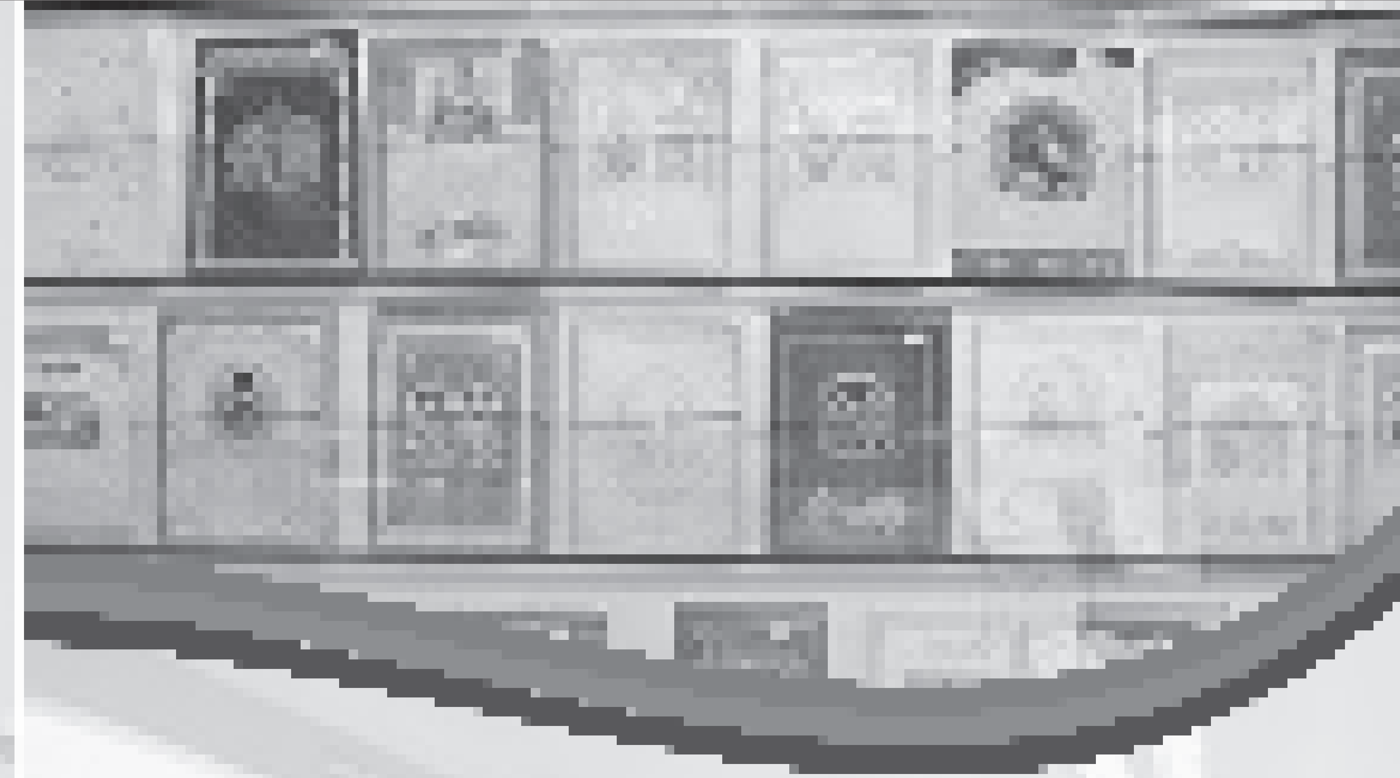
Courier / Speed Post

To

If undelivered please return to :

OLYMPIC CARDS LIMITED,
195, N.S.C. Bose Road, Chennai – 600 001.
CIN: L65993TN1992PLC022521
Telephone:044 - 2538 0652 / 4292 1000
Fax: 044 - 2539 0300
E-mail: office@oclwed.com
Website: www.oclwed.com



OLYMPIC CARDS LTD

A HOME FOR WEDDING CARDS

Regd. Off. 195, N.S.C. Bose Road,
Chennai - 600 001.

27th Annual Report 2018 - 2019

OLYMPIC CARDS LTD

A HOME FOR WEDDING CARDS

55 Years of Service...

OCL/BSE/2018-19/62-

5th August, 2019

The Bombay Stock Exchange Limited
PJ Towers, 25th floor,
Dalal Street, Fort,
Mumbai 400 023

Scrip Code: 534190

Dear Sirs,

Sub: Annual Report 2019 – Furnished

***

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached a copy of the Annual Report 2019 of our Company for the Annual General Meeting of our Company to be held on Friday, 30th August, 2019 at 9:00 A.M at "M.T.K.Thirumana Mandabam", No.1, Aadhipureeswarar Kovil Street, Pallikaranai, Chennai – 600 100.

We request you to please take the above on record.

Thanking you
Yours faithfully
For OLYMPIC CARDS LIMITED

K. RAFEE AHAMMED, COMPANY SECRETARY
Membership No: 13637 Mobile No.9840174388

Encl: As above

M/s.OLYMPIC CARDS LIMITED

(Formerly known as Olympic Business Credits (Madras) Private Limited)

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

Amount in ₹

FINANCIAL HIGHLIGHTS

PARTICULARS	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019
Share Capital	163,087,000	163,087,000	163,087,000	163,087,000	163,087,000
Reserves & Surplus	216,373,878	182,313,212	165,449,029	150,273,382	112,109,118
Net Worth	379,460,878	345,400,212	328,536,029	313,360,382	275,196,118
Return on Capital Employed	6.05%	4.95%	7.84%	4.11%	2.19%
Fixed Assets (Net)	534,196,869	499,594,891	483,955,267	467,953,723	425,653,561
Sales/ Other Income	550,730,143	545,926,635	537,375,423	472,509,373	393,789,480
Gross Proft / (Loss)	152,278,760	142,707,490	148,292,376	127,944,443	113,206,206
Interest / Finance Charges	43,937,928	61,379,568	61,271,691	59,405,821	52,756,160
Depreciation	28,688,188	31,287,791	31,731,763	31,776,003	32,237,161
Current Tax	882,181	-	-	-	-
Deffered Tax	2,397,650	12,322,677	16,760,880	-14,078,253	135,944
Net Proft / Loss	4,629,658	-18,494,753	-103,303	-29,253,900	-38,028,321
Dividend (Including Tax)	9,593,348	-	-	-	-
Dividend (%)	5%	-	-	-	-
Earnings Per Share	0.08	(1.89)	(1.03)	(0.93)	(2.34)

MISSION:

To provide a one-stop-solutions through continuous innovation and total employee involvement.

VISION:

To be a world leader in the field of Printing.

GREEN INITIATIVES IN CORPORATE GOVERNANCE

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing Paperless Compliances by the Companies and has issued Circulars, stating that service of Notice/documents including Annual Reports can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants.

As per the Circular issued by Securities and Exchange Board of India (SEBI) No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73, dated 20.04.2018 all the shareholders who are holding shares in Physical form are requested to kindly send the following documents to the Company's Registrar and Share Transfer Agent:

M/S. CAMEO CORPORATE SERVICES LIMITED

Subramaniam Building, No.1, Club House Road, Chennai 600 002

Phone No.044-28460390 – 394; Fax: 044-28460129

Email: investor@cameoindia.com; Web:www.cameoindia.com

1.Copy of self-attested PAN Card of the shareholders including joint holders, if any, in the format already sent to the shareholders by Registered Post by the Company's Registrars and Share Transfer Agents.

2.Bank Account details of the first/sole shareholders, as per the Bank Mandate format in the format recently sent to the shareholders by Registered Post by the Company's Registrars and Share Transfer Agents.

3.Original cancelled cheque leaf with the name of the first/sole shareholder printed on it or copy of the bank passbook showing name & account details of the account holder attested by the Bank.

TABLE OF CONTENTS

BOARD OF DIRECTORS

H. Noor Mohamed	-	Managing Director(DIN:00269456)Till 15.11.2018
N. Mohamed Faizal	-	Whole Time Director(DIN:00269448)Till 25.11.2018 & Managing Director from 26.11.2018
N. Mohamed Iqbal	-	Whole-Time Director(DIN:01259155) from 26.11.2018
S. Jarina	-	Woman Director (DIN:00269434)
Abdul Latif Ameer Ali	-	Independent Director(DIN:02111528)
Ramanathan Lakshmanan	-	Independent Director (DIN:00269439)
Dr. S. Amuthakumar	-	Independent DirectorDIN:(03139309)

Audit Committee -

Abdul Latif Ameer Ali	-	Chairman
Ramanathan Lakshmanan	-	Member
Dr. S. Amuthakumar	-	Member
H. Noor Mohamed	-	Member Till 15.11.2018
N. Mohamed Faizal	-	Member from 14.02.2019

Auditors : M/s. MRC & Associates, Chartered Accountants,
M.No.215032; FRN:004005S
No.8 (Old No.51), First Floor, Gajapathy Street,
Shenoy Nagar, Chennai-600030.
Phone No.044-26643410/044-26642853
E-Mail: gali.chiranjeevi@gmail.com

Company Secretary & Compliance Officer : K.Rafee Ahammed-M.No.F3637

Chief Financial Officer : R. Dhanasekaran - PAN : AGRPD8712H

Bankers : City Union Bank Ltd., Chennai –600001.
HDFC Bank Ltd., Mylapore, Chennai-600004
ICICI Bank Ltd., Chennai-600001

Registered Office : 195, N.S.C. Bose Road, Chennai – 600 001.
CIN: L65993TN1992PLC022521

Telephone	:	044 - 2538 0652 / 4292 1000
Fax	:	044 - 2539 0300
E-mail	:	office@oclwed.com
Website	:	www.oclwed.com

Plant Location : Kannigaiper, Thiruvallur District, Tamilnadu

Registrar and Share Transfer Agents : M/S. CAMEO CORPORATE SERVICES LIMITED
Subramaniam Building, No.1, Club House Road,
Chennai 600 002
Phone No.044-28460390 -394; Fax:044-28460129
Email : investor@cameoindia.com;
Web : www.cameoindia.com

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty Seventh Annual General Meeting of the Shareholders of M/s. **OLYMPIC CARDS LIMITED** will be held at **"M.T.K. THIRUMANA MANDABAM, No.1, Aadhipureeswarar Kovil Street, Pallikaranai, Chennai–600100,** at 9.00 A.M. on Friday, 30th August,, 2019 to transact the following business:

ORDINARY BUSINESS:

1.To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2019, the Statement of Profit & Loss and the Cash Flow Statement for the year ended on that date and the report of the Directors and Auditor's thereon.

2.To appoint a Director in the place of **Mrs. S. Jarina (DIN: 00269434)** who retires by rotation and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions of the Companies Act, 2013 and the rules made there under, read with Schedule V to the Act (including any statutory modification or re-enactment thereof), the consent of the members be and is hereby accorded for the appointment of Mr. N. Mohamed Faizal (DIN:00269448) presently Whole-Time Director as Managing Director of the Company for a period of 3 years with effect from 26th November, 2018 to 25th November, 2021 on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year and is not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the terms and conditions of appointment and remuneration specified in the Explanatory Statement may be revised, enhanced, altered and varied from time to time, by the Board of Directors of the Company, including any Committee thereof, as it may, in its discretion deem fit, so as not to exceed the limits specified in Schedule V to the Act including any amendments, modifications made thereafter in this regard.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things, as it may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board of Directors to be in the best interest of the Company, as it may deem fit."

4.To consider and, if thought fit, to pass the following as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions of the Companies Act, 2013 and the rules made there under, read with Schedule V to the Act (including any statutory modification or re-enactment thereof), the consent of the members be and is hereby accorded for the appointment of Mr. N. Mohamed Iqbal (DIN:01259155) as a Whole time Director of the Company for a period of 3 years with effect from 26th November, 2018 to 25th November, 2021 on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year and is not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the terms and conditions of appointment and remuneration specified in the Explanatory Statement may be revised, enhanced, altered and varied from time to time, by the Board of Directors of the Company, including any Committee thereof, as it may, in its discretion deem fit, so as not to exceed the limits specified in Schedule V to the Act including any amendments, modifications made thereafter in this regard.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things, as it may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order o give effect to this resolution or as otherwise considered by the Board of Directors to be in the best interest of the Company, as it may deem fit.”

5. To consider and, if thought fit, to pass the following as a SPECIAL RESOLUTION:

Sale or Lease of undertaking under Section 180(1)(a) of the Companies Act, 2013:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the relevant Rules framed there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the enabling provisions in the Memorandum of association and Articles of Association of the Company, approval and consent of the members of the Company be and is hereby granted to the Board of Directors of the company to **sell and transfer or Lease** the fixed assets including land, building, Plant & Machinery & other assets of the Company at Kannigaiper, Thiruvallur District,Tamilnadu including certain identified assets of the Company, at a fair value either on sale or on lease that may be decided by the Board of Directors of the Company taking into account the market conditions and subject to consent by the relevant Bankers from where the company has availed loan (s) on the above assets."

“RESOLVED FURTHER THAT consent of the members of the company be and is hereby accorded to the Board of Directors to enter into agreement with the buyer(s)/Lessee(s) that may be decided by the Board of Directors of the company for effecting the sale and transfer or Lease of the fixed assets including land, building, Plant & machinery & other assets of the Company at Kannigaiper, Thiruvallur District,Tamilnadu including certain identified assets of the Company at a fair value either on sale or on lease that may be decided by the Board of Directors of the Company taking into account the market conditions.”

“RESOLVED FURTHER THAT Mr. N. Mohamed Faizal (DIN:00269448), Managing Director and or Mr. N. Mohamed Iqbal (DIN: 01259155),Whole-Time Director of the Company be and are hereby, severally authorized to do such act, deeds, things and execute all such documents, undertaking as may be necessary for giving effect to the above resolutions.”

Registered Office:
OLYMPIC CARDS LIMITED,
195, N.S.C. Bose Road,Chennai - 600 001.
CIN: L65993TN1992PLC022521
Telephone: 044 - 2538 0652 / 4292 1000;Fax: 044 - 2539 0300
E-mail: office@oclwed.com; Website: www.oclwed.com

BY ORDER OF THE BOARD
For **OLYMPIC CARDS LIMITED**

Place: Chennai
Date: 12th July, 2019

K. RAFEE AHAMMED
COMPANY SECRETARY
Membership No. F3637

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHALL BE DEPOSITED AT THE REGISTERD OFFICE OF THE COMPANY NOT LATER THAN 48(FORTY EIGHT) HOURS BEFORE THE TIME FIXED FOR HOLDING THE MEETING; IN DEFAULT, THE INSTRUMENT OF PROXY SHALL BE TREATED AS INVALID. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC. MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/ AUTHORITY, AS APPLICABLE.**

2. Pursuant to the provisions of Section 105 of the Companies Act, 2013 a person can act as a proxy on behalf of not more than fifty members and holding in the aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other member.

3. The Register of Members and Share Transfer Registers will remain closed from 20th August, 2019 to 30th August, 2019 (both days inclusive) in connection with the Annual General Meeting in terms of the provisions of Section 91 of the Companies Act, 2013 and the applicable Clauses of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered with the Stock Exchange.

4. Members/ Proxies should bring the attendance slip duly filled in and signed and has to be handed over the same at the entrance hall for attending the meeting. Members are requested to indicate their Folio no/ DP ID and Client ID numbers in the attendance slip. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting a member would be entitled to inspect the proxies lodged at any time during the business hours of the company, provided that not less than three days of Notice in writing is given to the company.

5. Additional information pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the reappointment and appointment of Directors as mentioned under Item No.2,3 & 4 of this Notice is appended. Further, the Company has received relevant disclosure/consent from the directors seeking appointment.

6. The Register of Director(s) and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.

7. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 which sets out the details relating to special business at the meeting, is annexed hereto.

8. Members are requested to intimate the company, queries, if any, regarding the accounts/notice, not less than seven days before the meeting to enable the management to keep the required information readily available at the meeting.

9. Annual Report 2019 with Attendance Slip and Proxy Form are being sent by Electronic Mode only to all members whose email addresses are registered with the company/depository participant(s) for communication unless member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2019 are being sent by the permitted mode.

10. Members may note that the Notice of the 27th Annual General Meeting and the Annual Report 2019 will also be available on the Company's Website: www.oclwed.com The physical copies of the aforesaid documents will also be available at the company's registered office for inspection between working hours 11 a.m. to 1.00 p.m. except on holidays. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at: office@oclwed.com

11. Members are requested to furnish the details of their nomination (if not already sent) in the prescribed form to M/s. Cameo Corporate Services Limited, Chennai, the Registrars and Share Transfer Agent (RTA) of the company. The prescribed form can be obtained from the Company's Registrar and Share Transfer Agent.

12. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in dematerialized form are therefore requested to submit the PAN to their respective depository participants. Members holding shares in physical form can submit their PAN details to the Company or the Registrars & Transfer Agents.

13. Members are requested to bring their copy of the Annual Report to the meeting, as the same will not be distributed at the meeting.

14. In terms of the Green Initiative in Corporate Governance of the Ministry of Corporate Affairs, communicated vide General Circular No. 17/2011 dated 21-04-2011 read with General Circular No. 18/2011 dated 29-04-2011, the Annual Reports, notice of meetings and other statutory documents required to be furnished by the Company to the Members can be sent in electronic mode. For this purpose, the Members are requested to register their email addresses with the RTA for receiving the aforesaid information in electronic mode.

15. Voting through Electronic Means:

I. In compliance with the provisions of Section 108 of the Companies Act 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 27th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

The instructions for members for voting electronically are as under:-

(i) The voting period begins on 27th August, 2019(9 a.m) and ending on 29th August, 2019 (5 p.m). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 19th August, 2019 (Record Date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) The shareholders should log on to the e-voting website www.evotingindia.com

(iv) Click on "Shareholders" tab.

(v) Now enter your User ID
a. For CDSL: 16 digits beneficiary ID
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

Fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form/ in Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Depatment (Applicable for both Demat shareholders as well as physical shareholders) *Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend, if any. Bank details **OR** Date of Birth(DOB)	Enter the Dividend Bank details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. • If both the details are not recorded with the Depository or Company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (v).

(ix) After entering these details appropriately, click on “SUBMIT” tab.

(x) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the relevant company name (viz. OLYMPIC CARDS LIMITED) on which you choose to vote.

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. Please follow the instructions as prompted by the mobile app by voting on your mobile.

(xx) Note for Non-Individual shareholders and Custodians

* Non-Individual shareholders (viz.other than individuals, HUF, NRI, etc.) and Custodians are required to log on to www.e-votingindia.com and register themselves as Corporates.

* A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

*After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

*The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

*A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to: helpdesk.evoting@cdslindia.com.

(A) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 19.08.2019 (record date).

(B) Mr. T.Murugam, Practicing Company Secretary (CP No.4393) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

(C) The Scrutinizer shall within a period not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

(D) The Results shall be declared on or after the AGM of the Company and the resolutions will be deemed to be passed on the date of AGM of the Company subject to the receipt of requisite number of votes in favour of the resolution. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website 'www.oclwed.com' and on the website of CDSL within two days of passing of the resolutions of the AGM of the Company and communicated to the Stock Exchange.

COMPLIANCE OFFICER, NODAL OFFICER UNDER IEPF RULES, 2016:

Mr. K.Rafee Ahammed, Company Secretary
Telephone : 044 - 2538 0652 / 4292 1000
Fax : 044 - 2539 0300
E-mail : office@oclwed.com

Registered Office:
OLYMPIC CARDS LIMITED
No.195, N.S.C. Bose Road, Chennai-600 001
CIN: L65993TN1992PLC022521;
Telephone: 044 - 2538 0652 / 4292 1000;Fax: 044 - 2539 0300;
E-mail: office@oclwed.com

By Order of the Board
for **OLYMPIC CARDS LIMITED**

K. RAFEE AHAMMED
COMPANY SECRETARY
Membership No. F3637

Place: Chennai,
Date: 12th July, 2019

THE FOLLOWING EXPLANATORY STATEMENT SETS OUT THE MATERIAL FACTS REFERRING TO ITEM NOS. 2,3,4 & 5 OF THE NOTICE.

Item No.2

Brief resume of the Director seeking re-appointment:

Mrs. S.Jarina (DIN: 00269434), born on 06.01.1960, Diploma in Computer Applications has got rich experience in General Office administration. Previously she was a director of the company from 21.04.1992 to 30.11.1998 again director from 18.12.1998 to 30.06.2003. She was Whole-Time Director from 01.07.2003 to 12.05.2012. She was appointed as an Additional Director of the Company with effect from 31.03.2015 and then as a Woman Director with effect from 15.09.2015. Presently she is a Non-Executive Woman Director. The Company is not paying any remuneration or sitting fees to her.

