited ("Company"), in its meeting held today(29.05.2024) approved the Audited Financial Results of the Company for Quarter/Financial Year ended on 31st March, 2024.

Copy of Audited Financial Results along with Auditor's Report and declaration regarding the Auditor's Report with the unmodified opinion pursuant to the Regulation 33(3)(d) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No.CIR/CFD/CMD/56/2016, dated May 27, 2016 is enclosed herewith.

1.The above audited results for the quarter and year ended 31st March, 2024 which have been prepared in accordance with Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and subjected to review by the Statutory Auditors of the Company were reviewed by the Audit Committee of the Board of Directors at their meeting held on 29th May, 2024. The approved Audited Financial Results along with audit report for the year ended 31st March, 2024 and declaration on the report of auditors with Auditors Qualifications **unmodified opinion** are enclosed as Annexure.

2. 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.

3.The Board of Directors has not recommended any Dividend for the year 2023-24.

4.The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The Company for the first time adopted Ind AS for the financial year commencing from April 2017;

6.Figures for the previous periods have been regrouped/rearranged wherever necessary to conform to the current period's classification.

7.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

Contd.....2



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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:

February, 2024 - Rs.5,62,140
March, 2024 - Rs.8,21,385

8. The Company has received demand notices from the GST Authorities as shown below and the company is in the process of filing appeals with the Appellate Authorities:

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

Employees provident fund was not being remitted within the due date prescribed in the Employees provident fund Act. EPF payable Rs.32,03,002 (for the period from December 2021 to March, 2024) excluding penalty and interest that will be levied by the concern authorities.

Employees State Insurance amount was not paid amounting to Rs.3,60,212/-for the period from April, 2022 to March, 2024) excluding penalty and interest that will be levied by the concern authorities.

Tax Deducted at Source (TDS) not filed and not paid from the month of April, 2023 to March, 2024 amounting to Rs.7,86,339/- excluding penalty and interest that will be levied by the concerned authorities.

9. The Board of Directors decided to continue the salary payable to Mr.S. Kuppan as Rs.35,000/-

10. The meeting commenced at 16.00 Hours and concluded at ~~20.00~~ Hours.

We request you to please take the above on record.

Thanking You,

Yours faithfully,
For OLYMPIC CARDS LIMITED

Kuppan

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by Kuppan
Date: 2024.05.29
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(S. KUPPAN)
COMPANY SECRETARY & COMPLIANCE OFFICER
M.NO.A31575

Encl: As above

OLYMPIC CARDS LIMITED

CIN: L65993TN1992PLC022521

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

Statement of Audited financial results for the quarter and Year ended 31st March,2024

(Rupees in lakhs except for EPS)

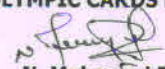
Sl. No.	Particulars	Quarter Ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue					
	a) Income from Operations	244.24	297.94	365.62	1149.87	1399.70
	b) Other Income	364.36	3.38	60.62	553.25	261.64
	Total Income	608.60	301.31	426.24	1703.12	1661.34
2	Expenses					
	a) Cost of material consumed	63.66	118.99	124.41	378.49	565.68
	b) Purchase of Stock-in-trade	45.58	75.15	62.72	243.49	242.41
	c) Changes in inventories of Stock-in-trade	105.08	58.04	138.41	358.87	392.70
	d) Employee benefits expenses	28.66	45.64	36.28	152.03	151.10
	e) Finance costs	43.90	58.25	73.08	234.79	374.89
	f) Depreciation & amortisation expenses	37.81	37.81	41.88	151.94	169.41
	g) Other expenses	148.57	41.65	46.17	298.43	192.47
	Total Expenses (2)	473.27	435.52	522.96	1818.04	2088.66
3	Profit/(Loss) before Exceptional Items (1-2)	135.33	(134.21)	(96.72)	(114.92)	(427.32)
4	Exceptional Items	0	0	0	0	0
5	Profit/(Loss) before Tax (3+4)	135.33	(134.21)	(96.72)	(114.92)	(427.32)
6	Tax Expenses					
	a) Current Tax	0.00	0.00	0.00	0.00	0.00
	b) Deferred Tax	(63.63)	(1.56)	0.70	(12.40)	(3.19)
7	Net Profit/(Loss) after Tax (5-6)	198.96	(132.65)	(97.42)	(102.52)	(424.13)
8	Other Comprehensive Income /(loss)					
	Items that will not be reclassified subsequently to profit or loss					
	i) Remeasurement of net defined benefit liability/ assets	0.00	0.00	0.00	0.00	0.00
	ii) Income tax relating to items that will not classied to profit or loss	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive Income for the period (comprising profit / (loss) and other comprehensive income for the period	198.96	(132.65)	(97.42)	(102.52)	(424.13)
10	Paid up Equity Share Capital (face value Rs.10/- per share	1630.87	1630.87	1630.87	1630.87	1630.87
11	Reserves excluding revaluation reserves as per Balance Sheet of the Previous Accounting Year				(1060.31)	(957.79)
12	Earning Per Share (EPS) (not annualised)					
	(Face Value ofRs.10/- per share					
	(a) Basic EPS (in Rs.)	1.2	(0.81)	(0.60)	(0.6)	(2.60)
	(b) diluted EPS (in Rs.)	1.2	(0.81)	(0.60)	(0.6)	(2.60)



