



# 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

Phone No. 044 - 42921000

59 Years of Service...

Mfrs. of : Wedding Cards ♦ Wedding Bags ♦ Greeting Cards ♦ Business Cards ♦ Office Envelopes ♦ Letter Heads ♦ Office Stationery  
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## On-line intimation/submission

OCL/BSE/2021-22/ 62

August 14, 2021

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

Dear Sir

Sub: Scrip code: 534190-Outcome of the Meeting of Board of Directors held on 14.08.2021  
Unaudited Financial Results for the quarter ended 30.06.2021.

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The Board of Directors of the Company has approved the following businesses in their meeting held today – 14.08.2021:

### 1. Unaudited financial results for the quarter ended 30<sup>th</sup> June, 2021 and Limited Review Report given by the Auditors:

Pursuant to Regulation 33 of SEBI(LODR) Regulations, 2015, the Board of the Directors have approved the Unaudited financial results for the quarter ended 30<sup>th</sup> June, 2021. The approved unaudited financials for the quarter ended 30<sup>th</sup> June, 2021 is enclosed herewith.

### 2. Material impact of COVID-19 PANDEMIC:

The Board of Directors reviewed the Pandemic COVID19 and its consequences mainly on the business segment of the company which is mainly based on paper based products which has come down drastically during the previous financial year and current financial year. Consequently stock which is mostly paper based are becoming very obsolete and are becoming unsaleable even during the current financial year and the years to come. In the uncertain conditions of the Pandemic it is not known when this Pandemic will end. The Board of Directors also reviewed the business and financial conditions of the company and consequent defaults in repayment of loans as reported to the Stock Exchange from time to time. The Board approved to sell the non-saleable stock which are very old and obsolete at least to realize some value on that during the current financial year value of such stock being Rs.7 Crores approximately.



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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

### 3. Review of Obsolete Stock:

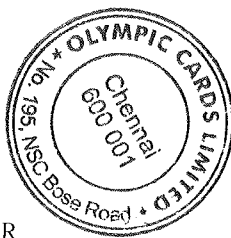
4. The Board of Directors reviewed the Obsolete Stock of the company. Due to the Pandemic COVID19 and its severe blow on the business of our company, which is mainly based on paper based products has come down drastically during the previous financial year and current financial year. Consequently stock which is mostly paper based are becoming very obsolete and are becoming unsaleable even during the current financial year and the years to come. In the uncertain conditions of the Pandemic it is not known when this Pandemic will end. The Board of Directors also reviewed the business and financial conditions of the company and consequent defaults in repayment of loans as reported to the Stock Exchange from time to time. The Board approved to sell the non-saleable stock which are very old and obsolete at least to realize some value on that during the current financial year value of such stock being Rs.7 Crores approximately.

Meeting commenced at 12.00 Noon and concluded at 2.00 p.m.

Kindly acknowledge receipt  
Thanking you  
Yours faithfully,  
For OLYMPIC CARDS LIMITED



(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.

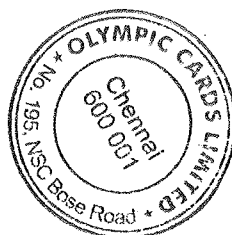
Tel: 044 42921000; Fax No; 044 25390300; Web site: www.oclwed.com; Email: office@oclwed.com