She is a promoter of the Company and holds 793291(4.86%) Equity Shares in the Company. She is not holding any directorship/membership of Committee in any other company. She is the wife of Mr. H. Noor Mohamed, the then Managing Director of the Company and mother of Mr. N. Mohamed Faizal, Managing Director(DIN:00269448) who holds 6674528 (40.93%) Equity Shares in the Company and Mr.N. Mohamed Iqbal, Whole-Time Director(DIN:01259155) who holds 1245381 (7.63%) Equity Shares in the Company. The total shareholding of the Promoters is 9911555 (60.77%).

The Board of Directors at its meeting held on 12 th July, 2019, subject to approval of the members in the ensuing Annual General Meeting, has approved and recommended the reappointment. The Nomination and Remuneration Committee also recommended her reappointment.
This Explanatory Statement may also be regarded as a disclosure under Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Bombay Stock Exchange Ltd in which the Company's equity shares have been listed.

None of the Directors or Key Managerial Personnel except Mr. N. Mohamed Faizal, Managing Director (DIN:00269448), Mr.N. Mohamed Iqbal, Whole-Time Director (DIN:01259155) and Mrs. S. Jarina (DIN: 00269434) Woman Director being the appointee and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item No.2.

Item No.3

APPOINTMENT OF MR.N. MOHAMED FAIZAL AS MANAGING DIRECTOR:

Mr. N. Mohamed Faizal (DIN:00269448), born on 21/10/1981, a Post Graduate in MBA (HR) has got rich experience in management and administration. He is Whole Time Director of the company from 1st December 2007 and lastly he was re-appointed as Whole-Time Director for a period of three year from 01st December, 2018. Keeping in view his rich experience and valuable contribution to the company, the Board of Directors in its meeting held on 26th November, 2018 appointed him as Managing Director for a period of three years with effect from 26th November, 2018 on the following terms and conditions subject to approval by the shareholders in the ensuing General Meeting:

1.Salary – Rs.50,000/- (Rupees fifty thousand only) per month.
2.Perks – Nil

MINIMUM REMUNERATION:

Notwithstanding anything to the contrary contained wherein in any financial year during the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will be paying remuneration by way of salary as specified above.

The terms and conditions of the said appointment and/or agreement may be altered and varied from time to time by the Board as it may deem fit within the maximum amount payable to the Managing Director in accordance with Schedule V of the Companies Act, 2013 or any amendments made thereafter in this regard.

The Nomination and Remuneration Committee has recommended the appointment of Mr.N. Mohamed Faizal as Managing Director and he is not liable to retire by rotation.

The Board of Directors recommends the resolution for approval of the Shareholders.

He is not holding any directorship/membership of Committee in any other company.
He is the son of Mr. H. Noor Mohamed, the then Managing Director and Mrs. S. Jarina, Woman Director of the Company who holds 793291 (4.86%) Equity Shares in the Company. The company is paying a remuneration of Rupees Six Lakhs per annum.

Mr. N. Mohamed Faizal, Managing Director(DIN:00269448) holds 6674528 (40.93%) Equity Shares, Mr.N. Mohamed Iqbal, Whole-Time Director(DIN:01259155) holds 1245381 (7.63%) Equity Shares and Mrs.S. Jarina, Woman Director holds 793291(4.86%) Equity Shares in the Company. The total shareholding of the Promoters is 9911555 (60.77%).

This Explanatory Statement may also be regarded as a disclosure under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Bombay Stock Exchange Ltd in which the Company's equity shares have been listed.

None of the Directors or Key Managerial Personnel except the appointee Mr. N. Mohamed Faizal, Managing Director (DIN:00269448), Mr.N. Mohamed Iqbal, Whole-Time Director (DIN:01259155) and Mrs. S. Jarina (DIN: 00269434), Woman Director and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item No.3.

tem No.4

Brief resume of the Director seeking appointment:

Mr. N. Mohamed Iqbal (DIN**:** 01259155), born on 15/07/1984, is an Engineering Graduate and has got rich experience in management and administration. He was an additional director from 12.05.2012 and Whole Time Director of the company from 21st September, 2012 to 31.03.2015.

Keeping in view his vast experience in management, the Board of Directors in its meeting held on 26th November, 2018 appointed him as Whole-Time Director for a period of three years with effect from 26th November, 2018 on the following terms and conditions subject to approval by the shareholders in the ensuing General Meeting:

1.Salary – Rs.25,000/- (Rupees Twenty five thousand only) per month.

2.Perks – Nil

MINIMUM REMUNERATION:

Notwithstanding anything to the contrary contained wherein in any financial year during the tenure of the Whole-Time Director, the Company has no profits or its profits are inadequate, the Company will be paying remuneration by way of salary as specified above.

The terms and conditions of the said appointment and/or agreement may be altered and varied from time to time by the Board as it may deem fit within the maximum amount payable to the Whole-Time Director in accordance with Schedule V of the Companies Act, 2013 or any amendments made thereafter in this regard.

The Nomination and Remuneration Committee has recommended the appointment of Mr.N. Mohamed Faizal as Whole-Time Director and he is not liable to retire by rotation.

The Board of Directors recommends the resolution for approval of the Shareholders.

He is not holding any directorship/membership of Committee in any other company. He is the son of Mr. H. Noor Mohamed, the then Managing Director and Mrs. S. Jarina, Woman Director of the Company who holds 793291 (4.86%) Equity Shares in the Company.

Mr.N. Mohamed Iqbal, Whole-Time Director(DIN:01259155) holds 1245381 (7.63%) Equity Shares, Mr. N. Mohamed Faizal, Managing Director(DIN:00269448) holds 6674528 (40.93%) Equity Shares, and Mrs.S. Jarina, Woman Director holds 793291(4.86%) Equity Shares in the Company. The total shareholding of the Promoters is 9911555 (60.77%).

This Explanatory Statement may also be regarded as a disclosure under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Bombay Stock Exchange Ltd in which the Company's equity shares have been listed.

None of the Directors or Key Managerial Personnel except the appointee Mr.N. Mohamed Iqbal, Whole-Time Director (DIN:01259155), Mr. N. Mohamed Faizal, Managing Director (DIN:00269448), and Mrs. S.Jarina (DIN: 00269434), Woman Director and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item No.4.

Item No.5. Special Resolution:

Members of the Company are requested to note that Section 180(1)(a) of the Companies Act, 2013 mandates that the Board of Directors of a company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of any undertaking(s) of the company, only with the approval of the members of the Company by way of a **Special Resolution**. Explanation (i) to Section 180(1)(a) of the Companies Act, 2013 states that the meaning of an “undertaking' for the purposes of Section 180(1) of the Companies Act, 2013 is an Undertaking in which the investment of the Company exceeds twenty percent of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty percent of the total income of the company during the previous financial year. Explanation (ii) to Section 180(1)(a) of the Companies Act, 2013 states that the meaning of 'substantially the whole of the undertaking' for the purposes of Section 180(1) is in any financial year, twenty percent or more of the value of the undertaking as per the audited balance sheet of the preceding financial year.

Accordingly, pursuant to Section 180(1)(a) of the Companies Act, 2013, members of the Company are further requested to note that their consent to the Board is being sought by way of a Special Resolution to sell and transfer the Fixed Assets including Land, Building, Plant & Machinery and other assets at Kannigaiper, Thiruvallur District,Tamilnadu of the Company and certain identified assets which are specific to the manufacture at a fair value either on sale or on lease that may be decided by the Board of Directors of the Company taking into account the market conditions.

Reasons : Due to operational reasons including non availability of skilled / personnel and to reduce the transportation cost and to reduce the delivery time to meet the customers requirements on time and to reduce debt and interest burden and to meet the loan repayment instalments on time.

None of the Directors and Key Managerial Personnel is interested in the above resolution.

Registered Office:
OLYMPIC CARDS LIMITED
No.195, N.S.C. Bose Road, Chennai-600 001
CIN: L65993TN1992PLC022521;
Telephone: 044 - 2538 0652 / 4292 1000;
Fax: 044 - 2539 0300; E-mail: office@oclwed.com

By Order of the Board
for **OLYMPIC CARDS LIMITED**

K. RAFEE AHAMMED
COMPANY SECRETARY
Membership No. F3637

Place: Chennai,
Date: 12th July, 2019

AS PER REGULATION 36(3) OF SEBI (LODR) 2015 AND AS PER SECRETARIAL STANDARDS ON GENERAL MEETINGS INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED / REAPPOINTED IN ITEMS 2,3 & 4 IS GIVEN BELOW:			
Name of Director	Mrs. S. Jarina (DIN : 00269434)	Mr. N. Mohamed Faizal (DIN : 00269448)	Mr. N. Mohamed Iqbal (DIN : 01259155)
Date of Birth	06.01.1960	21.10.1981	15.07.1984
Qualification	Diploma in Computer Applications	M.B.A. (HR)	Engineering Graduate
Experience / Expertise / Skills / Competence	Experience in General Office Administration. With her expertise in Administration she has the required skills and competence.	Experience in Management and Administration. With his expertise in Management he has the required skills and competence.	Experience in Management and Administration. With his expertise in Management he has the required skills and competence.
Terms and Conditions of Appointment/ Re-appointment	Retirement by rotation and Re-appointment as Non Executive woman director of the company with effect the date of ensuing Annual General Meeting remuneration Nil	Appointment as Managing Director for a period of 3 years w.e.f. 26.11.2018 at a monthly remuneration of ₹ 50,000/-	Appointment as Whole-Time Director for a period of 3 years w.e.f. 26.11.2018 at a monthly remuneration of ₹ 25,000/-
Date of First Appointment	21.04.1992	01.12.2007	12.05.2012
Experience in specific General functional area	General office Admistration	Expert in Office Management and Administration	Expert in Management and Administration
Shareholding in the first company	793291(4.86%) Equity Shares	6674528 (40.93%) Equity Shares	1245381(7.63%)Equity Shares
Relationship with other directors and KMP	Wife of Mr. H. Noor Mohamed, the then Managing Director of the company & mother of Mr. N. Mohamed Faizal, Managing Director and Mr.N.Mohamed Iqbal, Whole-Time-Director.	Son of Mr. H. Noor Mohamed, the then Managing Director & Mrs. S. Jarina, Woman Director & brother of Mr.N.Mohamed Iqbal, Whole- Time Director.	Son of Mr. H. Noor Mohamed, the then Managing Director & Mrs. S. Jarina, Woman Director & brother of Mr. N. Mohamed Faizal, Managing Director.
List of outside Directorship held	Nil	Nil	Nil
Chairman/Member of the Committee of Board of Directors of of the Company	Nil	Member in Audit Committee	Nil
Chairman/Member of the Committee of Directors of other Public Companies in which he/she is a Director	Nil	Nil	Nil

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Telephone: 044 -2538 0652 / 4292 1000; Fax: 044 – 25390300
Email: office@oclwed.com; website: www.oclwed.com

RESOLUTIONS

ORDINARY BUSINESS:

1.Adoption of Financial Statements for the year ended 31st March, 2019.

2. Re -Appointment of the retiring Director Mrs. S. Jarina (DIN:00269434)

SPECIAL BUSINESS:

Ordinary Resolutions:

3.Appointment of Mr. N.Mohamed Faizal (DIN: 00269448) as Managing Director.

4.Appointment of Mr. N.Mohamed Iqbal (DIN:01259155) as Whole-Time Director.

Special Resolution:

5. Sale or Lease of undertaking under Section 180(1)(a) of the Companies Act, 2013

DIRECTORS' REPORT

To the Members,

The Directors have pleasure in presenting their 27th Annual Report and Audited Statement of Accounts of the Company for the year ended 31st March, 2019.

PERFORMANCE AT A GLANCE:

(₹ in Lakhs)

Particulars	**Year ended 31st March, 2019**	**Year ended 31st March, 2018**
Sales and other Income	3937.89	4725.10
Profit/(Loss) Before Depreciation, Tax & Financial Expenses	469.65	619.28
Financial Expenses	527.56	594.06
Depreciation	322.37	317.76
Profit/ (Loss) Before Tax	(380.28)	(292.54)
Less: Exceptional Items	-	-
Less: Extraordinary Items	-	-
Tax expenses:		
a. Current Tax	-	-
b. Fringe Benefit Tax	-	-
c. Deferred Tax Liability	1.36	(140.78)
d. Income-Tax for earlier year	-	-
Profit/(Loss) after Tax	(381.64)	(151.76)
APPROPRIATIONS:		
Transfer to General Reserve	Nil	Nil
Final Dividend propose	Nil	Nil
Profit/(Loss) for the year carried to Balance Sheet	(381.64)	(151.76)

DIVIDEND

In view of absence of Profit in the Financial year 2018-19, the Board of Directors has not recommended Dividend for 2018-19 (Previous Year - NIL).

TRANSFER TO RESERVES:

The total Reserves and Surplus as on March 31, 2019 is ₹ 112,109,118/- comprising of General Reserve ₹ 4,938,772/-; Balance in Profit & Loss Account is ₹ -56,945,655/- and Share Premium Account ₹ 164,116,000/-. Transfer to Reserve for the year is NIL.

BUSINESS OPERATIONS:
There was a gross income of ₹ 3937.89 Lakhs during the year under review (previous year- ₹ 4725.10 Lakhs). The depreciation for the year under review amounted to ₹ 322.37 Lakhs as against ₹ 317.76 Lakhs in the corresponding period of the previous year. There was a loss of ₹ 381.64 Lakhs (after tax) during the year under review as against the loss of ₹ 151.76 Lakhs (after tax) of the previous year. Severe competition is the main reason for the loss.

MARKET SCENARIO
We are involved in manufacturing and trading of Wedding Invitation Cards, Greeting Cards, Visiting Cards, Office Envelopes, Cloth lined Covers, Student Notebooks, Account Books, Files, etc. We are also involved in the trading of the items like Screen-Offset Inks. Though our Brand name "OLYMPIC" is popular and well known to the general public for its quality, affordability, variety and reliability for many decades, small players in the market are creating stiff competition especially after introduction of Goods and Services Tax Act.

MANAGEMENT DISCUSSION AND ANALYSIS

A detailed review of operations, performance and future outlook of the Company is contained in the "MANAGEMENT DISCUSSION AND ANALYSIS REPORT" that forms an integral part of this report. **(Annexure -1).**

MATERIAL CHANGES & COMMITMENTS:

There is no change in the nature of business of the company during the year. There are material changes and commitments in the business operations of the company during the financial year and since the close of the financial year on 31st March 2019 to the date of this report as detailed below:

The Board of Directors approved closure of its Retail Outlet at No. 6A, Taramani 100 feet Road, Velachery, Chennai-600042 due to poor performance and to sell its property at No.6A, Taramani 100 feet Road, Velachery, Chennai-600042 on 18.02.2019.

The Board of Directors in its meeting held on 25th May, 2019 approved the closure of its Retail Outlets at "Land Marvel", Door No.21B, LB Road, Thiruvanmiyur, Chennai-600041, Outlets at No. Shop No.4, 5 & 6, Rear Side, No.85, T.T.K.Road, Alwarpet, Chennti-600018 and at No.7/1 & 7/2, Dee Cee Complex, Door No.37 & 38, "F" Block, 2nd Avenue, Anna Nagar East, Chennai-600102 due to poor performance and to avoid / reduce further loss to the company.

The Board of Directors in its meeting held on 25th May, 2019 approved the termination of all Franchisees Agreements due to their poor performance and operational reasons.

The Board of Directors in its meeting held on 25th May, 2019 approved shifting of the Company's Factory from Kannigaiper Village to Chennai to rental places which are very near to the Company's Sales Units due to operational reasons including non-availability of skilled labour/personnel and to reduce the transportation cost and to reduce the delivery time to meet the customers' requirements on time and to reduce debt and interest burden and to meet the loan repayment instalments on time. In order to profitably utilize the Company's property where the present plant is situated at Kannigaiper Village, the Board of directors decided to lease or sell it on convenient terms and conditions to suitable lessees/buyers subject to approval by the Shareholders in the General Meeting.

The Board of Directors in its meeting held on 12th July, 2019 approved the sale of the Company's proferty at No. 25/8, United India Colony 1st Main Road, Kodambakkam, Chennai - 600 024 to the willing buyers and to shift the sales unit functioning at the above address to a new place in the same area or to take the above property on lease to continue the sales unit there itself subject to consent of the buyer.

The Board of Directors approved replacement of old machineries with new machineries at a cost of not exceeding Rs.2 Crores by availing loan facilities from suitable and willing lenders and by availing loan from directors not exceeding Rs.2.5 Crores each from Mr.N.Mohamed Fazal, Managing Director and Mr. N. Mohamed Iqbal, Whole-Time Director for working capital requirements during the year 2019-20. Due to shifting of the factory to new places, the Board of Directors also decided to dispose off machinery which requires big place and which costs around Rs.4.90 Crores subject to approval by the shareholders in the General Meeting.

SHIFTING OF REGISTERED OFFICE OF THE COMPANY:

The Company has shifted its Registered Officer from No.10, Chinnathambi Street, Chennai-600001 to No.195, N.S.C. Bose Road, Chennai-600001 with effect from 29th May, 2018 due to operational reasons.

EXTRACT OF ANNUAL RETURN:

As required pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 is given in **(Annexure-II).**

DIRECTORS AND KEY MANAGEMENT PERSONNAL:

Mrs S. Jarina (DIN: 00269434), Woman Director is retiring by rotation at this Annual General Meeting and being eligible offer herself for re-appointment. The Board has recommended for her reappointment. The approved term of Mr. N. Mohamed Faizal, as Whole-Time Director was upto 30th November, 2018. Due to death of Mr.N. Noor Mohamed, Managing Director on 16th November, 2018 Mr. N. Mohamed Faizal, S/o. Mr. N. Noor Mohamed, was appointed as Managing Director with effect from 26th November, 2018 for a period of three years by the Board of Directors subject to approval of the members in the ensuing Annual General Meeting. Mr.N. Mohamed Iqbal, S/o.Mr. N. Noor Mohamed who was working as General Manager in the Company was appointed as Whole-Time Director with effect from 26th November, 2018 for a period of three years subject to approval of the members in the ensuing Annual General Meeting. The Board of Directors recommended their appointments.

The details about the changes in the Directors and Key Managerial Personnel by way of appointment, resignation, etc. and disclosures of relationship between directors inter-se under relevant regulation(s) of SEBI(LODR)Regulations, 2015 is included as part of Corporate Governance Report.

The directors who are liable to retire by rotation and also whether they offer for reappointment is included in the notice of Annual General Meeting.

DECLARATIONS FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

The Company has received necessary declarations from each Independent Director of the Company under Section 149 (7) of Companies Act, 2013 that the Independent Directors of the company meet with the criteria of their Independence laid down in Section 149 (6) of the Companies Act, 2013.

PARTICULARS OF EMPLOYEES:

Disclosure pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

No employee of the Company was in receipt of remuneration during the financial year 2018-19 in excess of the sum prescribed under Section 197 (12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

NUMBER OF MEETINGS OF BOARD:

The details of number of meetings of Board of Directors is included as a part of Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The Board met five times on 29th May, 2018, 13th August, 2018, 14th November, 2018, 26th November, 2018 and 14th February,2019.

COMPOSITION OF COMMITTEES OF BOARD:

Currently the Board has the following Committees: Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, Internal Complaints Committee, Whistle Blower Committee and Independent Directors' Committee

The Composition & Activities are as follows:

Name of the Committee	Composition of the Committee/ No. of times the committee met	Highlights of duties, responsibilities & Activities
Audit Committee	Mr. Abdul Latif Ameer Ali Chairman of the Committee. (Independent director) Mr. Ramanathan Lakshmanan (Independent director) Dr. S. Amuthakumar (Independent director) Mr. H. Noor Mohammed, Member till 15th November, 2018. Mr. N. Mohamed Faizal, Member from 14th February, 2019. The Committee met 5 times on 28th May, 2018, 11th August, 2018, 13th November 2018, 24th November 2018 &13th February, 2019	⇨ The Audit Committee was mandated with the same Terms of Reference specified in the relevant provisions the Companies Act 1956 and relevant Regulation(s) of the SEBI (LODR) Regulations 2015. ⇨ The Audit committee is responsible for overseeing the Company's financial reporting process, reviewing the quarterly/half-yearly/annual financial statements, reviewing with the management the financial statements and adequacy of internal audit function, recommending the appointment/re-appointment of statutory auditors and fixation of audit fees, reviewing the significant internal audit findings/related party transactions, reviewing the Management Discussion and Analysis of financial condition and result of operations and also statutory compliance issues. ⇨ The Committee acts as a link between the management, external and internal auditors and the Board of Directors of the Company.