N. Suresh

NOTES:

- 1 The entire operations of the Company relate to only one segment viz; Manufacturing and Trading of Wedding Cards
- 2 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 29th May,2024
- 3 The financial results have been prepared in accordance with Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 4 The Statutory Auditors have carried out a limited review of the financial results.
- 5 Figures of the previous period / year have been regrouped wherever necessary

Statement of Assets and Liabilities as at 31.03.2024		
	(Rupees in lakhs)	
	31.03.2024	31.03.2023
	Audited	Audited
Assets		
Non Current Assets		
a) Property, Plant & Equipment	1960.65	2357.80
(b) Other intangible assets	0.57	3.35
b) Financial Assets		
i) Investments	0.05	0.05
c) Other Non-Current Assets	99.03	102.76
Sub Total- Non-Current Assets	2060.30	2463.96
Current Assets		
a) Inventories	2540.01	2898.88
b) Financial Assets		
i) Trade Receivables	337.34	199.70
ii) Cash and Cash Equivalents	33.04	51.72
iii) Bank Balance other than (ii) above		
c) Others Current Asset	154.22	82.38
Sub Total- Current Assets	3064.61	3232.68
Total- Assets	5124.91	5696.64
Equity and Liabilities		
Equity		
a) Equity Share Capital	1630.87	1630.87
b) Other Equity	-1060.31	-957.79
Sub Total-Equity	570.56	673.08
Non Current Liabilities		
a) Financial Liabilities		
Borrowings	1871.68	2109.58
b) Provisions		
c) Deferred Tax Liability	230.45	242.85
(d) Other non current liabilities	5.23	5.23
Sub Total- Non Current Liabilities	2107.36	2357.66
Current Liabilities		
a) Financial Liabilities		
i) Borrowings	789.30	1253.31
ii) Trade Payables	1051.20	843.70
b) Other Current Liabilities	570.83	534.72
c) Provisions	35.66	34.17
Sub Total- Current Liabilities	2446.99	2665.90
Total- Equity and Liabilities	5124.91	5696.64
For and on behalf of Board of Directors of OLYMPIC CARDS LIMITED		
 N. Mohamed Faizal Managing Director		