CIN No. L65993TN1992PLC022521; GST NO.33AAACO3651L1ZH

**STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED June 30, 2021**

PART I

| Particulars   | ₹ in Lakhs                   |  |   |                          |                          |
|---|------------------------------|--|---|--------------------------|--------------------------|
|   | 3 Months ended<br>30.06.2021 | Preceding<br>3 months<br>ended<br>31.03.2021 | Corresponding<br>3 months ended<br>30.06.2020 | Year ended<br>31/03/2021 | Year ended<br>31/03/2020 |
|   | (Unaudited)                  | (Unaudited)                                  | (Unaudited)                                   | Audited                  | Audited                  |
| <b>1. Income from Operations</b>  |                              |  |   |                          |                          |
| (a) Net Sales/Income from Operations  | 86.17                        | 315.21                                       | 41.38   | 824.45                   | 3,145.61                 |
| (b) Other Operating Income  | -                            | -  | -   | -                        | -                        |
| (c) Other Income  | -                            | -  | -   | -                        | -                        |
| <b>Total Income from operations (net)</b>   | <b>86.17</b>                 | <b>315.21</b>                                | <b>41.38</b>                                  | <b>824.45</b>            | <b>3,145.61</b>          |
| <b>2. Expenses / Revenue</b>  |                              |  |   |                          |                          |
| (a) Cost materials consumed   | -                            | -  | -   | -                        | -                        |
| (b) Purchase of Stock in trade  | 18.91                        | 128.34                                       | 9.30  | 304.02                   | 1,259.70                 |
| (c) Changes in Inventories of finished goods,<br>Work - in progress and stock in trade  | 16.39                        | 56.31  | 3.77  | 153.15                   | 397.93                   |
| (d) Employees benefit expenses  | 37.63                        | 7.14   | 21.96   | 165.75                   | 825.08                   |
| (e) Finance Costs   | 18.24                        | 66.27  | 7.71  | 141.79                   | 273.60                   |
| (f) Depreciation and amortisation expenses  | 70.88                        | 101.36                                       | 82.50   | 372.50                   | 433.58                   |
| (g) Other expenses (Any item exceeding 10% of the total<br>expenses relating to continuing operations to be shown<br>separately)                | 45.06                        | 55.55  | 59.97   | 231.28                   | 292.42                   |
| (a) Rent Paid   | 34.85                        | 168.92                                       | 29.68   | 301.18                   | 440.99                   |
| (b) Electricity charges   | 19.89                        | 19.89  | 19.89   | 79.56                    | 76.47                    |
| (c) Delivery Charges  | 5.26                         | 4.13   | 3.51  | 16.61                    | 29.17                    |
| (d) Loss on Sale of Plant   | 0.29                         | 1.12   | 0.03  | 3.32                     | 2.48                     |
| (e) Loss of Sale of Land and Building   | -                            | 135.41                                       | -   | 135.98                   | 197.79                   |
| (f) Others  | 9.41                         | 8.37   | 6.25  | 65.71                    | 105.89                   |
| <b>Total Expenses</b>   | <b>241.96</b>                | <b>583.89</b>                                | <b>214.89</b>                                 | <b>1,669.67</b>          | <b>3,923.30</b>          |
| <b>3. Profit / (Loss) before Exceptional Items (1 - 2)</b>  | <b>(101.21)</b>              | <b>(213.14)</b>                              | <b>(137.82)</b>                               | <b>(612.09)</b>          | <b>(601.14)</b>          |
| <b>4. Exceptional items</b>   | -                            | -  | -   | -                        | -                        |
| <b>5. Profit/ (Loss) before Tax (3+4)</b>   | <b>(101.21)</b>              | <b>(213.14)</b>                              | <b>(137.82)</b>                               | <b>(612.09)</b>          | <b>(601.14)</b>          |
| <b>6. Tax expense</b>   | <b>(1.04)</b>                | <b>(49.11)</b>                               | <b>(1.58)</b>                                 | <b>(55.13)</b>           | <b>(62.15)</b>           |
| <b>7. Net Profit (+)/ Loss (-) after Tax ( 5 - 6 )</b>  | <b>(100.17)</b>              | <b>(164.03)</b>                              | <b>(136.24)</b>                               | <b>(556.96)</b>          | <b>(538.99)</b>          |
| <b>8. Other Comprehensive Income / (Loss)</b>   | -                            | -  | -   | -                        | -                        |
| (a) Items that will not be reclassified subsequently to Profit or<br>(b) Remeasurement of net defined benefit Liability / Asset                 | -                            | -  | -   | -                        | -                        |
| <b>9. Total Comprehensive income for the period (7 + 8 )<br/>(Comprising Profit / (Loss) and other comprehensive<br/>income for the period)</b> | <b>(100.17)</b>              | <b>(164.03)</b>                              | <b>(136.24)</b>                               | <b>(556.96)</b>          | <b>(538.99)</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>11. Reserve excluding Revaluation Reserves as per<br/>balance sheet of previous accounting Year</b>  | -                            | -  | -   | 25.15                    | 582.09                   |
| <b>12(i) Earnings Per Share (1,63,08,700 of ₹10/-each)<br/>(not annualised)</b>   |                              |  |   |                          |                          |
| a) Basic (In Rs.)   | (0.61)                       | (1.01)                                       | (0.84)  | (3.42)                   | (3.30)                   |
| b) Diluted (In Rs.)   | (0.61)                       | (1.01)                                       | (0.84)  | (3.42)                   | (3.30)                   |
| 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 August 14, 2021.
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 of Directors reviewed the Obsolete Stock of the company. Due to the Pandemic COVID19 and its severe blow on the business of our company, which is mainly based on paper based products has come down drastically during the previous financial year and current financial year. Consequently stock which is mostly paper based are becoming very obsolete and are becoming unsaleable even during the current financial year and the years to come. In the uncertain conditions of the Pandemic it is not known when this Pandemic will end. The Board of Directors also reviewed the business and financial conditions of the company and consequent defaults in repayment of loans as reported to the Stock Exchange from time to time. The Board approved to sell the non-saleable stock which are very old and obsolete at least to realize some value on that during the current financial year value of such stock being Rs.7 Crores approximately.