Nomination & Remuneration Committee	Mr. Abdul Latif Ameer Ali (Independent director) Chairman of the Committee Mr. Ramanathan Lakshmanan (Independent director) Member. Dr. S. Amuthakumar (Independent director) Member. The Committee met 3 times on 28th May, 2018, 13th August, 2018 & 26th November, 2018.	⇨ . REMUNERATION POLICY: To fix salary allowances and other perks to senior level personnel as and when appointed by the Company. The Remuneration Policy of the Company is given seperately. **CEO/CFO CERTIFICATION** by Mr. N. Mohamed Faizal, Managing Director & Chief Executive Officer and Mr. R. Dhanasekaran, Chief Financial Officer as required under SEBI (LODR) Regulations 2015 was placed before the Board at its meeting held on 12th July, 2019.
Internal Compliant Committee	Mr.Ramanathan Lakshmanan (Independent director) Member. Dr. S. Amuthakumar (Independent director) Member. No. of Meetings : Nil No.of complaints Received/disposed:Nil	To consider & redress complaints from employees both men and women.
Whistle Blower Committee	Mr.Ramanathan Lakshmanan (Independent director) Member. Dr. S. Amuthakumar (Independent director) Member. No. of Meetings : Nil	This provides adequate sasfeguards against victimisation of Directors, Employees or any other person.

Stakeholders Relationship Committee	Mr. Ramanathan Lakshmanan (Independent director) Chairman of the Committee Mr. Abdul Latif Ameer Ali (Independent director) Member Dr. S. Amuthakumar (Independent director) Member No.of meetings: 3 17th May, 2018 7th December, 2018 31st December, 2018	⇨ The company has a Stakeholders Relationship Committee that which meets according to the necessity. The shares received are usually transferred within a period of 10 to 15 days from the date of receipt, subject to their validity. ⇨ Investors are eligible to file their nomination against shares held under physical mode. ⇨ The facility of nomination is not available to non-individuals shareholders such as societies, trust, bodies corporate, Karta of Hindu Undivided Families and holders of Power of Attorney. ⇨ Investors are advised to avail this facility, especially investors holding securities in single name, to avoid the process of transmission by law. ⇨ Investors holding shares held in electronic form, the nomination has to be conveyed to the relevant Depository Participants directly, as per the format prescribed by them.

Independent Directors' Committee : Members: Mr. Abdul Latif Ameer Ali, Independent director ; Mr. Ramanathan Lakshmanan, Independent director & Dr. S. Amuthakumar, Independent director.The Committee met one time on 14th February, 2019.

Internal Complaints Committee under Sexual Harrassment of Women at work place :

The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harrassment of Women at workplace (Prevention, Prohibition, Redressal) Act, 2013. The Company is committed to provide a safe and conducive work environment to its employees during the financial year. Your directors further state that during the financial year there were no cases filed pursuant to the Sexual Harrassment of Women at workplace (Prevention, Prohibition, Redressal) Act, 2013. The composition of members of the above committee is as per the requirement under the above Act and relevant rules / provisions.

POLICIES OF THE BOARD:

WHISTLE BLOWER POLICY:

WHISTLE BLOWER POLICY (POLICY ON VIGIL MECHANISM)

As per Section 177(9) of the Companies Act, 2013 read with relevant Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established a Vigil Mechanism overseen by the Audit Committee. The Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern. This has been uploaded in the Company's website. No complaint under this facility was received in the financial year 2018-19. There has been no change to the Whistle Blower Policy adopted by the Company during fiscal 2018-19.

REMUNERATION POLICY:

Pursuant to Section 178 (3) of the Companies Act ,2013 the Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors ,Kay Managerial Personnel and Senior Management of the company .The policy also lays down the criteria for selection and appointment of Board Members .The Remuneration Policy is available on the website of the company .The salient features of the policy are given below:

In accordance with the Nomination and remuneration Policy ,the Nomination and Remuneration Committee has , inter alia ,the following responsibilities :

1. The Committee shall formulate the criteria for determining qualification ,positive attributes and independence of a director .
2. The Committee shall identify persons who are qualified to become Director and persons who may be appointed in Key Managerial Positions in accordance with the criteria laid down in this policy .
3. Recommend to the Board ,appointment and removal of Director KMP and Senior Managerial Personnel .
4. The Board shall carry out evaluation of performance of every Director ,Key Managerial Person ,KMP and Senior Management Personnel at regular interval (yearly) .
5. The remuneration /compensation /commission , etc . to the Managerial Person , KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval .The remuneration /compensation /commission ,etc shall be subject to the prior/post approval of the shareholders of the company and Central Government, wherever required.
6. Increments to the existing remuneration /compensation , structure may be recommended by the Committee to the Board which should be within the slabs approved by the shareholders in the case of Managerial Personnel .
7. Where any insurance is taken by the Company on behalf of its Managerial Personnel ,Chief Executive Officer ,Chief Financial Officer ,The Company Secretary and any other employees for indemnifying them against any liability ,the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel ,provided that if such person is proved to be guilty ,the premium paid on such insurance shall be treated as part of the remuneration .
8. The Non Executive /Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof provided that the amount of such fees shall not exceed Rs .One lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time .
9. Commission to Non Executive /Independent Directors may be paid within the monetary limit approved by shareholders ,subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act ,2013.

RISK MANAGEMENT POLICY:

The Company has Business Risk Management framework to identify, evaluate business risks and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage.

RELATED PARTY TRANSACTION POLICY

The Policy regulates all transactions between the Company and its related parties.

INSIDER TRADING POLICY:

The Policy provides the framework in dealing with Securities of the Company.

AUDITORS

M/S. MRC & Associates (FR No.004005S), Chartered Accountants, Chennai-600 030, has been appointed as the auditors of the Company at the 25th Annual General Meeting held on 21.09.2017 for five years upto 30th Annual General Meeting.

AUDIT QUALIFICATIONS AND IMPACT – REPLY BY MANAGEMENT:

The Auditors have made the below remarks in their report on non-remittance of Goods & Services Tax, Employees Provident Fund & Employees State Insurance. Audit qualification and impact-reply of management are given below:

(ANNEXURE-A-para vii of Independent Auditor's Report.)

Audit Qualification	Impact-Reply of Management
(A)According to the records of the company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Funds, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Cess and any other statutory dues applicable to it, except the following Statutory Taxes have not been paid by the company which are due as on the balance sheet date not paid till date. (a) Goods & Services Tax not paid from November 2018 and also not filed GST returns total GST amount payable as on 31.03.2019 was ₹ 9,932,571/- excluding interest on delay in payment of tax and penalty for non filing of GST returns. (b) Employees provident fund was not remitted within the due date prescribed in the Employees provident fund Act and the due amount payable as on 31.03.2019 was ₹1,670,411/- (c) Employees State Insurance (ESI) was not remitted within the due date prescribed in the Employees State Insurance Act and the due amount payable as on 31.03.2019 was ₹599,469/-	The Industry is Labour oriented and the Company was unable to remit GST, PF, and ESI for last Three to Four months. However it will be regularized at the earliest. The entire dislocation was due to implementation of GST and drastic reduction of turnover of the company during the year under report. Impact: There may be levy of penalty, interest which are not quantifiable.

SECRETARIAL AUDIT:

Pursuant to Section 204(1) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. T.Murugan, a Practicing Company Secretary (C.P.No.4393) to undertake the Secretarial Audit of the Company for Financial Year 2018-19.

The Secretarial Audit Report was placed before the Board on 12th July, 2019. There are no qualifications in the Secretarial Audit Report. **(Annexure-III).**

PUBLIC DEPOSITS

The Company has not accepted deposits during the year and therefore there are no public deposits fallen due for payment and claimed but not paid as on 31st March, 2019. The total amount of deposit outstanding as at 31st March, 2019 was Nil.

SIGNIFICANT & MATERIAL ORDERS:

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board. During the year, such controls were tested and no reportable material weaknesses in the operations were observed.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company did not give any Loan or Guarantee or provided any security or make investment covered under Section 186 of the Companies Act, 2013 during the year.

CORPORATE SOCIAL RESPONSIBILTY:

The requirements of compliance of Corporate Social Responsibility are not applicable to our company.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTY:

Particulars of contracts or arrangements with Related Parties referred in Section 188(1) of the Companies Act, 2013 is furnished in accordance with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2 **(Annexure-IV).**

FORMAL ANNUAL EVALUATION:

The Board has carried out the annual performance evaluation of its own performance and the Directors individually after taking into consideration inputs received from the Directors, covering various aspects on the Boards' functioning such as adequacy of the composition of the Board and its Committees, performance of specific duties, obligations and governance.

The Independent Directors met separately without the presence of Non-Independent Directors and the members of management and discussed, inter-alia, the performance of Non-Independent Directors and Board as a whole and the performance of the Chairman of the Company after taking into consideration the views of Executive and Non-Executive Directors.

Performance evaluation of the Independent Directors was carried out by the entire Board excluding the Directors being evaluated at their meeting held on 14th February, 2019.

The Nomination and Remuneration Committee has also carried out evaluation of every Director's performance.

The Directors expressed their satisfaction with the overall evaluation process.

The Board and the Committee were evaluated on various criteria as stated below :

1.Composition of the Board and Committee; 2.Understanding of the Company and its business by the Board; 3.Availability of information to the Board and Committee; 4.Effective Conduct of Board and Committee Meetings; 5.Monitoring by the Board Management effectiveness in implementing strategies, managing risks and achieving the goals.

The Board also carried out the evaluation of directors and chairman based on the following criteria :

1.Attendance at the Meetings; 2.Understanding and knowledge of the entity;
3.Maintaining confidentiality of Board discussion; 4.Contribution to the Board by active participation; 5.Maintaining independent judgment in the decisions of the Board.

SUCCESSION PLANNING: The Nomination and Remuneration Committee works with the Board on the succession plan and prepares for the succession in case of any exigency.

RATIO OF REMUNERATION TO EACH DIRECTOR:

Disclosure of Ratio of Remuneration to each Director to the median employees' remuneration

<table>
<tr><td>The ratio of the remuneration of each director to the median remuneration of the employee of the Company for the financial year</td><td><table>
<tr><td>Name of the Director</td><td>Ratio</td></tr>
<tr><td>H.Noor Mohamed (Managing Director)(Till 15.11.2018)</td><td>3.33:1</td></tr>
<tr><td>N. Mohamed Faizal (Whole Time Director-till 25.11.2018 & Managing Director from 26.11.2018)</td><td>3.33:1</td></tr>
<tr><td>N.Mohamed Iqbal, Whole - Time Director-from 26.11.2018)</td><td>1.67:1</td></tr>
</table></td></tr>
<tr><td>The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year</td><td>Director - Nil
Chief Executive Officer - Nil
Chief Financial Officer - Increase of 50%
Company Secretary - Increase of 30.30%</td></tr>
<tr><td>The percentage increase in the median remuneration of employees in the financial year</td><td>Nil</td></tr>
</table>

<table>
<tr><td>The number of permanent employees on the rolls of Company</td><td>130</td></tr>
<tr><td>The explanation on the relationship between average increase in remuneration and Company performance</td><td>There was no increase in remuneration of the employees.</td></tr>
<tr><td>Comparison of the remuneration of the key Managerial Personnel against the performance of the Company</td><td>Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company in the period under review:
Remuneration of KMP as a percentage of Revenue is : 0.45
Remuneration of KMP as a percentage of PBT : Negative PBT</td></tr>
<tr><td>Variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year</td><td>
<table>
<tr><td>Particulars</td><td>31.03.2019</td><td>31.03.2018</td><td>Change % over last public offer</td></tr>
<tr><td>Stock Price (in ₹)</td><td>5.09</td><td>7.70</td><td>-83.03%</td></tr>
<tr><td>Market Cap (₹ In crores)</td><td>8.30</td><td>12.56</td><td>-83.03%</td></tr>
<tr><td>EPS</td><td>-2.34</td><td>-0.93</td><td>-</td></tr>
<tr><td>P/E</td><td>Negative EPS</td><td>Negative EPS</td><td>-</td></tr>
</table>
</td></tr>
<tr><td>Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration</td><td>The average annual increase in the salaries of employees other than the managerial personnel across the organization: Nil
There is no increase in the managerial remuneration.</td></tr>
</table>

<table>
<tr><td>Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company</td><td>
<table>
<tr><th></th><th>Managing and Whole time Directors</th><th>Company Secretary</th><th>Chief Financial Officer</th></tr>
<tr><td>Remuneration in FY 2018-19</td><td>₹ 1,062,500</td><td>₹ 344,000/-</td><td>₹ 360,000/-</td></tr>
<tr><td colspan="3">Revenue ₹ 3,937.89 Lakhs</td><td></td></tr>
<tr><td>% of Revenue</td><td>0.27</td><td>0.08</td><td>0.09</td></tr>
<tr><td colspan="4">PAT (₹ 381.64) Lakhs</td></tr>
<tr><td>% of PBT</td><td>Negative PBT</td><td colspan="2">Negative PBT</td></tr>
</table>
</td></tr>
<tr><td>The key parameters for any variable component of remuneration availed by the directors</td><td>There is no variable component in the remuneration paid to the directors</td></tr>
<tr><td>The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year</td><td>NIL</td></tr>
<tr><td>Affirmation that the remuneration is as per the remuneration policy of the company</td><td>Yes</td></tr>
</table>

NAMES OF TOP TEN EMPLOYEES OF THE COMPANY IN TERMS OF REMUNERATION DRAWN:

Name of the employee	Salary drawn(In ₹)
1.Mr.V.S. Ganeshan	25,000
2.Mr. Surendar	25,800
3.Mr.S. Mugunthan	27,000
4.Mr.S.R. Saras Babu	27,000
5.Mr. P. Mohamed Ismail	28,300
6.Mr.A. Junaith Firdowsi	28,300
7.Mr.M. Baragath	28,300
8.Mr.R.Dhanasekaran	30,000
9.Mr.K. Rafee Ahammed	30,000
10.Mr.A Mohamed Ali	30,000

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND:

There are no amount which remain unpaid/unclaimed for a period of seven years and hence no amount has been transferred to 'IEPF'.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars required to be given as per Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 are annexed hereto and the same forms part of this Report. **(Annexure –V)**

REPORT ON CORPORATE GOVERNANCE

As required by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the auditors' certificate on Corporate Governance is enclosed as **Annexure-VI** to the Board's Report. The remarks made by the Auditors and reply given by the management are given under the heading “AUDIT QUALIFICATIONS AND IMPACT-REPLY BY MANAGEMENT” elsewhere in the Report.

DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief, and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134(5) of the Companies Act, 2013.

The Directors confirm that

(a) In preparation of the annual accounts for the Financial Year ended March 31, 2019, the applicable Accounting Standards have been followed.

(b) They have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Loss of the Company for that period.

(c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

(d) They have prepared the annual accounts on a going concern basis.

(e) They have laid down internal financial controls to be followed by the company and that such Internal Financial Controls are adequate and operating effectively.

(f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

SECRETARIAL STANDARDS OF ICSI:

The Company is in compliance with the Secretarial Standards issued by the Institute of Company Secretariat of India (ICSI) and approved by the Central Government as are applicable to your company from time to time.

LISTING FEES:

The Company confirms that it has paid the annual listing fees for the year 2018-19 to The Bombay Stock Exchange Ltd (BSE) where shares of the company are listed.

ACKNOWLEDGEMENTS:

Your Directors place on record their appreciation for the continued co-operation, support and assistance extended to the Company by the government of India, Government of Tamil Nadu, Company's Bankers and the shareholders. Your Directors also place on record their appreciation for the continued and dedicated performance and commitment by Officers and staff of the Company.

For and on behalf of the Board

Place: Chennai
Date: 12th July, 2019

N. MOHAMED FAIZAL
CHAIRMAN

ANNEXURES – TO DIRECTORS' REPORT

ANNEXURE-I

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

MANAGEMENT DISCUSSION AND ANALYSIS

This report contains statements that the Company's beliefs may be considered to be "Forward Looking Statements" that describe our objectives, plans and goals. All these forward looking statements are subject to certain risks and uncertainties, including, but not limited to, Government action, local, political or economic developments, changes in legislation, technology risks, risk inherent in the Company's growth strategy, dependence on certain suppliers and other factors that could cause our actual results to differ materially from those contemplated by the relevant forward looking statements. The forward looking statements included in this report are made only as on the date of this report and we undertake no obligation to public.

INDUSTRY STRUCTURE AND DEVELOPMENTS

In Wedding Card Industry there are number of small players whose operations are restricted in their respective regions. Apart from these small players there are other players all over the country. This Industry is driven by retailers and distributors rather than consumers.

Though the global and domestic printing industry has recorded growth over the last few years, the advent of internet has affected the growth of this industry. Computers and Electronics have invaded all departments of printing, improving quality and speed of jobs executed and consequently enhancing costs enormously. The Wedding Cards and Greeting Cards industry is growing due to increase in demand for designed wedding cards. Different types of wedding cards as per religion and designer cards, hand-made and jeweled cards are available in the market. With increase in number of people in the marriageable age and with increase in household income will lead to an increase in the spend on Weddings.

OPPORTUNITIES AND THREATS

Growth in the business is expected due to population growth coupled with growth in purchasing power of the people. Your Company faced number of practical difficulties in maintaining the Franchisees. In order to avoid the practical difficulties in managing the Retail Outlets and Franchisees and to reduce further losses the Company has decided to close them. Techniques of invitation by electronic facilities and competition by small players who enjoy tax exemptions and sell their products at low price pose threat to our business. Performance is expected to improve due to advantages of e-commerce like its around the clock availability, the speed and easy accessibility.

PRODUCT-WISE PERFORMANCE

The Wedding Cards sales were ₹ 239,666,075/- (61.98% of the total turnover) during the year under review. The contribution of greeting cards sales to the total turnover stands at ₹ 1,163,519/- (0.31 %) and envelopes stands at ₹ 72,513,291/- (18.75 %).

OUTLOOK

Your Company expects continuous growth in the Wedding Cards and Greeting Card business. Your company is taking all possible strategies to improve the growth further. Further growth is expected in all its business activities in the years to come. The export business is not showing improvement in a big way.

RISKS AND CONCERNS

Unforeseen social and political upheavals, failure of rainfall, competition from small players who enjoy tax exemptions and economic factors are likely to affect the industry as well as our business.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company has in place adequate internal control systems combined with delegation of powers. The control system is also supported by internal audits and management reviews with documented policies and procedures.

FINANCIAL PERFORMANCE & OPERATIONAL PERFORMANCE

There was a gross income of ₹ 3937.89 Lakhs during the year under review (previous year- ₹ 4725.10 Lakhs). The depreciation for the year under review amounted to ₹ 322.37 Lakhs as against ₹ 317.76 Lakhs in the corresponding period of the previous year. There was a loss of ₹ 380.28 Lakhs (Before Tax) during the year under review as against a loss of ₹ 292.54 Lakhs (Before Tax) during the previous year. Similarly there was a loss of ₹ 381.64 Lakhs (After Tax) during the year under review as against a loss of ₹ 151.76 Lakhs (After Tax) during the previous year. Severe competition from the small players in the market who enjoy various tax exemptions was the main reason for the downfall in Income and loss.

Explanation for the significant changes in Key Financial Ratios:

Loss Before Tax has gone up from ₹ 292.54 Lakhs (Before Tax) in the year 2017-18 to ₹ 380.28 Lakhs (Before Tax) in the year 2018-19.This was due to downfall in the total income in the year 2018-19 due to stiff competition.

Loss After Tax has gone up from ₹ 151.76 Lakhs (After Tax) in the year 2017-18 to ₹ 381.64 Lakhs (After Tax) in the year 2018-19 due to stiff competition

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PERSONS EMPLOYED:

During the year under review, the Industrial Relations continued to be cordial. Your Company provide good working atmosphere. The number of employees as on 31st March, 2019 is 130.

There are no significant changes (change of 25% or more as compared to the immediately previous financial year) in Key Financial Ratios.

Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof:

There was loss in the year under review as well as in the previous year. There is stiff competition from small players in the market especially after introduction of Goods and Services Tax Act.

CAUTIONARY STATEMENT

Statements in this management discussion and analysis describing the Company's objections, projections, estimates and expectations may be “forward looking statement” within the meaning of applicable laws and regulations. Actual results may differ substantially or materially from those expressed or implied. Important developments that could affect the company's operations include Government regulations, tax laws and significant changes in the political and economic environment in India.

For and on behalf of the Board

Place: Chennai
Date: 12th July, 2019

N. MOHAMED FAIZAL
CHAIRMAN

ANNEXURE-II TO DIRECTORS' REPORT

FORM MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March,2019

Pursuant to Section 92(3) of the Companies Act, 2013 and Rule12 (1)of the Companies (Management and Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L65993TN1992PLC022521
2.	Registration Date	21/04/1992
3.	Name of the Company	OLYMPIC CARDS LIMITED
4.	Category/Sub-category of the Company	Company Limited by Shares / Indian Non -Government Company
5.	Address of the Registered office & contact details	195, NSC Bose Road, Chennai-600001; Telephone: 044 -2538 0652 / 4292 1000: Fax: 044 – 25390300: Email: office@oclwed.com; website: www.oclwed.com
6.	Whether listed company	Listed at BSE Ltd.
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Cameo Corporate Services Ltd 'Subramanian Buildings', 5th Floor, No 1 Club House Road, Chennai 600002 Ph: 04428460390 Fax: 044 28460129 Email: investor@cameoindia.com Web: www.cameoindia.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Manufacturers of Papers/Board based products- Manufacturing& trading of Wedding, Greeting cards, Envelops, Letter heads, Business cards, Calendars, Note books, Account books etc. Trading in the business of printing inks.	17099 –Paper and paper board	98.18%

III. PARTICULARS OF HOLDING, SUBIDIARY AND ASSOCIATE COMPANIES : NIL

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category wise shareholding:

Cate-gory Code	Category of Shareholders	SHAREHOLDING AT THE BEGINNING OF THE YEAR				SHAREHOLDING AT THE END OF THE YEAR				% change in share holding during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A	**SHARE HOLDING OF PROMOTER AND PROMOTER GROUP**									
1	INDIAN									
a	INDIVIDUAL/ HINDUUNDIVIDED FAMILY	6524974	0	6524974	40.0091	7467819	0	7467819	45.7904	5.7812
b	CENTRAL GOVERNMENT/ STATE GOVT(S).	0	0	0	0	0	0	0	0	0
c	BODIES CORPORATE	0	0	0	0	0	0	0	0	0
d	FINANCIAL INSTITUTIONS/ BANKS	0	0	0	0	0	0	0	0	0
e	ANY OTHER									
	DIRECTORS AND THEIR RELATIVES	3386581	0	3386581	20.7654	2443736	0	2443736	14.9842	-5.7812
	SUB -- TOTAL (A) (1)	**9911555**	**0**	**9911555**	**60.7746**	**9911555**	**0**	**9911555**	**60.7746**	**0.0000**

2	FOREIGN									
a	INDIVIDUALS (NON-RESIDENT INDIVIDUALS/ FOREIGN INDIVIDUALS)	0	0	0	0	0	0	0	0	0
b	CORPORATE BODIES	0	0	0	0	0	0	0	0	0
c	INSTITUTIONS	0	0	0	0	0	0	0	0	0
d	QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	0
e	ANY OTHER	0	0	0	0	0	0	0	0	0
	SUB-TOTAL (A) (2)	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
	TOTAL SHARE HOLDING OF PROMOTER AND PROMOTER GROUP= (A)=(A)(1)+(A) (2)	9911555	0	9911555	60.7746	9911555	0	9911555	60.7746	0.0000
B	PUBLIC SHAREHOLDING									
1.	INSTITUTIONS									
a	MUTUAL FUNDS/UTI	0	0	0	0	0	0	0	0	0

b	FINANCIAL INSTITUTIONS/ BANKS	0	0	0	0	0	0	0	0	0
c	CENTRAL GOVT/STATE GOVT(S)	0	0	0	0	0	0	0	0	0
d	VENTURE CAPITAL FUNDS	0	0	0	0	0	0	0	0	0
e	INSURANCE COMPANIES	0	0	0	0	0	0	0	0	0
f	FOREIGN INSTITUTIONAL INVESTORS	0	0	0	0	0	0	0	0	0
g	FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0	0	0	0	0	0
h	QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	0
i	ANY OTHER	0	0	0	0	0	0	0	0	0
	SUB TOTAL (B) (1)	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
2	NON INSTITUTIONS									
a	BODIES CORPORATE	878613	7800	886413	5.4352	843160	7800	850960	5.2178	-0.2173

b)	INDIVIDUALS									
i)	INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL UPTO ₹ 1 LAKH.	989752	186669	1176421	7.2134	994312	185110	1179422	7.2318	0.0184
ii)	INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL IN EXCESS OF ₹ 1 LAKH	3803866	104000	3907866	23.9618	3831442	104000	3935442	24.1309	0.1690
c)	QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	0
d)	ANY OTHER									
	CLEAREING MEMBERS	0	0	0	0.000	225	0	225	0.0013	0.0013
	HINDU UNDIVIDED FAMILIES	419533	2	419535	2.5724	0	0	0	0.0000	-2.5724
	NON RESIDENT INDIANS	6910	0	6910	0.0423	7162	0	7162	0.0439	0.0015
	RESIDENT HUF	0	0	0	0.0000	423932	2	423934	2.5994	2.5994
	OTHERS	426443	2	426445	2.6148	431319	2	431321	2.6447	0.0298
	SUB TOTAL (B) (2)	**6098674**	**298471**	**6397145**	**39.2253**	**6100233**	**296912**	**6397145**	**39.2253**	**0.0000**

	TOTAL PUBLIC SHARE HOLDING (B)=(B)(1)+(B) (2)	**6098674**	**298471**	**6397145**	**39.2253**	**6100233**	**296912**	**6397145**	**39.2253**	**0.0000**
	TOTAL (A)+(B)	**16010229**	**298471**	**16308700**	**100.0000**	**16011788**	**296912**	**16308700**	**100.0000**	**0.0000**
C	**SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEPOSITORY RECEIPTS HAVE BEEN ISSUED**									
	Promoter and Promoter Group	0	0	0	0	0	0	0	0	0
	Public	0	0	0	0	0	0	0	0	0
	TOTAL CUSTODIAN (C)	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
	GRAND TOTAL (A)+(B)+(C)	**16010229**	**298471**	**16308700**	**100.0000**	**16011788**	**296912**	**16308700**	**100.0000**	**0.0000**

(ii) SHAREHOLDING OF PROMOTERS:

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	N.A. AMEER ALI	1300	0.0079	-	1300	0.0079	-	0
2	H.NOOR MOHAMED	5731683	35.1449	-	0	0.0000	-	-35.1449
3	S. JARINA	793291	4.8642	-	793291	4.8642	-	0
4	N. MOHAMED FAIZAL	942845	5.7812	-	6674528	40.9261	-	35.1449
5	N. MOHAMED IQBAL	1245381	7.6363	-	1245381	7.6363	-	0
6	N. MOHAMED SALEEM	438360	2.6879	-	438360	2.6879	-	0
7	MOHAMMED RIZWAN	726235	4.4530	-	726235	4.4530	-	0
8	N. ASRAF ALI	7800	0.0478	-	7800	0.0478	-	0
9	S. HARRON EL RASHEED	4160	0.0255	-	4160	0.0255	-	0
10	H. FARIDA	20500	0.1257	-	20500	0.1257	-	0
	Total	9911555	60.7745		9911555	60.7745	-	0

iii) **CHANGE IN PROMOTERS' SHAREHOLDING:**

		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
Sl No	Name of the Share holder	No of shares	% of total shares of the company	No of shares	% of total shares of the company
1	H NOOR MOHAMED				
	At the beginning of the year 01-Apr-2018	5731683	35.1449	5731683	35.1449
	Transmission during the year	-5731683	35.1449	0	0
	At the end of the Year 31-Mar-2019	0	0	0	0
2	N MOHAMED FAIZAL				
	At the beginning of the year 01-Apr-2018	942845	5.7812	942845	5.7812
	Transmission during the year	5731683	35.1449	6674528	40.9261
	At the end of the Year 30-Mar-2019	6674528	40.9261	6674528	40.9261
3	S JARINA				
	At the beginning of the year 01-Apr-2018	793291	4.8642	793291	4.8642
	At the end of the Year 31-Mar-2019	793291	4.8642	793291	4.8642
4	N MOHAMED IQBAL				
	At the beginning of the year 01-Apr-2018	1245381	7.6363	1245381	7.6363
	At the end of the Year 31-Mar-2019	1245381	7.6363	1245381	7.6363
5	N MOHAMED SALEEM				
	At the beginning of the year 01-Apr-2018	438360	2.6878	438360	2.6878
	At the end of the Year 31-Mar-2019	438360	2.6878	438360	2.6878

6	MOHAMMED RIZWAN				
	At the beginning of the year 01-Apr-2018	726235	4.45	726235	4.45
	At the end of the Year 31-Mar-2019	726235	4.45	726235	4.45
7	H FARIDA				
	At the beginning of the year 01-Apr-2018	20500	0.1256	20500	0.1256
	At the end of the Year 31-Mar-2019	20500	0.1256	20500	0.1256
8	N. ASHRAF ALI				
	At the beginning of the year 01-Apr-2018	7800	0.0478	7800	0.0478
	At the end of the Year 31-Mar-2019	7800	0.0478	7800	0.0478
9	S HAROON EL RASHEED				
	At the beginning of the year 01-Apr-2018	4160	0.0255	4160	0.0255
	At the end of the Year 31-Mar-2019	4160	0.0255	4160	0.0255
10	N.A. AMEER ALI				
	At the beginning of the year 01-Apr-2018	1300	0.0079	1300	0.0079
	At the end of the Year 31-Mar-2019	1300	0.0079	1300	0.0079

iv SHAREHOLDING PATTTERN OF TOP TEN SHAREHOLDERS

(Other than Directors, Promoters & Holders of GDRs and ADRs)

S.No.		Shareholding at the beginning of the year		Cumulative shareholding during the year	
	For each of Top Ten Shareholders	No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	SRI INVESTMENT AND FINANCE PRIVATE LIMITED				
	At the beginning of the year	221600	1.3587	221600	1.3587
	At the end of the year	221600	1.3587	221600	1.3587

2	SADHANA NABERA				
	At the beginning of the year	150000	0.9197	150000	0.9197
	At the end of the year	150000	0.9197	150000	0.9197
3	FACTS TRADELINK PRIVATE LIMITED				
	At the beginning of the year	0	0	0	0
	Purchase during the year	148475	0.9104	148475	0.9104
	At the end of the year	148475	0.9104	148475	0.9104
4	VICKY ELECTRONIS PRIVATE LIMITED				
	At the beginning of the year	134000	0.8216	134000	0.8216
	At the end of the year	134000	0.8216	134000	0.8216
5	INDIANIVESH SECURITIES LIMITED				
	At the beginning of the year	120000	0.7358	120000	0.7358
	Purchase during the year	223066	1.3678	343066	2.1035
	Sales during the year	231533	1.4197	111533	0.6838
	At the end of the year	111533	0.6838	111533	0.6838
6	ROSHAN LAL CHAND JAIN				
	At the beginning of the year	108299	0.6640	108299	0.6640
	At the end of the year	108299	0.6640	108299	0.6640
7	SHWETA MITTAL				
	At the beginning of the year	105875	0.6491	105875	0.6491
	At the end of the year	105875	0.6491	105875	0.6491
8	RAJENDRA KISANLAL JAIN				
	At the beginning of the year	103284	0.6333	103284	0.6333
	At the end of the year	103284	0.6333	103284	0.6333
9	MANGALA PRAFULL PAGARIYA				
	At the beginning of the year	101725	0.6237	101725	0.6237
	At the end of the year	101725	0.6237	101725	0.6237
10	KIRTI KUMAR JAIN				
	At the beginning of the year	101540	0.6226	101540	0.6226
	At the end of the year	101540	0.6226	101540	0.6226

v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

S.NO	For each of Directors KMP	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	**H.NOOR MOHAMMED**				
	At the beginning of the year	5731683	35.1449	5731683	35.1449
	Transmission during the year	5731683	35.1449	-	-
	At the end of the year	0	0	0	0
2	**N.MOHAMED FAIZAL**				
	At the beginning of the year	942845	5.7812	942845	5.7812
	Transmission during the year	5731683	35.1449	6674528	40.9261
	At the end of the year	6674528	40.9261	6674528	40.9261
3	**S. JARINA**				
	At the beginning of the year	793291	4.86	793291	4.8642
	At the end of the year	793291	4.86	793291	4.8642
4	**N.A. AMEER ALI**				
	At the beginning of the year	1300	0.0079	1300	0.0079
	At the end of the year	1300	0.0079	1300	0.0079
5	**K. RAFEE AHAMED**				
	At the beginning of the year	0	0	0	0
	At the end of the year	0	0	0	0
6	**R. DHANASEKARAN**				
	At the beginning of the year	0	0	0	0
	At the end of the year	0	0	0	0

V. INDEBTEDNESS-Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits ₹	Unsecured Loans ₹	Deposit ₹	Total Indebtedness ₹
Indebtedness at the beginning of the financial year				
(i) Principal Amount	421,629,130.74	31,770,477.06	----	453,399,607.80
(ii) Interest due but not paid	----------	-------------	-----	-------------
(iii) Interest accrued but not due	----------	------------	-----	-------------
Total (i+ii+iii)	421,629,130.74	31,770,477.06	-----	453,399,607.80
Change in Indebtedness during the financial year				
a) Addition	(666,642.94)	(1,591,650.00)	-----	(2,258,292.94)
b) Reduction	56,743,859.62	10,783,657.06	-----	67,527,516.68
Net change	(57,410,502.56)	(12,375,307.06)	----	(69,785,809.62)
Indebtedness at the end of the financial year				
(i) Principal Amount	365,551,914.06	22,578,470.00	-----	388,130,384.06
(ii) Interest due but not paid	-----------	------------	-----	--------
(iii) Interest accrued but not due	---	--	--	--
Total (i+ii+iii)	365,551,914.06	22,578,470.00	-----	388,130,384.06

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors/ and or Manager

SI.NO.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
1.	Gross Salary		
	a) Salary as per provisions contained in section 17(1) of the Income tax Act 1961	**1.H.Noor Mohamed** Managing Director - Till 15.11.2018 **2. N. Mohamed Faizal** Whole Time Director- Till 25.11.2018 & Managing Director from 26.11.2018 **3.N.Mohamed Iqbal** Whole-Time Director from 26.11.2018	₹ 350,000/-p.a. ₹ 600,000/-p.a. ₹ 112,000/-p.a.
	b) Value of Perquisites u/s 17(2) Income Tax Act, 1961	-	-
	c) Profits in lieu of salary under section 17(3) Income Tax,1961	-	-
2.	Stock option	-	-
3.	Sweat Equity	-	-
4.	Commission - As % of profit - Others, specify	-	-
5.	Others please specify	-	-
6.	Total (A)	**3**	₹ 10,62,000.p.a.
	Ceiling as per the Act	-	Minimum Remuneration

B. Remuneration to other directors-At present the Directors waived their Sitting Fees. Only conveyance is paid to the Independent Directors.

Sl.No.	Particulars of Remuneration	Name of the director	Sitting Fee ₹	Conveyance ₹
1.	Independent Directors; A) Fee for attending Board/Committee Meetings B) Commission C) Others, please specify	1.Mr.Abdul Latif Ameer Ali Independent Director 2.Mr.Ramanathan Lakshmanan Independent Director 3.Dr. S. Amuthakumar Independent Director - -	5,000 5,000 5,000 -	23,000 23,000 20,000
	Total (1)	**3**	15,000	66,000
2.	Other Non-executive Directors: A) Fee for attending Board/Committee Meetings B) Commission Others, please specify		Nil	
	Total (2)	-	Nil	
	Total (B)=(1+2)	3	15,000	66,000
	Total managerial remuneration (only Sitting Fees & conveyance paid)	3	15,000	66,000
	Overall ceiling as per the Act	-	-	-

C. Remuneration to Key Managerial Personnel other than MD/ Manager/WTD

Remuneration to Key SI.NO	Particulars of Remuneration	Name of KMP	Total Amount
1	Gross Salary		
	a) Salary as per provisions contained in section 17(1) of the Income tax Act 1961	1.Mr.K.Rafee Ahammed, Company Secretary 2..Mr.Ramachandran Dhanasekaran Chief Financial Officer	₹ 348,000/-p.a. ₹ 360,000/-p.a.
	b) Value of Perquisites u/s 17(2) Income Tax Act, 1961	-	-
	c) Profits in lieu of salary Under section 17(3) Income Tax,1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission - As % of profit - Others, specify	-	-
5	Others please specify	-	-
6	Total (A)	2	₹ 708,000/-p.a.
	Ceiling as per the Act	-	Not Applicable

VII. Board Meetings & Attendance at Board meetings:

The Board of Directors met 5 times during this financial year and the dates are as follows:

S.No	Date of Board Meeting	Board Strength	No. of directors Present
1	29-05-2018	6	6
2	13-08-2018	6	6
3	14-11-2018	6	5
4	26-11-2018	5	5
5	14-02-2019	6	6

VII. **PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: if any**

Nil

ANNEXURE - III

Form No. MR-3

SECRETARIAL AUDIT REPORT

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED 31.03.2019

To

The Members,
Olympic Cards Limited

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Olympic Cards Limited (Hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has during the audit period covering the financial year ended on 31.03.2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and Returns filed and other records maintained by M/s. Olympic Cards Limited for the financial year ended on 31.03.2019 according to the provisions of:

(i) The Companies Act, 2013 (the "Act") and the rules made there under;
(ii) The Securities Contracts (Regulation) Act, 1956 and the rules made there under;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
(iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

   (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
   (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
   (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
   (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(v) The Other laws specifically applicable to this Company are as follows:

   (a) Factories Act, 1948
   (b) Industrial Dispute Act, 1947
   (c) Shops and Establishment Act

I have also examined compliance with the applicable clauses of the following:

(i) Listing Agreement entered into by the Company with Bombay Stock Exchange.
(ii) Secretarial Standard on Meeting of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI).

I report that, during the year under review, the Company has complied with the provisions of the Acts, rules, regulations and guidelines mentioned above.

I further report that, there were no actions/events in pursuance of:

a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008:
b) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998,
c) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999,
d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009
e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 requiring compliance thereof by the company during the financial year.

I further report that, based on the information provided by the Company, its officers and authorised representatives during the conduct of audit, in my opinion, adequate systems and processes and control mechanism exist in the company to monitor and ensure compliance with general laws like Labour and Environmental Laws.

I further report, that the compliance by the Company of applicable financial laws, like direct and indirect tax laws are subjected to review by statutory financial audit and other designated professionals.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

The Board of Directors of the Company is duly constituted with Proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least Seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda Items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been expressed.

I further report that there are adequate systems and processes in the Company commensurate with the size and Operations of the Company to monitor and ensure compliance with Applicable laws, rules, regulations and guidelines.

Sd/-

Chennai
Date: 12th July, 2019

T. Murugan
Practicing Company Secretary
Membership no: A11923
C.P No. 4393

Annexure - A

To The Members,
M/S. Olympic Cards Limited
No.195, N.S.C.Bose Road, chennai - 600001

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records .The verification was done on the random test basis to ensure that that correct facts are reflected in secretarial records, we believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.

4. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of the management of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management; our examination was limited to the verification of procedures on a random test basis.

6. The secretarial audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with the management has conducted the affairs of the company

Chennai
12th July, 2019

T. Murugan
Practicing Company Secretary
Membership no: A11923
C.P No. 4393

ANNEXURE-IV

FORM NO AOC-2

Form for disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

(Pursuant to clause (h) of subsection (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. **Details of Contracts/ Arrangements/transactions not at arm's length basis**

(a) Name(s) of the related party & nature of relationship

(b) Nature of contracts/arrangements/transactions

(c) Duration of contracts/arrangements/transactions

(d) Salient terms of contracts/arrangements/transactions including the value, if any

(e) Justification for entering into such contracts/arrangements /transactions

(f) Date(s) of approval by the board

(g) Amount paid as advances, if any:

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188.