Place: Chennai
Dated: 29.05.2024



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OLYMPIC CARDS LIMITED

CIN: L65993TN1992PLC022521

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

CASH FLOW STATEMENT FOR THE YEAR 2023-24

Particulars	(Rupees in lakhs)	
	2023-24	2022-23
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) from Continuing Operations	(114.92)	(427.32)
Adjustments for :		
Depreciation and Amortisation	151.94	169.41
Adjustments for Income Tax and Deferred Tax	12.40	3.19
Actuarial Loss carried at FVTOCI	-	-
Interest charged to Statement of Profit & Loss	223.85	369.47
Interest income	(4.60)	(3.28)
(Profit) / Loss on sale of assets	(478.80)	10.72
Bad Debts written off	-	-
Operating profit before Working Capital changes	(210.13)	122.19
Changes in Working Capital		
(Increase) or Decrease in Inventories	358.87	392.70
(Increase) or Decrease in Trade and other Receivables	(137.64)	12.69
(Increase) or Decrease in other Current Assets	(71.84)	5.86
(Increase) or Decrease in other Non - Current Assets	3.73	0.00
Increase or (Decrease) in Trade Payables	207.50	54.63
Increase or (Decrease) in Other Current Liabilities	36.12	(80.74)
Increase or (Decrease) in Short Term Provisions	1.49	(0.17)
Increase or (Decrease) in Other Non - Current Liabilities	(12.40)	(3.19)
Increase or (Decrease) in Long Term Provisions	-	-
Net Cash Flow from Operating Activities Total(A)	175.70	503.96
B. CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from Sale of Property, Plant and Equipment	727.70	15.60
Purchase of Property, Plant and Equipment	(0.91)	(9.11)
Purchase of Bank Deposits	-	-
Interest income	4.60	3.28
Net Cash Flow Used in Investing Activities Total (B)	731.39	9.77
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Loan taken	-	-
Repayments of borrowings	(701.92)	(158.86)
Interest paid	(223.85)	(369.47)
Net Cash flow Used in Financing Activities Total (C)	(925.77)	(528.33)
Net Increase in Cash & Cash Equivalents (A + B + C)	(18.68)	(14.60)
Add: Cash and Cash Equivalents as at the beginning of the year	51.72	66.32
Cash and Cash Equivalents at year End	33.04	51.72
Cash & Bank balances comprises of :		
Cash in hand	8.09	5.22
Bank Balance	9.95	9.37
Fixed deposit	15.00	37.12
Cash and Cash Equivalents at year End	33.04	51.72



[Handwritten Signature]

OLYMPIC CARDS LIMITED

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

Tel: 044 42921000, Web site: www.oclwed.com; Email: office@oclwed.com

CIN No. L65993TN1992PLC022521; GST NO:33AAACO3651L1ZH

EXTRACT OF AUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(Rs. in Lakhs Except EPS)

SI NO.	Particulars	Quarter Ended			Year Ended	
		31/03/2024 (Audited)	31/12/2023 (Unaudited)	31/03/2023 (Audited)	31/03/2024 (Audited)	31/03/2023 (Audited)
1	Total Income from Operations (net)	608.60	301.31	426.24	1073.12	1661.34
2	Net Profit / (Loss) for the period (Before Tax and Exceptional Items)	135.33	(134.21)	(96.72)	(114.92)	(427.32)
3	Net Profit / (Loss) for the period before Tax (After Exceptional items)	135.33	(134.21)	(96.72)	(114.92)	(427.32)
4	Net Profit/ (Loss) for the period after tax (after Exceptional items)	198.96	(132.65)	(97.42)	(102.52)	(424.13)
5	Total Comprehensive Income for the period	198.96	(132.65)	(97.42)	(102.52)	(424.13)
6	Reserves (excluding revaluation reserve as shown in the Audited Balance Sheet of previous year)	-	-	-	(1060.31)	(957.79)
7	Equity Share Capital (Face Value Rs.10/-)	1,630.87	1,630.87	1,630.87	1,630.87	1,630.87
8	Earning Per Share (not Annualised) (Face value of Rs.10/- per Share)					
	-Basic Rs.	1.20	(0.81)	(0.60)	(0.60)	(2.60)
	-Diluted Rs.	1.20	(0.81)	(0.60)	(0.60)	(2.60)

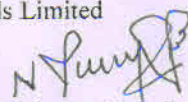
Note:

- 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 29th May 2024.
- The above is an extract of the detailed format of Financial Results for the quarter/year ended 31st March 2024 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The full Format of the Quarterly/year ended 31 March 2024 Financial Results are available on the websites of the Bombay Stock Exchange www.bseindia.com and Company's Website : www.oclwed.com.