**7. Material Impact of COVID19 PANDEMIC:**

The Board of Directors reviewed the Pandemic COVID19 and its consequences mainly on the business segment of the company which is mainly based on paper based products which has come down drastically during the previous financial year and current financial year. Consequently stock which is mostly paper based are becoming very obsolete and are becoming unsaleable even during the current financial year and the years to come. In the uncertain conditions of the Pandemic it is not known when this Pandemic will end. The Board of Directors also reviewed the business and financial conditions of the company and consequent defaults in repayment of loans as reported to the Stock Exchange from time to time. The Board approved to sell the non-saleable stock which are very old and obsolete at least to realize some value on that during the current financial year value of such stock being Rs.7 Crores approximately.

6. The Board also took on record the moratorium granted by the company's Bankers for repayment of loans by the company by two years for CC loan and one year for Term Loan in order to mitigate the financial hardship faced by the company due severe financial blow made by the Pandemic COVID 19 first wave and second wave.

The meeting commenced at 12.00 Noon and concluded at 2.00 p.m.

Place: Chennai.  
Date: 14<sup>th</sup> August, 2021

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

  
N. MOHAMED FAIZAL  
MANAGING DIRECTOR



**OLYMPIC CARDS LIMITED**

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

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CIN No. L65993TN1992PLC022521; GST NO:33AAACO3651L1ZH

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(Rs. In Lakhs)

| Sl NO. | Particulars   | Quarter Ended 30/06/2021 (Un Audited) | Quarter Ended 30/06/2020 (Un Audited) | Financial Year Ended 31.03.2021 (Audited) |
|--------|---|---------------------------------------|---------------------------------------|---|
| 1      | Total Income from Operations (net)  | 86.17                                 | 41.38                                 | 824.45                                    |
| 2      | Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)         | (101.21)                              | (137.82)                              | (612.09)                                  |
| 3      | Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)    | (101.21)                              | (137.82)                              | (612.09)                                  |
| 4      | Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)     | (100.17)                              | (136.24)                              | (556.96)                                  |
| 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) | -                                     | -                                     | 25.15                                     |
| 7      | Earning per Share (of Rs.10/- each) (for Continuing operations)(Not Annualised)                 |                                       |                                       |   |
|        | -Basic Rs.  | (0.61)                                | (0.84)                                | (3.42)                                    |
|        | -Diluted Rs.  | (0.61)                                | (0.84)                                | (3.42)                                    |

**Note:**

1. The above is an extract of the detailed format of Financial Results for the quarter ended 30<sup>th</sup> June 2021 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 Quarter ended Results are available on the websites of the Bombay Stock Exchange [www.bseindia.com](http://www.bseindia.com) and Company's Website : [www.oclwd.com](http://www.oclwd.com).
2. 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 August 14, 2021. The current quarter results are audited by the Statutory Auditors of the Company.

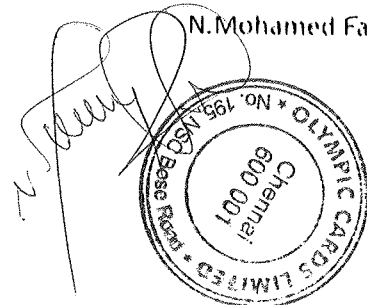
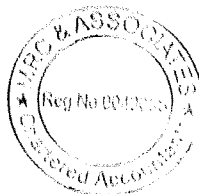
Place : Chennai

Dated: August 14, 2021

On behalf of the Board of Directors

For Olympic Cards Limited

N.Mohamed Faizal.





### 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 June 30, 2021 (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  
UDIN: 21215032AAAAFD1774  
Place: Chennai  
Date: 14.08.2021