NIL

S.No.	Name of Related party/ Nature of Relationship	Nature of Contract	Amount ₹	Duration of contract	Date(s) of approval by the board	Amount paid as advances, if any (₹)
1.	Mr. H. Noor Mohamed, Managing Director (Upto 15.11.2018)	Rent paid: 1) No.195, N.S.C Bose Road, Chennai 600 001.	864,000.00	5 years from 5.8.2013 & 11 months from 5.8.2018	1.5.2013 29.05.2018 & 14.02.2019	--
		2) No.52, Malayaperumal St., Chennai-600 001.	160,000.00	5 years from 1.2.2014 & 11 months from 1.2.2019	27.1.2014 26.11.2018 & 14.02.2019	--
		3) Shop Nos.7/1 & 7/2, Dee Cee Complex, F Block, Door No.37&38, II Avenue, Anna Nagar East, Chennai-600 102	12,00,000.00	5years from 1.2.2014& 11 months from 1.2.2019	30.11.2013 26.11.2018 & 14.02.2019	--
		4) No.957, Raja Street, Coimbatore-641 001	200,000.00	5 year sfrom 1.1.2014& 11 months from 1.1.2019	27.1.2014 26.11.2018 & 14.02.2019	--
		5) No.9, Chinnathambi Street, Chennai 600 001.	24,000.00	5 years from 1.2.2014& 11 months from 1.2.2019	27.1.2014 26.11.2018 & 14.02.2019	--
		6).No.10, Chinnathambi Street, Chennai 600 001.	160,000.00	5 years from 1.1.2014& 11 months from 1.1.2019	30.11.2013 & 26.11.2018	--
		7) Old No.20, New No.49, S.R.P.Koil Street (North), Peravallur, Chennai-600080. (Till 31.01.2019)	266,664.00	5 years from 1.1.2014& 11 months from 1.2.2019		--
			2,874,664.00			

2.	Mr.N.Mohamed Faizal, Whole-Time Director –upto 25.11.2018 & Managing Director from 26.11.2018	Rent paid: 1) No.195, N.S.C Bose Road, Chennai 600 001.	7,20,000.00	5years from 5.8.2013& 11 months from 5.8.2018	1.5.2013, 29.5.2018 & 14.2.2019	7,20,000.00
		2) No.52, Malayaperumal St., Chennai-600 001.	13,333.33	5 years from 1.2.2014 & 11 months from 1.2.2019	30.11.2013, 26.11.2018 & 14.2.2019	20,833.33
		3) Shop Nos.7/1 & 7/2, Dee Cee Complex, F Block, Door No.37&38, II Avenue, Anna Nagar East, Chennai-600 102	75,000.00	5years from 1.2.2014& 11 months from 1.2.2019	30.11.2013, 26.11.2018 & 14.2.2019	250,000.00
		4) No.957, Raja Street, Coimbatore-641 001	16,666.66	5 year sfrom 1.1.2014& 11 months from 1.1.2019	27.1.2014 26.11.2018 & 14.2.2019	13,833.33
		5) No.9, Chinnathambi Street, Chennai 600 001.	2,000.00	5 years from 1.2.2014& 11 months from 1.2.2019	27.1.2014 26.11.2018 & 14.2.2019	20,833.33
		6).No.10, Chinnathambi Street, Chennai 600 001.	13,333.33	5 years from 1.1.2014& 11 months from 1.1.2019	27.1.2014 26.11.2018 & 14.2.2019	20,833.33
		7) Old No.20, New No.49, S.R.P.Koil Street (North), Peravallur, Chennai-600080. (Till 31.01.2019)	344,446.11	5 years from 1.1.2014 & 11 months from 1.1.2019	30.11.2013 & 26.11.2018	----
			----------------- 1,184,779.43			----------------- 1,046,333.33

3.	Mr.N.Mohamed Iqbal, Whole-Time Director from 26.11.2018	Rent paid: 1) No.195, N.S.C Bose Road, Chennai 600 001.	7,20,000.00	5years from 5.8.2013& 11 months from 5.8.2018	1.5.2013, 29.5.2018 & 14.2.2019	7,20,000.00
		2) No.52, Malayaperumal St., Chennai-600 001.	13,333.33	5 years from 1.2.2014 & 11 months from 1.2.2019	30.11.2013, 26.11.2018 & 14.2.2019	20,833.33
		3) Shop Nos.7/1 & 7/2, Dee Cee Complex, F Block, Door No.37&38, II Avenue, Anna Nagar East, Chennai-600 102	75,000.00	5years from 1.2.2014& 11 months from 1.2.2019	30.11.2013, 26.11.2018 & 14.2.2019	250,000.00
		4) No.957, Raja Street, Coimbatore-641 001	16,666.66	5 years from 1.1.2014& 11 months from 1.2.2019	27.1.2014 26.11.2018 & 14.2.2019	13,833.33
		5) No.9, Chinnathambi Street, Chennai 600 001.	2,000.00	5 years from 1.2.2014& 11 months from 1.2.2019	27.1.2014 26.11.2018 & 14.2.2019	20,833.33
		6).No.10, Chinnathambi Street, Chennai 600 001.	13,333.33	5 years from 1.1.2014& 11 months from 1.1.2019	27.1.2014 26.11.2018 & 14.2.2019	20,833.33
		7) Old No.20, New No.49, S.R.P.Koil Street (North), Peravallur, Chennai-600080. (Till 31.01.2019)	344,446.00	5 years from 1.1.2014 & 11 months from 1.1.2019	30.11.2013 & 26.11.2018	----
			----------------- 1,184,779.43			----------------- 1,046,333.33

4.	S.Jarina Woman Director	Rent paid: 1) No.195, N.S.C Bose Road, Chennai 600 001.	7,20,000.00	5years from 5.8.2013& 11 months from 5.8.2018	1.5.2013, 29.5.2018 & 14.2.2019	7,20,000.00
		2) No.52, Malayaperumal St., Chennai-600 001.	13,333.33	5 years from 1.2.2014 & 11 months from 1.2.2019	30.11.2013, 26.11.2018 & 14.2.2019	20,833.33
		3) Shop Nos.7/1 & 7/2, Dee Cee Complex, F Block, Door No.37&38, II Avenue, Anna Nagar East, Chennai-600 102	75,000.00	5years from 1.2.2014& 11 months from 1.2.2019	30.11.2013, 26.11.2018 & 14.2.2019	250,000.00
		4) No.957, Raja Street, Coimbatore-641 001	16,666.66	5 years from 1.1.2014& 11 months from 1.1.2019	27.1.2014 26.11.2018 & 14.2.2019	13,833.33
		5) No.9, Chinnathambi Street, Chennai 600 001.	2,000.00	5 years from 1.2.2014& 11 months from 1.2.2019	27.1.2014 26.11.2018 & 14.2.2019	20,833.33
		6).No.10, Chinnathambi Street, Chennai 600 001.	13,333.33	5 years from 1.1.2014& 11 months from 1.1.2019	27.1.2014 26.11.2018 & 14.2.2019	20,833.33
		7) Old No.20, New No.49, S.R.P.Koil Street (North), Peravallur, Chennai-600080. (Till 31.01.2019)	11,111.11	5 years from 1.1.2014 & 11 months from 1.1.2019	30.11.2013 & 26.11.2018	----
			851,444.43			1,046,333.33

5.	Mr. N. Mohamed Saleem	Rent paid: 1) No.195, N.S.C Bose Road, Chennai 600 001.	72,000.00	5years from 5.8.2013& 11 months from 5.8.2018	1.5.2013, 29.5.2018 & 14.2.2019	1,80,000.00
		2) No.52, Malayaperumal St., Chennai-600 001.	13,333.33	5 years from 1.2.2014 & 11 months from 1.2.2019	30.11.2013, 26.11.2018 & 14.2.2019	20,833.33
		3) Shop Nos.7/1 & 7/2, Dee Cee Complex, F Block, Door No.37&38, II Avenue, Anna Nagar East, Chennai-600 102	75,000.00	5years from 1.2.2014& 11 months from 1.2.2019	30.11.2013, 26.11.2018 & 14.2.2019	2,50,000.00
		4) No.957, Raja Street, Coimbatore-641 001	16,666.66	5 years from 1.1.2014& 11 months from 1.1.2019	27.1.2014 26.11.2018 & 14.2.2019	13,833.33
		5) No.9, Chinnathambi Street, Chennai 600 001.	2,000.00	5 years from 1.2.2014& 11 months from 1.2.2019	27.1.2014 26.11.2018 & 14.2.2019	20,833.33
		6).No.10, Chinnathambi Street, Chennai 600 001.	13,333.33	5 years from 1.1.2014& 11 months from 1.1.2019	27.1.2014 26.11.2018 & 14.2.2019	20,833.33
		7) Old No.20, New No.49, S.R.P.Koil Street (North), Peravallur, Chennai-600080. (Till 31.01.2019)	11,111.11	5 years from 1.1.2014 & 11 months from 1.1.2019	30.11.2013 & 26.11.2018	-----
			---------------- 2,03,444.43			----------------- 5,06,333.32

6.	Mr. Mohammed Rizwan	Rent paid: 1) No.195, N.S.C Bose Road, Chennai 600 001.	72,000.00	5years from 5.8.2013& 11 months from 5.8.2018	1.5.2013, 29.5.2018 & 14.2.2019	1,80,000.00
		2) No.52, Malayaperumal St., Chennai-600 001.	13,333.33	5 years from 1.2.2014 & 11 months from 1.2.2019	30.11.2013, 26.11.2018 & 14.2.2019	20,833.33
		3) Shop Nos.7/1 & 7/2, Dee Cee Complex, F Block, Door No.37&38, II Avenue, Anna Nagar East, Chennai-600 102	75,000.00	5years from 1.2.2014& 11 months from 1.2.2019	30.11.2013, 26.11.2018 & 14.2.2019	2,50,000.00
		4) No.957, Raja Street, Coimbatore-641 001	16,666.66	5 years from 1.1.2014& 11 months from 1.1.2019	27.1.2014 26.11.2018 & 14.2.2019	13,833.33
		5) No.9, Chinnathambi Street, Chennai 600 001.	2,000.00	5 years from 1.2.2014& 11 months from 1.2.2019	27.1.2014 26.11.2018 & 14.2.2019	20,833.33
		6).No.10, Chinnathambi Street, Chennai 600 001.	13,333.33	5 years from 1.1.2014& 11 months from 1.1.2019	27.1.2014 26.11.2018 & 14.2.2019	20,833.33
		7) Old No.20, New No.49, S.R.P.Koil Street (North), Peravallur, Chennai-600080. (Till 31.01.2019)	11,111.11	5 years from 1.1.2014 & 11 months from 1.1.2019	30.11.2013 & 26.11.2018	-----
			---------------- 2,03,444.43			----------------- 5,06,333.32

7.	Mr. N. Ashraf Ali	Rent paid: 1) No.195, N.S.C Bose Road, Chennai 600 001.	72,000.00	5years from 5.8.2013& 11 months from 5.8.2018	1.5.2013, 29.5.2018 & 14.2.2019	1,80,000.00
		2) No.52, Malayaperumal St., Chennai-600 001.	13,333.33	5 years from 1.2.2014 & 11 months from 1.2.2019	30.11.2013, 26.11.2018 & 14.2.2019	20,833.33
		3) Shop Nos.7/1 & 7/2, Dee Cee Complex, F Block, Door No.37&38, II Avenue, Anna Nagar East, Chennai-600 102	75,000.00	5years from 1.2.2014& 11 months from 1.2.2019	30.11.2013, 26.11.2018 & 14.2.2019	2,50,000.00
		4) No.957, Raja Street, Coimbatore-641 001	16,666.66	5 years from 1.1.2014& 11 months from 1.1.2019	27.1.2014 26.11.2018 & 14.2.2019	13,833.33
		5) No.9, Chinnathambi Street, Chennai 600 001.	2,000.00	5 years from 1.2.2014& 11 months from 1.2.2019	27.1.2014 26.11.2018 & 14.2.2019	20,833.33
		6).No.10, Chinnathambi Street, Chennai 600 001.	13,333.33	5 years from 1.1.2014& 11 months from 1.1.2019	27.1.2014 26.11.2018 & 14.2.2019	20,833.33
		7) Old No.20, New No.49, S.R.P.Koil Street (North), Peravallur, Chennai-600080. (Till 31.01.2019)	11,111.11	5 years from 1.1.2014 & 11 months from 1.1.2019	30.11.2013 & 26.11.2018	-----
			---------------- 2,03,444.43			----------------- 5,06,333.32

(Amount in ₹)

6. (i)	Olympic Paper Products: Patners: N.Mohamed Faizal. N.Mohamed Saleem. N.Mohamed Iqbal. N.Mohammed Rizwan. N.Ashraf Ali	Sales	–	2018-19	14.02.2018	--
(ii)	Olympia Paper and Stationery Stores: Patners: N.Mohamed Faizal. N.Mohamed Saleem. N.Mohamed Iqbal. N.Mohammed Rizwan. N.Ashraf Ali	Purchase	3,513,665	2018-19	14.02.2018	--
(iii)	Coral Retail: Patners: H.Noor Mohamed (Till 15.11.2018) N.Mohamed Faizal. N.Mohamed Iqbal	Sales	769,967	2018-19	14.02.2018	--
(iv)	Coral Print SDN BHD. Malasia. Partner: N.Mohamed Iqbal.	Sales	632,967	2018-19	14.02.2018	--
(v)	Print & Get. Partner: N.Mohamed Iqbal.	Sales	1,474,451	2018-19	14.02.2018	--

Mr.N.Mohamed Faizal, Managing Director is the son of Mr.H.Noor Mohamed, the then Managing Director & Mrs.S. Jarina, Woman Director and brother of Mr.N.Mohamed Iqbal, Whole-Time Director.

Mrs.S.Jarina, Woman Director is the wife of Mr.H.Noor Mohamed, the then Managing Director, mother of Mr.N.Mohamed Faizal, Managing Director and Mr.N.Mohamed Iqbal, Whole-Time Director.

Mr.N.Mohamed Iqbal, Whole-Time Director is the son of Mr.H.Noor Mohamed, the then Managing Director & Mrs.S. Jarina, Woman Director and brother of Mr.N.Mohamed Faizal, Managing Director.

Mr.N.Mohamed Saleem, is the son of Mr.H.Noor Mohamed, the then Managing Director & Mrs.S. Jarina, Woman Director and brother of Mr.N.Mohamed Faizal, Managing Director, Mr.N.Mohamed Iqbal, Whole-Time Director, Mr.N.Mohamed Rizwan & Mr.N. Ashraf Ali.

Mr.N.Mohamed Ashraf, is the son of Mr.H.Noor Mohamed, the then Managing Director & Mrs.S. Jarina, Woman Director and brother of Mr.N.Mohamed Faizal, Managing Director, Mr.N.Mohamed Iqbal, Whole-Time Director, Mr.N.Mohamed Rizwan & Mr.N.Mohamed Saleem.

Mr.N.Mohamed Rizwan, is the son of Mr.H.Noor Mohamed, the then Managing Director & Mrs.S. Jarina, Woman Director and brother of Mr.N.Mohamed Faizal, Managing Director, Mr.N.Mohamed Iqbal, Whole-Time Director, Mr.N.Mohamed Saleem & Mr.N. Ashraf Ali.

For and on behalf of the Board

Place: Chennai
Date: 12th July, 2019

N. MOHAMED FAIZAL
CHAIRMAN

ANNEXURE-V

FORM-A

Statement of Particulars of Conservation of Energy,Technology Absorption, Foreign Exchange Earnings and Outgo pursuant to the Companies (Accounts) Rules, 2014.

A. Power and Fuel Consumption	As on 31st March, 2019	As on 31st March, 2018
01. Electricity		
(a) Purchased		
Units	16,05,811	18,08,718
Total Amount(₹)	9,634,868	10,852,310
Rate/unit (₹)	6	6
(b) Own Generation		
Through Diesel generators		
Units	NIL	NIL
Unit per-liter of Diesel oil		
Cost/Unit	NA	NA
02. Coal	NA	NA
03. Furnace Oil	NA	NA
04. Others	3,17,631	4,82,970
05.Solar Power - Units	1,16,992	1,44,051
Consumption per unit of Production.	NA	NA
Capital investment on Energy Conservation equipment-(₹)	NIL	NIL

Steps taken or impact on conservation of energy:
Steps taken to conserve energy wherever possible.
Steps taken by the Company for utilizing alternate source of energy:
Solar Power project is in operation.

FORM-B

(Form for disclosure of particulars with respect to Technology Absorption)

B. TECHNOLOCY ABSORPTION	Nil	Nil

	As on 31st March, 2019	As on 31st March, 2018
Research and Development (R&D):	NIL	NIL
Expenditure on R&D:	NIL	NIL
Technology Absorption, Adaptation and Innovation:	NIL	NIL

FORM -C

FOREIGN EXCHANGE EARNINGS AND OUTGO:

		As on 31st March, 2019 (₹)	As on 31st March, 2018 (₹)
a.	Total Foreign Exchange earned	632,967	1,727,579
b.	Foreign Exchange outgo	NIL	NIL

ANNEXURE-VI

OLYMPIC CARDS LIMITED
REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company makes it a point to comply with the requirements of the Code of Corporate Governance (Code) introduced by the Securities and Exchange Board of India(SEBI) and incorporated under SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 (w.e.f. December 1, 2015) in all material aspects, stipulated for listed companies. The company also makes it a point to comply with all the applicable legal provisions in letter and spirit.

The following is the report on the practices of the company on major aspects of corporate governance:

2. BOARD OF DIRECTORS AND ITS COMPOSITION

At present the Board is functioning with three non-independent and three independent directors. Physical Attendance of each Director since April 2018 at the Board Meetings and the last Annual General Meeting.

Name of the Director	Category	No. of Board Meetings Attended / Percentage	No. of outside Directorship held	Attendance at the last AGM	No of Equity Shares held	No of Chairmanship & Membership in other Committees of the Board	
						Chair man	Me mb er
1.Mr.H. Noor Mohamed (Upto 15.11.2018)	Chairman & Managing Director-Executive- Non Independent-Till 15th November, 2018.	2/3 (66.66%)	-	Yes	5731683 (35.14%)	Nil	1
2.Mr.N. Mohamed Faizal.	Whole-Time Director-Executive-Non Independent-Till 25.11.2018 & Managing Director from 26.11.2018	5/5 (100%)	-	Yes	6674528 (40.93%)	Nil	1

3.Mr.N.Mohamed Iqbal	Whole-Time Director-Executive-Non Independent-from 26.11.2018	1/1 (100%)	-	Not Applicable	1245381 (7.63%)	Nil	-
4.Mrs. S.Jarina	Woman Director- Non Executive – Non Independent	5/5 (100%)	-	Yes	793291	Nil	Nil
5.Mr. Abdul Latif Ameer Ali	Director-Non Executive - Independent	5/5 (100%)	-	Yes	1300	2	2
6.Mr.Ramanathan Lakshmanan	Director-Non Executive - Independent	5/5 (100%)	-	Yes	Nil	1	4
7.Dr.S. Amuthakumar	Director Non-Executive Independent	5/5 (100%)	-	Yes	Nil	Nil	5

ANone of the directors is a member of more than ten board level committees or a Chairman of more than five such committees.

Mr.N.Mohamed Faizal, Managing Director is the son of Mr.H. Noor Mohamed, the then Managing Director & Mrs.S. Jarina, Woman Director and brother of Mr.N. Mohamed Iqbal, Whole-Time Director.

Mrs.S.Jarina, Woman Director is the wife of Mr.H. Noor Mohamed, the then Managing Director, mother of Mr.N.Mohamed Faizal, Managing Director and Mr.N. Mohamed Iqbal, Whole-Time Director.

Mr.N.Mohamed Iqbal, Whole-Time Director is the son of Mr.H. Noor Mohamed, the then Managing Director & Mrs.S. Jarina, Woman Director and brother of Mr.N. Mohamed Faizal, Managing Director.

The Independent Directors are not related to each other or related to the other Directors.

Details of familiarization programme is available in the Company's website:www.oclwed.com

3. BOARD MEETINGS:

The total number of Board Meetings held from 1st April, 2018 to 31st March, 2019 was 5 on the following dates:

S.No	Date of Board Meeting	Board Strength	No. of directors Present
1	29-05-2018	6	6
2	13-08-2018	6	6
3	14-11-2018	6	5
4	26-11-2018	5	5
5	14-02-2019	6	6

4. MEETINGS OF INDEPENDENT DIRECTORS:

Pursuant to the provisions of Companies Act, 2013 read with Rules made there under and the SEBI(LODR) Regulations, 2015, the Company's Independent Directors meet at least once a year without the presence of Executive Directors or managerial personnel. The committee met on 14th February, 2019.