Place : Chennai

Dated: May 29 2024

For and on behalf of the Board of Directors of
Olympic Cards Limited


 N. Mohamed Faizal
 Managing Director





INDEPENDENT AUDITOR'S REPORT

To the Members of Olympic Cards Limited

Report on the Audit of the Financial Results

Qualified Opinion

We have audited the accompanying financial results of Olympic Cards Limited ("the Company"), for the quarter and year ended on 31st March 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant Rules issued there under, and other accounting principles generally accepted in India, of total comprehensive income (comprising of net loss and other comprehensive income) and other financial information of the company for the quarter and year ended on 31st March 2024.

Basis for Qualified Opinion

Our audit procedures included requests for direct confirmations of balances of customers and suppliers to verify the balances owed to/by the Company as at year-end. However, we were not provided with the details to obtain such confirmations. As a result, we are unable to conclude whether adjustments to the balances shown thereunder are required. Total Balances as on 31.03.2024 of Trade Receivables is Rs.337.34 lakhs, Trade Payables is Rs.1051.20 lakhs, Advance from Customers is Rs.279.59 lakhs and Advance to Suppliers is Rs. 83.68 lakhs.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these

requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Management's Responsibility for the Standalone Financial Statements

These financial results have been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the company in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations.

The Board of Directors of the company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company, for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the financial results by the Directors of the Company, as aforesaid.

In preparing the financial results, the Board of Directors of the company are responsible for assessing the ability of the company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the company are responsible for overseeing the financial reporting process of the company.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the company to express an opinion on the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone financial results include the results for the quarter ended 31st March 2024 being the balancing figures between the audited figures in respect of the full financial year and the limited reviewed figures published up to the end of the third quarter of the current financial year. The figures up to the end of the third quarter had only been reviewed and not subjected to audit. The financial statements of the Company for the year ended March 31, 2023, were audited by another auditor who expressed an unmodified opinion on those statements on 29th May 2023.

Elias George & Co
Chartered Accountants
FRN: 000801S


Solomon Jimmy Choolackal
Partner

Membership No: 245458
UDIN: 24245458BKHISB6615



Place: Chennai




Date: 29-05-2024

Annexure

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024

(See regulation 33 of the SEBI (LODR) Regulations, 2015)

(Amount in Lakhs except EPS)

i.	Sl. No.	Particulars	Audited Figures	Adjusted Figures
			(as reported before adjusting for qualifications)	(audited figures after adjusting for qualifications)
	1.	Turnover / Total income	1,703.12	1,703.12
	2.	Total Expenditure	1,818.04	1,818.04
	3.	Net Profit/(Loss)	-114.92	-114.92
	4.	Earnings Per Share (in Rupees)	-0.63	-0.63
	5.	Total Assets	5,124.91	5,124.91
	6.	Total Liabilities	5,124.91	5,124.91
	7.	Net Worth	570.56	570.56
	8.	Any other financial item(s) (as felt appropriate by the management)		
ii. Audit Qualification (each audit qualification separately):				
	a.	Details of Audit Qualification: Our audit procedures included requests for direct confirmations of balances of customers and suppliers to verify the balances owed to/by the Company as at year-end. However, we were not provided with the details to obtain such confirmations. As a result, we are unable to conclude whether adjustments to the balances shown thereunder are required. Total Balances as on 31.03.2024 of Trade Receivables is Rs.337.34 lakhs, Trade Payables is Rs.1051.20 lakhs, Advance from Customers is Rs.279.59 lakhs and Advance to Suppliers is Rs.83.68 lakhs.		
	b.	Type of Audit Qualification: Qualified Opinion / Disclaimer of Opinion / Adverse Opinion	Qualified Opinion	
	c.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing	Appeared first time	
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Applicable		
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor: (i) Management's estimation on the impact of audit qualification: No Impact (ii) If management is unable to estimate the impact, reasons for the same: In management's opinion, the balances are actually receivable/payable. (iii) Auditors' Comments on (i) or (ii) above: In the absence of confirmations, we cannot assess the possible effects of our qualification.		
iii. Signatories:				
		• CEO/Managing Director		
		• Audit Committee Chairman		
		• Statutory Auditor		
Place: CHENNAI				
Date: 29-05-2024				