Such meetings are conducted to enable Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views to the Chairman of the Board. The Chairman takes appropriate steps to present their views to the Board Members.

5. AUDIT COMMITTEE:

Terms of reference and Composition of the Members and Chairman:

The Audit Committee consists of Mr. N.A.Ameer Ali-Chairman, Mr. Ramanathan Lakshmanan and Dr. S. Amuthakumar, independent directors, Mr. H. Noor Mohamed, the then Managing Director till 15th November, 2018 & Mr. N. Mohamed Faizal, Whole-Time Director (from 25th May, 2019) as members. The audit committee met 5 times during the year on 28th May 2018; 11th August 2018; 13th November 2018, 24th November, 2018 & 13th February, 2019. All the eligible members were present at the above meetings except Mr. H. Noor Mohamed, Managing Director who was not present on 13th November, 2018 due to hospitalisation.

Mr. K. Rafee Ahammed, Company Secretary is the Secretary of the Committee.

The primary objective of the audit committee is to monitor and provide an effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The audit committee oversees the work carried out in the financial reporting process by the management, the internal auditors and the independent auditors and notes the process and safeguards employed by each of them. The audit committee has the ultimate authority responsibility to select, evaluate and, where appropriate, replace the independent auditors in accordance with the law. All possible measures must be taken by the audit committee to ensure the objectivity and independence of the independent auditors.

All recommendations made by the audit committee during the year were accepted by the Board.

6. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The company has a Stakeholders Relationship Committee that which meets according to the necessity. The Stakeholders Relationship Committee consists of Ramanathan Lakshmanan (Chairman of the committee), Mr. N.A. Ameer Ali and Dr. S.Amuthakumar, directors (all independent) as members to look into all the communications received from the shareholders, and complaints received from stock exchanges.

The shares received are usually transferred within a period of 10 to 15 days from the date of receipt, subject to their validity.

Nomination Facility: Investors are eligible to file their nomination against shares held under physical mode.

The facility of nomination is not available to non-individuals shareholders such as societies, trust, bodies corporate, Karta of Hindu Undivided Families and holders of Power of Attorney.
Investors are advised to avail this facility, especially investors holding securities in single name, to avoid the process of transmission by law. Investors holding shares held in electronic form, the nomination has to be conveyed to your Depository Participants directly, as per the format prescribed by them. The Committee met on 17th May, 2018, 7th December, 2018 and 31st December, 2018.

7. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee consists of Capt. N.A.Ameer Ali (Chairman of the committee), Mr. Ramanathan Lakshmanan and Dr. S.Amuthakumar, directors(all independent) as Members to fix salary allowances and other perks to senior level personnel as and when appointed by the Company. The Committee met on 28th May, 2018, 13th August, 2018 and 26th November, 2018.

CEO/CFO CERTIFICATION by Mr. N. Mohamed Faizal, Managing Director & Chief Executive Officer and Mr. R. Dhanasekaran, Chief Financial Officer as required by SEBI (LODR) Regulations 2015 was placed before the Board at its meeting held on 12th July, 2019.

REMUNERATION PAID TO DIRECTORS & KEY MANAGERIAL PERSONNEL:
The Nomination & Remuneration Committee recommends the remuneration paid to Directors & KMP'S which is approved by the Board of Directors & where necessary further approved by the shareholders through Ordinary or Special Resolution as applicable.

Where, in any financial year during the currency of the tenure of the appointee the company has no profits or its profits are inadequate the company will pay the remuneration as determined by the Nomination & Remuneration Committee subject to the ceilings prescribed under Schedule V of the Companies Act, 2013.

Name	Designation	Amount (in ₹) Per Annum
Mr.H.Noor Mohamed	Managing Director(Till 15th November, 2018)	350,000
Mr.N. Mohamed Faizal	Whole Time Director(Till 25th November, 2018 & Managing Director from 26th November, 2018)	600,000
Mr.N. Mohamed Iqbal	Whole Time Director from 26th November, 2018)	112,500
Mrs.S. Jarina	Director	---
Mr.K.Rafee Ahammed	Company Secretary	348,000
Mr.Ramachandran Dhanasekaran	Chief Financial Officer	360,000
Mrs. S. Jarina	Woman Director	------

Non Executive and Independent Directors' Remuneration:
No Remuneration was paid to Non-Executive and Independent Directors.
Sitting Fee and Conveyance paid to Non-Executive Independent Directors are given below.
At present the Directors waived their Sitting Fee.

(Amount in ₹ per annum)

Name	Sitting Fee	Conveyance	Total
Mr. Abdul Latif.Ameer Ali	5,000	23,000	28,000
Mr. Ramananthan Lakshmanan	5,000	23,000	28,000
Dr.S. Amuthakumar	5,000	20,000	25,000

8. ANNUAL & GENERAL BODY MEETINGS:

Year & Meeting	Date	Time	Venue
2015-16 A.G.M	08-09-2016 Thursday	2.00 P.M	Narada Gana Sabha Trust, Mini Hall 314, T.T.K.Road, Chennai-600018
2016-17 A.G.M	21-09-2017 Thursday	2.00 P.M	"Sri Thyaga Brahma Gana Sabha Mini Hall", Vani Mahal, 103. G.N.Chetty Road, T.Nagar. Chennai-600017
2017-18 A.G.M	27-09-2018 Thursday	11.00 A.M	M.T.K. THIRUMANA MANDABAM, No.1, Aadhipureeswarar Kovil Street, Pallikaranai, Chennai–600100

Date of AGM/ EGM	Whether any Special Resolution Passed	Particulars
08-09-2016(AGM)	No.	-
21-09-2017 (AGM)	No.	-
27-09-2018(AGM)	Yes	1.Special Resolution was passed for the re-appointment of Mr. N. Mohamed Faizal (DIN:00269448) as, Whole time Director (3 years from 01-12-2018). 2.Special Resolution was passed for the re - appointment of Mr. Abdul Latif Ameer Ali (DIN:02111528) as Non-Executive Independent Director 3.Special Resolution was passed for the re-appointment of Mr. Ramanathan Lakshmanan (DIN:00269439) as Non-Executive Independent Director 4.Special Resolution was passed for the re-appointment of Mr.Shanmugasundaram Amuthakumar (DIN:03139309) as Non-Executive Independent Director

No Special Resolution was passed through Postal Ballot during last year. No Special Resolution requiring voting by Postal Ballot is included in the Notice convening the ensuing 27th Annual General Meeting 2019.

9. DISCLOSURES:

1. There were no materially significant related party transactions that had potential conflict with the interests of the Company at large. Transactions in the ordinary course of business with the related parties are disclosed in the Notes to Financial Statements.
2. There have been no instances of non-compliance by the Company on any matters related to the capital markets nor have any penalties/strictures been imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on such matters.
3. The Company has laid down procedures to inform the Board Members about the risk assessment and its mitigation, which is periodically reviewed to ensure that risk control, is exercised by the Management effectively.
4. A Management Discussion and Analysis Report has been presented as part of the Directors' Report.
5. The Company has complied with all the mandatory requirements stipulated under SEBI (LODR) Regulations, 2015.
6. Training of Board Members: Training to the Directors is being provided by the Company.
7. Mechanism for evaluating non-Executive Board Members: The Company has contemplated methods for evaluation of the performance of Non-Executive Directors.
8. Whistele-Blower Policy: Whistle Blower Policy has been laid down. The Company has recognized the importance of information and so access is available for any employee at any level to report to the management about the unethical bahaviour, if any or suspected fraud by staff/officers/suppliers/customers or any other point of concern.
9. The Company has no subsidiary.

MEANS OF COMMUNICATION

Half–Yearly report sent to the each household of shareholder	-	No
Quarterly Results	-	No. The results of the Company are Published in the newspapers.
Any website where displayed	-	www.oclwed.com
Whether it is also displayed in Official news papers	-	No
The presentation made to institutional Investors or to analysts	-	No
News paper in which results are normally published	-	Business Standard (English) and Maalai Sudar (Tamil)

11. SHAREHOLDERS' INFORMATION

i. Date of Book Closure:

From 20th August, 2019 (Tuesday) to 30th August, 2019 (Friday) (both days inclusive)

ii. Date & Venue of Meeting:

M.T.K. THIRUMANA MANDABAM, No.1, Aadhipureeswarar kovil Street, Pallikaranai, Chennai–6001, at 9.00 A.M. on Friday, 30th August, 2019.

iii Dividend Payment

NIL (Previous Year: Nil)

Unclaimed Dividends: Pursuant to Section 124 of the Companies Act, 2013 and other applicable provisions and rules there under, dividends that are unpaid/unclaimed for a period of 7 years from the date they became due for payment are required to be transferred by the Company to the Investor Education and Protection Fund (IEPF). Given below are the dates of declaration of dividend and corresponding dates when unpaid/unclaimed dividends are due for transfer to IEPF:

Year	Type of Dividend	Dividend per share(Rs.)	Date of Declaration	Due date for transfer to IEPF
2013	Final Dividend on Equity Shares	0.60	24.09.2013	23.10.2020
2014	Final Dividend on Equity Shares	0.70	11.09.2014	18.10.2021 .
2015	Final Dividend on Equity Shares	0.50	15.09.2015	21.10.2022

Members who have so far not encashed their dividend warrants are requested to write the Company / Registrar to claim the same, to avoid transfer to IEPF. Members are advised that no claims shall lie against the said Fund or the Company for the amounts of dividend so transferred to the said Fund.

COMPLIANCE OFFICER; NODAL OFFICER UNDER IEPF RULES, 2016:

Mr. K. Rafee Ahammed, Company Secretary

Telephone	: 044 - 2538 0652 / 4292 1000
Fax	: 044 - 2539 0300
E-mail	: office@oclwed.com

iv. Financial Calendars:

Financial Reporting for Quarter ending June 30, 2019 – second week of August, 2019;

Quarter ending September 30, 2019 - Second week of November, 2019;

Quarter ending December 31, 2019 - Second week of February, 2020,

Year ending March 31, 2020 –Last week of May, 2020

Annual General Meeting for the year ended March 31, 2020– before end of September 2020.

v. Listing/Stock Code of equity shares:

Bombay Stock Exchange Ltd. (BSE)-Stock Code 534190.

Listing fee has been paid to the aforesaid exchange for the year 2018-19.

vi. Registrar and Share Transfer Systems:

In due compliance with SEBI norms, the Company has entrusted the share transfer work both physical as well as electronic transfers to the transfer agents mentioned below:

M/S. CAMEO CORPORATE SERVICES LIMITED

Subramaniam Building, No.1, Club House Road,

Chennai 600 002

Phone No.044-28460390 – 394; Fax: 044-28460129

For all investor queries & grievances: Email: investor@cameoindia.com

For non-receipt of Annual Reports: Email: agm@cameoindia.com

Web:www.cameoindia.com

vii. Secretarial Department

OLYMPIC CARDS LIMITED

195, N.S.C. Bose Road, Chennai – 600 001.
CIN: U65993TN1992PLC022521

Telephone	: 044 - 2538 0652 / 4292 1000
Fax	: 044 - 2539 0300
E-mail	: office@oclwed.com
Website	: www.oclwed.com

COMPLIANCE OFFICER; NODAL OFFICER UNDER IEPF RULES, 2016:

Mr. K.Rafee Ahammed, Company Secretary

Telephone	: 044 - 2538 0652 / 4292 1000
Fax	: 044 - 2539 0300
E-mail	: office@oclwed.com

12. RECONCILIATION OF SHARE CAPITAL AUDIT

DESCRIPTION	FREQUENCY	FOR QUARTER ENDED	FURNISHED ON
Reconciliation of Share Capital Audit to Stock exchanges on reconciliation of the total admitted capital with NDSL/CDSL & the total issued & listed capital.	Quarterly	31.03.2019	16.04.2019
		31.12.2018	14.01.2019
		30.09.2018	15.10.2018
		30.06.2018	20.07.2018

Details of Capital Changes since Incorporation

Year	Authorized Capital (₹)	Paid – Up Capital			
		Date	No. of Shares	Amount (₹)	Paid up Capital
1992	10,00,000	21.04.1992	20*	200	2,000
		10.07.1996	9,980*	9,99,000	10,00,000
1997	2,00,00,000	07.01.1997	1,00,000**	10,00,000	10,00,000
		11.09.1998	13,500	1,35,000	11,35,000
		29.10.1998	22,600	2,26,000	13,61,000
		06.11.1998	47,500	4,75,000	18,36,000

		16.11.1998	25,600	2,56,000	20,92,000
		11.12.1998	63,100	6,31,000	27,23,000
1999		02.01.1999	11,000	1,10,000	28,33,000
		22.03.1999	33,500	3,35,000	31,68,000
		22.06.1999	5,500	55,000	32,23,000
		13.12.1999	83,500	8,35,000	40,58,000
2000		16.03.2000	35,900	3,59,000	44,17,000
		23.03.2000	10,000	1,00,000	45,17,000
		14.04.2000	33,000	3,30,000	48,47,000
		25.07.2000	6,15,300	61,53,000	110,00,000
		04.08.2000	3,000	30,000	110,30,000
		19.10.2000	18,100	1,81,000	112,11,000
		31.10.2000	2,20,000	22,00,000	134,11,000
2001		30.04.2001	1,63,000	16,30,000	150,41,000
		31.08.2001	45,500	4,55,000	154,96,000
2002		01.03.2002	31,000	3,10,000	158,06,000
		30.06.2002	12,000	1,20,000	159,26,000
		16.09.2002	12,500	1,25,000	160,51,000
2003		16.06.2003 (Buy Back)	(5,37,124)	(53,71,240)	106,79,760
2007	6,00,00,000	05.02.2007	1,12,500	11,25,000	118,04,760
		19.02.2007	1,15,000	11,50,000	129,54,760
2008	7,00,00,000	25.01.2008	12,95,476	1,29,54,760	259,09,520
		29.03.2008	4,61,000	46,10,000	305,19,520
		31.03.2008	29,48,048	2,94,80,480	600,00,000
		06.01.2009	3,25,000	32,50,000	632,50,000
		18.12.2009	20,000	2,00,000	634,50,000
2010	17,00,00,000	01.06.2010	2,000	20,000	634,70,000
		30.06.2010	6,000	60,000	635,30,000
		30.07.2010	2,00,000	20,00,000	655,30,000
		28.08.2010	19,65,900	1,96,59,000	851,89,000
		22.03.2012	77,89,800	7,78,98,000	16,30,87,000

***The Face value of the Equity Shares were sub-divided from ₹ 100 each to ₹ 10 each w.e.f. 07.01.1997.**
**** Sub-division of Shares.**

1. Distribution of Shareholding as on 31.03.2019

Sl. No.	Category	No.of holders	No. of Shares	% of Holding
1.	Promoters	2	7467819	45.79
2.	Directors and Relatives	9	2443736	14.98
3.	Corporate Bodies	36	850960	5.22
4.	Resident Indians	2181	5538798	33.96
5.	Non-Resident Indians	10	7162	0.04
6.	Clearing Members	2	225	0.01
	GRAND TOTAL	2240	16308700	100.00

2. Range of Holding as on 31.03.2019

Shareholding/ Shares	Shareholders		Shareholdings	
	Number	% of Total	Shares	% of Total
1 – 100	1421	63.4375	15663	0.0960
101- 500	273	12.1875	78795	0.4831
501 - 1000	108	4.8214	92559	0.5675
1001- 2000	110	4.9107	171766	1.0532
2001 - 3000	44	1.9642	118922	0.7291
3001 – 4000	41	1.8303	136826	0.8389
4001 - 5000	40	1.7857	191062	1.1715
5001 -10000	79	3.5267	567522	3.4798
10001- and above	124	5.5357	14935585	91.5804
Total	2240	100.0000	16308700	100.0000

Dematerialization of Shares

Shares comprising 98.18% of the Paid up Capital have been dematerialized as on 31.03.2019.

Listing of Securities (Equity Shares): The share of the company is listed at the BSE Ltd. The Stock Code – 534190.

V Market Price Data and Share Price performance:

Month	Olympic Cards Limited			BSE INDEX	
	High ₹	*Low ₹*	*Volume(shares)*	*High*	*Low*
Apr-18	8.85	5.60	82,339	35,213.30	32,976.56
May-18	6.99	6.00	13,238	35,993.53	34,302.89
Jun-18	6.90	5.50	1,464	35,877.41	34,784.68
Jul-18	6.99	5.41	5,615	37,644.59	35,106.57
Aug-18	6.38	4.80	3,462	38,989.65	37,128.99
Sep-18	6.30	5.40	893	38,934.35	35,985.63
Oct-18	5.50	4.97	2,856	36,616.64	33,291.58
Nov-18	5.30	4.75	1,337	36,389.22	34,303.38
Dec-18	5.46	4.90	5,860	36,554.99	34,426.29
Jan-19	5.46	5.46	3	36,701.03	35,375.51
Feb-19	5.46	5.19	301	37,172.18	35,287.16
Mar-19	5.41	4.51	1,57,080	38,748.54	35,926.94

3. Outstanding GDRs / ADRs / Warrants/ etc.

There are no convertible instruments outstanding, which could increase the paid up equity capital of the Company.

REGISTERED OFFICE:

No.195, N.S.C. Bose Road,, Chennai-600001;
Phone No. 044-42921000; 25380652;
Fax No.044-25390300
E. Mail:office@oclwed.com
Website: www.oclwed.com

Address for Correspondence:

Investors may contact the Registrars and Share Transfer Agent for matters relating to Shares, Dividends, Annual Reports and related issues at the following address viz., M/S. CAMEO CORPORATE SERVICES LIMITED, Subramaniam Building, No.1, Club House Road, Chennai 600 002; Phone No.28460390–394 & 28460718; Fax: 28460129. E-mail addresses are given below:

For all investor queries & grievances: investor@cameoindia.com
For non-receipt of Annual Reports: agm@cameoindia.com

For other general matters or in case of any difficulties/grievances, investors may contact**:** Mr.K. Rafee Ahamed, Company Secretary and Compliance Officer, at the Registered Office of the Company at No.195, N.S.C. Bose Road,, Chennai-600001; Phone No. 044-42921000; 25380652; Fax No. 044-25390300; E-mail : office@oclwed.com

Shareholders holding shares in Electronic mode should address all their correspondence to their respective Depository Participant.

13. COMPLIANCE WITH DISCRETIONARY REQUIREMENTS:

1.The Board: There is no Non-Executive Chairperson in the Company.

2.Shareholders' rights: Will be followed in due course to send a half-yearly declaration of Financial Statements to each household of shareholders.

3.Modified Opinion(s) in the Audit Report: There have been audit qualifications on the financial statements of the Company. Reply by management is given in the Directors' Report.

4.Separate posts of Chairperson and Chief Executive Officer: Will be followed in due course.

5.Reporting of Internal Auditor directly to the Audit Committee: Being followed.

14. CEO AND CFO CERTIFICATION:

As required by SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, CEO and CFO Certification is provided in this Annual Report.

15. CODE OF CONDUCT:

In compliance with Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, the Company has framed and adopted a Code of Conduct and Ethics ("the Code"). The Code is applicable to the Members of the Board, the Executive Officers and all employees of the Company. The Code is available on our Website: www.oclwed.com.

All Members of the Board, the Executive Officers and Senior Financial Officers have affirmed compliance to the Code as on March 31, 2019.

A declaration to this effect, signed by the CEO and MD and the CFO, forms part of the CEO & CFO Certification.

MRC & ASSOCIATES
Chartered Accountants

No.8 (Old No.51), First Floor Gajapathy Street.
Shenoy Nagar, Chennai-600 030
Phone No.044-26643410/044-26642853
E-mail : gali.chiranjeevi@gmail.com

Auditors' Certificate on Corporate Governance

To
The Members of Olympic Cards Limited.

We have examined the compliance of conditions of Corporate Governance by M/s. Olympic Cards Limited for the year ended 31st March, 2019 as stipulated in the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as referred to in Regulation 15(2) of the Listing Regulations.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedure and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit no an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations, as applicable.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For MRC & ASSOCIATES
Chartered Accountants
Firm Registration No.004005S

G. CHIRANJEEVULU, FCA
Partner-Membership. No.215032

Place: Chennai
Date: 12th July, 2019

T, MURUGAN, B.Sc, ACA., ACS
Company Secretary in Practice

M22-E, Sri Subah Colony
Munusamy Road, K.K. Nagar,
Chennai-600 078.
Ph: 23661875, 9381035900
murugantmp@yahoo.co.in
murugan.thirumalpillai@gmail.com

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members
Olympic Cards Limited.
No.195, N.S.C. Bose Road,
Chennai 600 001.

I have examined the relevant registers, records, forms, returns and disclosures (received from the Directors of OLYMPIC CARDS LIMITED having CIN L65993TN992PLC022521and having registered office at No.195, N.S.C. Bose Road, Chennai 600 001 and (hereafter referred to as “the Company”), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3)read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sl. No	Name of Director	DIN	Date of Appointment
1	MR. N. MOHAMED FAIZAL	00269448	29-07-2004
2	MRS. SEVATHAJALEEL MARICAR JARINA	00269434	31-03-2015
3	MR. NOOR MOHAMED MOHAMED IQBAL	01259155	26-11-2018
4	MR. ABDUL LATIF AMEER ALI	02111528	11-08-2005
5	MR. RAMANATHAN LAKSHMANAN	00269439	24-08-2000
6	MR. SHANMUGASUNDARAM AMUTHAKUMAR	03139309	23-07-2010

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sd/-

Chennai
Date: 12th July, 2019

T. Murugan
Practicing Company Secretary
Membership no: A11923
C.P No. 4393

CEO and CFO certification

The Board of Directors,
Olympic Cards Limited,
Chennai.

Dear Members of the Board,

We, N. Mohamed Faizal, Chief Executive Officer and Managing Director and R. Dhanasekaran, Chief Financial Officer of Olympic Cards Limited, to the best of our knowledge and belief, certify that:

1. We have reviewed the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement of the Company and all the notes on accounts and the Board's report.

2. These statements do not contain any materially untrue statement or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

3. The financial statements and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as at, and for, the periods presented in this report, and are in compliance with the existing accounting standards and / or applicable laws and regulations.

4. There are no transactions entered into by the Company during the year that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics except as disclosed to the Company's auditors and the Company's audit committee of the Board of Directors.

5. We are responsible for establishing and maintaining disclosure controls and procedures and internal controls over financial reporting for the Company and we have:

   a. Designed such disclosure controls and procedures or caused such disclosure controls and procedures to be designed under our supervision to ensure that material information relating to the Company is made known to us by others within those entities, particularly during the period in which this report is being prepared.

   b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with Generally Accepted Accounting Principles (GAAP) in India.

   c. Evaluated the effectiveness of the Company's disclosure, controls and procedures.

d. Disclosed in this report, changes, if any, in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal year that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

6. We have disclosed, based on our most recent evaluation of the Company's internal control over financial reporting, wherever applicable, to the Company's auditors and the audit committee of the Company's Board (and persons performing the equivalent functions):

   a. Any deficiencies in the design or operation of internal controls, that could adversely affect the Company's ability to record, process, summarize and report financial data, and have confirmed that there have been no material weaknesses in internal controls over financial reporting including any corrective actions with regard to deficiencies.

   b. Any significant changes in internal controls during the year covered by this report.

   c. All Significant changes in accounting policies during the year, if any, and the same have been disclosed in the notes to the financial statements.

   d. Any instances of significant fraud of which we are aware, that involve the Management or other employees who have a significant role in the Company's internal control system.

7. We affirm that we have not denied any personnel access to the audit committee of the Company (in respect of matters involving alleged misconduct) and we have provided protection to whistleblowers from unfair termination and other unfair or prejudicial employment practices.

8. We further declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report.

Place:Chennai	N. Mohamed Faizal	R. Dhanasekharan
Date:12th July, 2019	Chief Executive Officer & Managing Director	Chief Financial Officer
	DIN: 00269448	PAN: AGRPD8712H

INDEPENDENT AUDITOR'S REPORT

To the Members of **M/s .OLYMPIC CARDS LIMITED, Chennai.**

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **M/s. OLYMPIC CARDS LIMITED** ("THE Company"), which comprise the Balance Sheet as at 31st March, 2019,the Statement of Profit and Loss (including Other Comprehensive Income),the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the state of affairs(financial position),profit or loss(financial performance including other comprehensive income),cash flows and changes in equity of the company in accordance with the accounting principles generally accepted in India,including the Indian Accounting Standards(Ind AS) prescribed under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for prevention and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from materialmisstatement, whetherdue to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, aswell as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs(financial position)of the Company as at 31 March,2019,and its profits(financial performance including other comprehensive income),its cash flows and the changes in equity for the year ended on that date.

Report on other Legal and Regulatory Requirements

As required by the Companies(Auditor's Report) Order,2016("the Order") issued by the Central Government of India in terms of sub-section(11) of section 143 of the Act, we give in "Annexure", a statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examinations of those books and proper returns adequate for the purposes for our audit have been received from the branches not visited by us;

(c) In our opinion, proper books of account as required by the law have been kept by the company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us;

(d) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this report are in agreement with the books of account and with the returns received from the branches not visited by us;

(e) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act;

(f) On the basis of the written representations received from the directors as on 31 March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019 from being appointed as a director in terms of Section 164(2) of the Act;

(g) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "Annexure-B";

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to explanations given to us:

- The Company did not have any pending litigations ;
- The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- There has been no delay in transferring amounts,required to be transferred,to the Investor Education and Protection Fund by the Company.

Place : Chennai

Date : 25th May, 2019

FOR **MRC& ASSOCIATES**

CHARTERED ACCOUNTANTS

G. CHIRANJEEVULU, FCA

PARTNER

M.NO.215032

F.R.NO.004005S

ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORTS

Annexure referred to in paragraph 1 under the heading "Report on other Legal and Regulatory Requirements" of our report of even date

i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) The fixed assets have been physically verified by the management during the year. There is a regular programme of verification,which,in our opinion,is reasonable,having regard to the size of the company and nature of its fixed assets. No material discrepancies were noticed on such verification.

(c) According to our examination of the books and records of the Company and the information and explanations given to us,the title deeds of immovable properties are held in the name of the Company.

ii The inventory has been physically verified by the management at reasonable intervals. The discrepancies noticed on verification between the physical stocks and book records were not material.

iii The Company has not granted any loans, secured or unsecured to companies,firms,Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Act. Accordingly,paragraph 3(iii) of the order is not applicable.

iv The Company has not entered into any transaction in respect of loans,investments,guarantees and security to which the provisions of Section 185 186 of the Act would apply.

v The company has not accepted any deposits from the public to which the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under would apply.

vi We have broadly reviewed the books of accounts maintained by the company pursuant to the rules made by the Central Government for the maintained of cost records under section 148 of the Companies Act, 2013 and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have however not made a detailed examination of the cost records with a view to determine whether they are accurate and complete.

vii (a)According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident funds, employees' state insurance, income tax, Goods and Service Tax,duty of customs, cess and any other statutory dues applicable to it, except the following Statuary taxes have not been paid by the company which are due as on the balance sheet date not paid till date.

viii Goods & Service Tax not paid from November 2018 and also not filed GST returns total GST amount payable as on 31.03.2019 was ₹ 9,932,571/- excluding interest on delay in payment of tax and penalty for non filing of GST returns.

ix Employees provident fund was not being remitted within the due date prescribed in the Employees provident fund actand the due amount payable as on 31.03.2019 was at ₹ 1,670,411/- excluding interest and penalty that will be levied by the consent authorities.

x Employees State Insurance (ESI) was not being remitted within the due date prescribed in the Employees State Insurance Act and the due amount payable as on 31.03.2019 was at ₹ 599,469/- excluding interest and penalty that will be levied by the consent authorities

xi According to the records of the company, there are no dues of income tax, Goods and Service tax, duty of customs, duty of excise, value added tax which have not been Deposited with the appropriate authorities on account of any dispute,

xii The company has not defaulted in the repayment of loans or borrowings to banks. The Company has neither taken any loans or borrowings from financial institutions or government nor issued any debentures during the year.

xiii a. According to the information and explanations given to us and based on the records of the company examined by us, no monies were raised by way of initial public offer or further public offer (Including debit instruments)

b. In our opinion and according to information given to us, the term loans have been applied by the company due the year the purpose for which they were obtained.

xiv During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practises in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, by its officers or employees, noticed or reported during the year, not have we been informed of such case by the Management.

xv According to our examination of the books and records of the Company and the information and explanations given to us, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule v to the Act.

xvi According to the information and explanations given to us, the Company is not a Nidhi company.

xvii According to our examination of the books and records of the Company and the information and explanations given to us, transactions with the related parties are in compliance with Section 177 and 188 of the Act and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

xviii The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

xix According to our examination of the books and records of the Company and the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with them.

xx The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place : Chennai

Date : 25th May, 2019

FOR **MRC& ASSOCIATES**

CHARTERED ACCOUNTANTS

G. CHIRANJEEVULU, FCA

PARTNER

M.NO.215032

F.R.NO.004005S

ANNEXURE-B TO THE INDEPENDENT AUDITORS' REPORT

Annexure referred to in paragraph 2(f) under the heading "Report on other Legal and Regulatory Requirements" of our report of even date

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

We have audited the internal financial reporting of the Company as of 31 March, 2019 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("the ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, both issued by ICAI and deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the ,maintenance of records that, in reasonable detail, accuracy and fairly reflect the transactions are recorded as necessary to permit preparation of Ind AS financial expenditures of the company are being made only in accordance with authorisations regarding prevention of timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluations of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, on the achievement of the objectives of the control criteria, the Company has, in all material respects, an adequate internal financial controls system over financial reporting were operating effectively as at 31 March, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

Place : Chennai
Date : 25th May, 2019

FOR **MRC& ASSOCIATES**
CHARTERED ACCOUNTANTS

G. CHIRANJEEVULU, FCA
PARTNER
M.NO.215032
F.R.NO.004005S

OLYMPIC CARDS LIMITED

CIN : L65993TN1992PLC022521

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

Balance Sheet as at 31st March, 2019

	Particulars	Note No	As at 31st March, 2019	As at 31st March, 2018
I	**ASSETS**		₹	₹
	NON - CURRENT ASSETS			
	(a) Property, Plant and Equipment	2	423,226,614	465,686,472
	(b) Intangible Assets	2	2,426,944	2,267,251
	(c) Investments	3	5,000	5,000
	(d) Loans and Advances	4	9,918,501	13,855,181
II	**CURRENT ASSETS**			
	(a) Inventories	5	439,965,923	477,317,808
	(b) Financial Assets			
	(i) Trade Receivables	6	15,720,363	6,822,175
	(ii) Cash and Cash Equivalents	7	3,351,105	11,183,536
	(iii) Others - Short term Loans and Advances	8	1,883,401	1,750,005
	(c) Other Current Assets	9	3,820,835	5,181,661
	Total Assets		900,318,686	984,069,089
	EQUITY AND LIABILITIES			
	(a) Equity Share Capital	10	163,087,000	163,087,000
	(b) Other Equity	11	112,109,118	150,273,383
I	**Non-Current Liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	12	252,427,366	304,431,782
	(b) Deferred Tax Liabilities (Net)	13	37,033,882	36,897,938
	(c) Other Non-Current Liabilities	14	11,250,000	12,350,000
II	**Current Liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	15	78,737,537	88,170,308
	(ii) Trade Payables	16	125,811,837	133,721,060
	(b) Other Current Liabilities	17	102,025,646	79,536,367
	(c) Provisions	18	17,836,300	15,601,250
	Total Equity and Liabilities		900,318,686	984,069,089

Significant Accounting Policies and Notes on accounts 1 to 37

For and on behalf of the Board of Directors

As per our report of even date attached

For **MRC AND ASSOCIATES**
Chartered Accountants
FRN. 004005S

N. Mohamed Faizal
Managing Director
DIN : 00269448

N. Mohamed Iqbal
Whole Time Director
DIN : 01259155

G. Chiranjeevulu
Partner
M.No.215032

R. Dhanasekaran
Chief Financial Officer
PAN : AGRPD8712H

K. Rafee Ahammed
Company Secretary
M.No.3637

Place:Chennai
Date:25.05.2019

Place: Chennai
Date:25.05.2019

OLYMPIC CARDS LIMITED

CIN : L65993TN1992PLC022521

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

Profit & Loss Statement for the year ended 31st March, 2019

	Particulars	Note No	31st March 2019	31st March 2018
			₹	₹
I	Revenue from Operations	19	386,635,550	459,808,502
II	Other Income	20	7,153,929	12,700,871
III	**Total Income (I + II)**		393,789,479	472,509,373
IV	**EXPENSES**			
	Cost of Material Consumed	21	167,714,883	195,652,143
	Purchases of Stock In Trade	22	68,362,577	116,724,299
	Changes in Inventories of Finished Goods	23	37,351,885	19,487,618
	Employee Benefits Expenses	24	35,436,854	40,821,421
	Finance Costs	25	52,756,160	59,405,821
	Depreciation and amortization expense	2	32,237,161	31,776,003
	Other Expenses	26	37,958,280	37,895,969
	Total Expenses (IV)		431,817,800	501,763,273
V	Profit /(Loss) before tax and Exceptional Items		(38,028,321)	(29,253,900)
VI	Exceptional Items		-	-
VII	Profit/(Loss) before tax (V - VI)		(38,028,321)	(29,253,900)
VIII	Tax Expenses:			
	Current Tax		-	-
	Tax for earlier years		-	-
	Deferred Tax		135,944	(14,078,253)
IX	Profit/(Loss) for the year from continuing operations		(38,164,265)	(15,175,647)
X	Other Comprehensive Income			
	(i) Items that will not be reclassified to profit or Loss			
	(a) Remeasurement of net defined benefit Liability / Asset		-	-
XI	Total Comprehensive Income for the Period (IX + X) (Comprising Profit (Loss) and other Compreshensive Income for the Period)		(38,164,265)	(15,175,647)
XII	Earings Per Equity Share (for Continuing Operation)	27		
	Basic		(2.34)	(0.93)
	Diluted		(2.34)	(0.93)

Significant Accounting Policies and Notes on accounts 1 to 37

For and on behalf of the Board of Directors

As per our report of even date attached

For **MRC AND ASSOCIATES**
Chartered Accountants
FRN. 004005S

N. Mohamed Faizal
Managing Director
DIN : 00269448

N. Mohamed Iqbal
Whole Time Director
DIN : 01259155

G. Chiranjeevulu
Partner
M.No.215032

R. Dhanasekaran
Chief Financial Officer
PAN : AGRPD8712H

K. Rafee Ahammed
Company Secretary
M.No.3637

Place:Chennai
Date:25.05.2019

Place: Chennai
Date:25.05.2019

OLYMPIC CARDS LIMITED

CIN : L65993TN1992PLC022521

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

CASH FLOW STATEMENT FOR THE YEAR 2018-19

Particulars	2018-19 ₹	2017-18 ₹
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) from Continuing Operations	(38,028,321)	(29,253,900)
Adjustments for :		
Depreciation	32,237,161	31,776,003
Interest charged to Statement of Profit & Loss	52,756,160	59,405,821
Interest income	(111,275)	(198,194)
Loss on Sale of Fixed Assets	6,580,128	37,923
Profit on Sale of Fixed Assets	(181,518)	-
Difference in Foreign Exchange	163,252	(20,671)
Operating profit before Working Capital changes	53,415,587	61,746,982
Changes in Working Capital		
(Increase) or Decrease in Inventories	37,351,885	19,487,618
(Increase) or Decrease in Trade and other Receivables	(3,897,331)	4,518,116
Increase or (Decrease) in Trade Payables	16,815,106	43,241,541
Net Cash Flow from Operating Activities Total(A)	103,685,247	128,994,256
B. CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from Sale of Property, Plant and Equipment	9,384,070	8,732
Purchase of Property, Plant and Equipment	(5,719,677)	(15,821,115)
Interest income	111,275	198,194
Net Cash Flow Used in Investing Activities Total (B)	3,775,668	(15,614,189)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds / (Repayment) of Short term Borrowings	(9,432,771)	10,346,555
Proceeds / (Repayment) of Borrowings		
Proceeds / (Repayment) of Borrowings	(52,004,416)	(59,415,354)
Net Proceeds/(Repayment) From Other Long term Liabilities	(1,100,000)	950,000
Interest Paid	(52,756,160)	(59,405,821)
Net Cash flow Used in Financing Activities **Total (C)**	(115,293,347)	(107,524,619)
Net Increase in Cash & Cash Equivalents (A + B + C)	(7,832,431)	5,855,448
Add: Cash and Cash Equivalents as at the beginning of the year	11,183,536	5,328,088
Cash and Cash Equivalents at year End	3,351,105	11,183,536

Cash & Bank balances comprises of :		
Cash in hand	1,990,915	9,179,660
Bank Balance	-66,821	379,650
Fixed deposit	1,427,011	1,624,226
	3,351,105	11,183,536

For and on behalf of the Board of Directors

As per our report of even date attached

For **MRC AND ASSOCIATES**
Chartered Accountants
FRN. 004005S

N. Mohamed Faizal
Managing Director
DIN : 00269448

N. Mohamed Iqbal
Whole Time Director
DIN : 01259155

G. Chiranjeevulu
Partner
M.No.215032

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Chief Financial Officer
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K. Rafee Ahammed
Company Secretary
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Date:25.05.2019

OLYMPIC CARDS LIMITED

CIN: U65993TN1992PLC022521
No.195, N.S.C. Bose Road, Chennai - 600 001

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

NOTE – 1 SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Preparation of Financial Statements

Theses financial statements are prepared in accordance with Indian Accounting Standards ("Ind AS"). The Ind AS are prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting Policies have been consistently applied except where a newly- issued accounting standard is initially adopted or a revision to existing accounting standard requires a change in the accounting policy hitherto in use.

The preparation of financial Statements in conformity with Ind AS requires the Management to make estimates, Judgements and Assumptions. The application of accounting policies that require critical accounting estimates involving complex and subjective judgements and the use of assumptions in the financial statements have been disclosed in Note No. 1.1.

The financial statements are authorized for issue by the Company's Board of Directors on 25th May 2019.

1.1 Accounting Estimates

A. **Revenue Recognition**

Revenue is recognized to the extent of probable economic benefits that will flow to the company and the revenue can be reliably measured.

a. Sales Income Income from sale is booked based on agreements / arrangements with the concerned parties or as and when revenue can be reliably measured.

b. Interest Income Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

B. **Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost net of accumulated depreciation and accumulated impairment losses, if any.

Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are normally charged to the statements of profit and loss in the period in which the costs are incurred. Major inspection and overhaul expenditure is capitalized if the recognition criteria are met.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income in statement of profit and loss.

Capital Work - in- Progress

Assets in the course of construction are capitalized in capital work in progress account. At the point when an asset is capable of operating in the manner intended by management, the cost of construction is transferred to the appropriate category of property, plant and equipment.

Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of cost of such assets. All other borrowing costs are charged to revenue, during the period in which they are incurred.

Depreciation

Assets in the course of development or construction and freehold land are not depreciated. Other property, plant and equipment are stated at cost less accumulated depreciation and any provision for impairment. Depreciation commences when the assets are ready for their intended use.

Depreciation on Property, Plant and Equipment is provided for on straight-line-basis, at the higher of the rates as specified in Schedule II to the Act or the rates derived based on the economic useful life of the asset as technically ascertained by the management at the end of the each financial year.

C. Inventories

Inventories are valued at lower of cost or net realizable value. Net Realizable Value represents the estimated selling price in the ordinary course of business less estimated costs of completion and estimated costs necessary to make the sale. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition.

D. Provisions & Contingent Liabilities

Provisions are recognized when the company has a present obligation as a result of part event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation. Contingent liabilities are not recognized but are disclosed at their estimate value in the notes to the Accounts. Contingent Assets are neither recognized nor disclosed in the Accounts.

E. Earnings per Share

The Company presents basic and diluted earnings per share (“EPS”) data for its equity shares. Basic EPS is calculated by dividing the profit and loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.

F. Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value for the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

G. Employee benefits – Defined Benefit Obligations

The cost of defined benefit plans are determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, expected rates of return on assets, future salary increases, mortality rates and future pension increases.

H. Trade Receivables

Trade Receivables represent the amounts outstanding on sale of goods which are considered as good by management.

Majority of the Company's transactions are earned in cash or cash equivalents. The trade receivablescomprise mainly of receivables from customers. The entity's exposure to credit risk in relation to tradereceivables is low.

I. Taxation

Provision for current tax is made in accordance with the Provisions of the Income Tax Act, 1961. Timing differences between accounting income and taxable income capable of being reversed in subsequent years are recognized as Deferred Tax.

J. Cash Flow Statement

Cash flows are reported using indirect method, whereby profit for the year is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information. The company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.

K. Investments

Investments that are realizable and intended to be held for not more than a year are classified as current investments. All other Investments are classified as Long term Investments carried at cost. However, Provision for diminution in value is made to recognize a decline other than temporary in the value of Investments.

PROPERTY, PLANT AND EQUIPMENT

Note No.2

		GROSS BLOCK AT COST				DEPRECIATION					NET BLOCK	
SL No.	PARTICULARS	AS AT 01.04.2018	ADDITION FOR THE YEAR	DELETION DURING THE YEAR	AS AT 31.03.2019	AS AT 01.04.2018	Exceptional items	FOR THE YEAR	DELETION OR TRANSFER	AS AT 31.03.2019	AS AT 31.03.2019	AS AT 01.04.2018
		₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
	Tangible Assets:											
1	Land	43,099,719	-	5,184,000	37,915,719	-	-	-	-	-	37,915,719	43,099,719
2	Building	252,271,873	-	10,858,616	241,413,257	36,025,171	-	8,071,406	889,035	43,207,543	198,205,715	216,246,702
3	Office Equipments	895,549	128,975	-	1,024,524	841,866	-	36,736	-	878,603	145,921	53,682
4	Furniture & Fittings	24,121,478	2,206,398	67,000	26,260,877	11,129,313	-	2,324,376	42,058	13,411,631	12,849,245	12,992,165
5	Electrical Fittings	953,329	-	-	953,329	740,162	-	42,362	-	782,524	170,805	213,167
6	Electrical Installation	607,345	-	-	607,345	136,389	-	61,079	-	197,469	409,876	470,956
7	Plant and Machinery	271,504,363	1,882,672	819,567	272,567,468	105,805,422	-	18,000,162	326,250	123,479,334	149,088,134	165,698,941
8	Solar Power Energy	27,988,100	-	-	27,988,100	4,579,981	-	1,672,009	-	6,251,990	21,736,111	23,408,119
9	Non-Commercial Vehicle	4,582,573	-	1,269,545	3,313,028	1,859,862	-	464,470	1,158,710	1,165,622	2,147,406	2,722,711
10	Computer and Accessories	11,999,989	211,116	-	12,211,105	11,219,682	-	433,739	-	11,653,421	557,684	780,307
	Intangible Assets											
11	Computer Software	5,671,404	1,290,516	-	6,961,920	3,736,075	-	1,000,111	-	4,736,186	2,225,734	1,935,329
12	Server	770,782	-	-	770,782	438,860	-	130,712	-	569,572	201,210	331,922
	Total	**644,466,504**	**5,719,677**	**18,198,728**	**631,987,453**	**176,512,785**	**-**	**32,237,161**	**2,416,053**	**206,333,893**	**425,653,558**	**467,953,723**
	Previous Year	**628,692,045**	**15,821,115**	**46,656**	**644,466,504**	**144,736,783**	**-**	**31,776,002**	**-**	**176,512,785**	**467,953,722**	**499,594,891**

2.1 *During the year under report the company has sold land and building situated at No. 8-A, Taramani, Velachery Road, Velachery, Chennai - 600 042 and loss on sale of Land and building of Rs. 61,53,581 accounted in the books of accounts. And it will not affect the going concern of the company.*

2.2 *The depreciation schedule redrafted as per Schedule II of the Companies Act, 2013 and previous year figures and current year figures regrouped whereever necessary in line with the Schedule II of the Companies Act, 2013*

M/s.**OLYMPIC CARDS LIMITED**

NOTES TO FINANCIAL STATEMENTS

3 INVESTMENTS

Capital Advances

Particulars	31st March 2019	31st March 2018
	₹	₹
Others - Non-Trade Investment - Unquoted		
Shares in Vysarpadi Co-operative Estate [1]	5,000	5,000
TOTAL	5,000	5,000

[1] Classification of Investments - See Note 1(K)of Significant Accounting Policies

4 LOANS AND ADVANCES

Unsecured, considered good

Particulars	31st March 2019	31st March 2018
	₹	₹
A. Security Deposits		
(I) Telephone Deposits		
Head Office	22,594	22,594
Retail Outlet (Coimbatore)	9,000	9,000
Retail Outlet (Thiruvanmiyur)	1,000	1,000
Retail Outlet (Anna Nagar)	500	500
Retail Outlet (Peravallur)	500	500
Retail Outlet (Velacherry)	500	500
(II) M E S Deposits Account		
M E S. Deposit - (H.O)	225,210	225,210
M.E.S. Deposit - Factory	261,298	261,298
M.E.S. Deposit - Retail Outlet- Kodambakkam	159,462	159,462
M.E.S. Deposit - No.25 K.C. Street	-	3,510
M.E.S. Deposit - No.9 C. T Street	5,900	5,900
M.E.S. Deposit - Retail Outlet - Coimbatore	31,120	31,120
M.E.S. Deposit - No. 52, M P Street	9,180	9,180
M.E.S. Deposit - No.23, Anderson Street	4,550	4,550
M.E.S. Deposit - Thiruvanmiyur	-	6,530
M.E.S. Deposit - No.54, C.T Street	95,740	95,740
M.E.S. Deposit - Kannigaiper	881,680	881,680
M.E.S. Deposit - Peravallur	-	28,440
M.E.S. Deposit - No.10 C. T Street	11,370	11,370
M E S. Deposit - No.195, NSC Bose Road (H.O)	41,320	39,520
M E S. Deposit - Velacherry	16,980	16,980
M E S. Deposit - Alwarpet	10,300	10,300
(III) Deposits to Others		
Micro Inks Ltd.	351,297	351,297
Kores India Ltd.	50,000	50,000
(Iv) Advance to Related Parties & Others		
Rental Advances	7,729,000	11,629,000
TOTAL	9,918,501	13,855,181

5 INVENTORIES

Particulars	31st March 2019	31st March 2018
	₹	₹
Raw Material	47,720,460	48,176,845
Work in Progress	17,300,002	18,388,474
Finished Goods	374,945,461	410,752,489
TOTAL	439,965,923	477,317,808

Method of Valuation of Inventories - See Note 1(C)of Significant Accounting Policies.

6 TRADE RECEIVABLES

Secured, Considered good

Particulars	31st March 2019	31st March 2018
	₹	₹
Trade Receivables	15,720,363	6,822,175
TOTAL	15,720,363	6,822,175

7 CASH AND CASH EQUIVALENTS

Particulars	31st March 2019	31st March 2018
	₹	₹
Cash on Hand	1,990,915	9,179,660
Balances with Banks		
I.C.I.C.I Bank Ltd - 602005116479	140,224	134,299
Lakshmi Vilas Bank - 2481	-	11,449
Yes Bank	-	25,000
City Union Bank Ltd. - 129592	(339,682)	76,266
HDFC Bank Ltd. - Un Paid Dividend 2013 A/c.	31,692	31,692
HDFC Bank Ltd. - Un Paid Dividend 2014 A/c.	51,729	51,729
HDFC Bank Ltd. - Un Paid Dividend 2015 A/c.	49,216	49,216
TOTAL (A)	1,924,094	9,559,310

Particulars	31st March 2019	31st March 2018
	₹	₹
In Fixed Deposit Accounts [1]		
Lakshmi Vilas Bank - Fixed Deposits	-	279,713
C.U.B Fixed Deposits - 1220204	736,661	54,038
Cub FD - 30012872	57,609	693,863
Axis Bank - 32775	13,724	12,789
HDFC Bank FD - 6427664	619,017	583,823
TOTAL (B)	1,427,011	1,624,226
TOTAL (A + B)	3,351,105	11,183,536

[1] *Represents deposits with Bank with original maturity of 3 months.*

8 SHORT TERM LOANS AND ADVANCES

(Unsecured, considered good)
other Loans & Advances

Particulars	31st March 2019	31st March 2018
	₹	₹
Other Deposits		
E.M.D Deposit	25,020	8,901
Gas & Cylinder	5,100	5,100
Other Advances		
T.D.S Receivable	505,172	919,353
T.D.S Received	1,348,109	816,651
TOTAL	1,883,401	1,750,005

9 OTHER CURRENT ASSETS

Particulars	31st March 2019	31st March 2018
	₹	₹
Customs Duty Receivable	944,000	794,000
Preliminary Interest	-	2,001,323
Fakrudheen Ahamed Sayeed	200,000	-
Income Tax Refund Due	145,680	145,680
Income Tax Dispute	2,226,187	2,226,187
Input Gst Advances (URD)	7,208	14,471
GST Advance - Pondicherry	292,760	-
The Madras Press Labour Union (Advance)	5,000	-
TOTAL	3,820,835	5,181,661

10 SHARE CAPITAL

Particulars	31st March 2019	31st March 2018
	₹	₹
SHARE CAPITAL		
Authorised Shares		
1,70,00,000 Equity Shares of Rs 10/- each	170,000,000	170,000,000
Issued Subscribed and Paid up capital		
1,63,08,700 Equity Shares of Rs 10/- each	163,087,000	163,087,000

10.1 Reconciliation of Shares outstanding at the beginning and end of the period

Particulars	31st March 2019		31st March 2018	
	No. of Shares	Amount ₹	No. of Shares	Amount ₹
At the beginning of the period	16,308,700	163,087,000	16,308,700	163,087,000
Issue during the period	-	-	-	-
At the end of the period	16,308,700	163,087,000	16,308,700	163,087,000

10.2 Terms/Rights attached to equity shares

The Company has only one class of equity shares having par value of Rs.10/ each. Each holder of the equity share is entitled to one vote per share. In the event of liquidation of the Company, the equity shareholders will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

10.3 Details of Shareholding more than 5% shares in the Company

Particulars	31st March 2019		31st March 2018	
	No. of Shares	% of Holding	No. of Shares	% of Holding
H.Noormohamed	-	-	5,731,683	35.14%
N. Mohamed Faizal	6,674,528	40.92%	942,845	5.78%
N. Mohamed Iqbal	1,245,381	7.64%	1,245,381	7.64%

10.4 A. Equity Share Capital:

	31st March 2019	31st March 2018
Equity Share capital as at the Beginning of the Year	163,087,000	163,087,000
Add: Share capital issued during the year	-	-
Equity share capital as at the end of the year	163,087,000	163,087,000

11 Other Equity:

Particulars	Reserves and Surplus			Total ₹
	Share Premium Reserve	Retained Earnings	General Reserve	
	(A)	(B)	(C)	(A+B+C)
Balance at 1 April 2017	164,116,000	(3,605,743)	4,938,772	165,449,029
Additions during the year				
Profit / (Loss) for the year 2017-18	-	(15,175,647)	-	(15,175,647)
Other comprehensive Income	-	-	-	-
Balances at 31 March 2018	164,116,000	(18,781,390)	4,938,772	150,273,383
Balances at 1 April 2018	164,116,000	(18,781,390)	4,938,772	150,273,383
Additions during the year				
Profit / (Loss) for the year 2018-19	-	(38,164,265)	-	(38,164,265)
Other comprehensive Income	-	-	-	-
Balances at 1 April 2019	164,116,000	(56,945,655)	4,938,772	112,109,118

12 LONG TERM BORROWINGS

Particulars	31st March 2019	31st March 2018
	₹	₹
Borrowings		
[1] Term Loan from HDFC Bank - I	112,966,612	126,611,988
Loan from Banks		
[2] ICICI Bank Ltd. 3096	53,665,657	66,582,390
HDFC Bank Ltd. - 7826	352,067	-
HDFC Bank Ltd. - 7398	27,450	-
HDFC Bank Ltd. - 3503	649,865	878,424
[2] ICICI Bank Ltd. 1023	17,496,820	18,850,121
Total (A)	72,191,859	86,310,935
Loan from Other Parties		
Fullerton India Credit Co. Ltd. [3]	52,634,224	65,725,668
The National Small Industries Corp. Ltd. [4]	4,842,797	4,716,997
Religare Finvest Ltd. [6]	39,386,381	43,156,491
Siemens Financial Services Pvt. Ltd. [5]	25,221,758	38,313,397
Bajaj Finance Ltd - 36424684 [7]	3,490,000	3,490,000
Total (B)	125,575,160	155,402,552
Gross Total (C) = (A) + (B)	197,767,019	241,713,487
Less : Current Maturities of Long Term Borrowings Transferred to other Current Liabilities	58,306,265	63,893,693
Total Loans from Banks and Others - II	139,460,754	177,819,794
TOTAL (I + II)	252,427,366	304,431,782

[1] This Loan is secured by a first charge over Land and Buildings of the Company. Refer Note No.:36 (1)
[2] This Loan is secured by a first charge over Land and Buildings of the Company. Refer Note No.: 36 (2)
[3] This Loan is secured by a first charge over Land and Buildings of the Company. Refer Note No.: 36 (3)
[4] The Rupee Loan from M/s National Small Industries Corporation Ltd for Purchase of Raw Materials are secured by paripassu first charge by way of Bank Guarantee
[5] The Rupee Loan from M/s Siemens Finance Servies Pvt. Ltd for expansion of business is secured by paripassu first charge by way of Hypothecation of Plant & Machinery.
[6] This Loan is secured by a first charge over Land and Buildings of the Company. Refer Note No.: 36(4)
[7] The Rupee Loan from M/s Bajaj Finance Limited for Expansion of Business are secured by paripassu first charge by way of Business Loan.

13 Deferred Tax Liabilities

Particulars	31st March 2019	31st March 2018
	₹	₹
Deferred Tax Liabilties (Beginning)	36,897,938	50,976,191
Add: Provision for the year	135,944	(14,078,253)
TOTAL	37,033,882	36,897,938

14 OTHER NON-CURRENT LIABILITIES:

Particulars	31st March 2019	31st March 2018
	₹	₹
Franchise Advance Received	11,250,000	12,350,000
TOTAL	11,250,000	12,350,000

15 SHORT TERM BORROWINGS:

Particulars	31st March 2019	31st March 2018
	₹	₹
(a) From Bank:		
HDFC Bank Ltd. - CC A/c. 33311 [1]	75,805,103	75,643,777
HDFC Bank Ltd. - Current A/c. 00085	1,340,784	3,096,175
(b) From Others:		
United Petro Finance [2]	-	98,049
Neogrowth Credit Pvt Ltd - 557 [3]	-	1,049,166
Neogrowth Credit Pvt Ltd - 156	-	1,805,357
Zen Lefin Private Limited	-	5,777,784
(c) From Related Parties:		
H. Noor Mohamed (Director)	-	700,000
N.Mohamed Faizal	1,591,650	-
TOTAL	78,737,537	88,170,308

[1] This Loan is secured by a first charge over Land and Buildings of the Company. Refer Note No.: 36 (1)
[2] The Rupee Loan from M/s United Petro Finance for expansion of Business by way of Business Loan
[3] The Rupee Loan from M/s Neogrowth Credit Pvt Ltd for expansion of Business by way of Business Loan

16 TRADE PAYABLES

Particulars	31st March 2019	31st March 2018
	₹	₹
For Goods Supplied	125,811,837	133,721,060
TOTAL	125,811,837	133,721,060

17 OTHER CURRENT LIABILITIES:

Particulars	31st March 2019	31st March 2018
	₹	₹
Current maturities of long term borrowings	58,306,265	63,893,693
For Advance against Job orders	4,642,655	5,204,990
For Expenses & Others	6,706,471	7,237,684
Rental Advance Received	3,200,000	3,200,000
Advance received from Customers	29,170,255	-
TOTAL	102,025,646	79,536,367

18 SHORT TERM PROVISIONS

Particulars	31st March 2019	31st March 2018
Provision for Employee Benefits	₹	₹
Employee Provident Fund	1,670,411	843,991
Employee ESI	599,469	315,864
Salary & Remuneration Payable	1,970,062	1,970,110
Rent		
To Directors	901,435	2,027,450
Others		
Provision for Audit Fees	216,000	216,000
Provision for Internal Audit Fees	27,000	36,000
T.D.S. Payable	754,150	1,669,993
Professional Tax Payable	81,607	51,175
GST Payable	9,932,571	8,470,667
Gratuity Payable	1,683,596	-
TOTAL	17,836,300	15,601,250

19 REVENUE FROM OPERATIONS:

Particulars	31st March 2019	31st March 2018
	₹	₹
Domestic Sales	386,002,583	458,080,923
Export Sales	632,967	1,727,579
TOTAL	386,635,550	459,808,502

20 OTHER INCOME

Particulars	31st March 2019	31st March 2018
	₹	₹
Interest Income	111,275	198,194
Discount Received	2,210,486	1,696,576
Delivery Charges Received	-	507,353
Miscellneous Income	4,872	3,603,191
Sales Commission	575,550	3,958,136
Profit on Sale of Assets	181,518	-
Rent Received	3,906,976	2,716,750
Difference in foreign Exchange	163,252	20,671
TOTAL	7,153,929	12,700,871

21 COST OF MATERIAL CONSUMED

Particulars	31st March 2019	31st March 2018
	₹	₹
Purchase of Raw Materials	152,252,646	173,714,583
Power and Fuel	5,856,348	6,413,192
Central Excise Duty	-	423,955
Labour Charges	8,964,463	12,642,148
Lorry Freight Charges	432,900	1,446,604
Manufacturing Expenses	208,526	385,032
Reversal Input Tax	-	604,208
Taxes & Insurance (Mfg)	-	22,420
TOTAL	167,714,883	195,652,143

22 PURCHASE OF STOCK IN TRADE

Particulars	31st March 2019	31st March 2018
	₹	₹
Purchases of Traded Goods	66,932,698	113,127,454
Taxes & Inusurance (Tdg)	-	12,119
Lorry Freight Charges	1,429,879	3,102,826
Cst Input tax	-	481,900
TOTAL	68,362,577	116,724,298

23 CHANGES IN INVENTORIES

Particulars	31st March 2019	31st March 2018
	₹	₹
Opening Stock	477,317,808	496,805,426
Less: Closing Stock	439,965,923	477,317,808
TOTAL	37,351,885	19,487,618

24 EMPLOYEE BENEFITS

Particulars	31st March 2019	31st March 2018
	₹	₹
Salary,Wages, Bonus and etc		
Salary	25,719,082	30,969,401
Directors' Remuneration	1,062,500	1,200,000
Bonus Paid	2,424,856	2,757,415
ESI Paid	807,540	1,089,413
Security Guard Salary	776,015	1,091,579
Gratutity Paid	1,774,020	-
Company's Contribution to retirement funds & other funds		
Provident Fund	1,538,232	1,995,070
Workmen / Staff Welfare Expenses		
Staff Welfare	1,064,603	1,329,161
Mess Expenses	270,006	389,382
TOTAL	35,436,854	40,821,421

25 FINANCE COST

Particulars	31st March 2019	31st March 2018
	₹	₹
Interest paid	50,651,327	56,701,733
Bank Charges	2,104,833	2,704,087
TOTAL	52,756,160	59,405,821

26 OTHER EXPENSES

Particulars	31st March 2019	31st March 2018
	₹	₹
Advertisement	445,136	417,853
Audit Fees (Refer Note.No.: 26.1)	200,000	200,000
Delivery Charges Paid	2,226,854	2,124,525
Discount allowed	585,146	1,648,981
Electricity Charges	4,181,100	4,922,088
General Expenses	881,538	890,385
Loss on Sale of Assets	6,580,128	37,923
Postages and Telegrams	139,220	171,331
Printing and Stationery	26,486	22,264
Professional Charges	150,500	230,100
Internal Audit Fees	40,000	40,000
Rates and Taxes		
Other Rates and Taxes	1,755,777	1,125,240
Service Tax Paid	695,857	180,673
Employer Professional Tax	22,210	24,400
Repairs and Maintenance		
Buildings	560,398	824,216
Machinery	2,541,250	2,480,613
Vehicle	616,115	255,871
Others	1,216,712	2,336,197
Rent	12,056,200	15,376,500
Subscriptions and Periodicals	15,300	17,900
Insurance	133,926	181,233
Services Charges	497,069	647,072
Late Fees - GST	62,100	-
Telephone Charges	674,188	841,595
Travelling & Conveyance Expenses	183,939	869,387
Directors' Sitting Fees	15,000	61,000
Bus Hire Charges	1,378,130	1,903,837
Donation Paid	25,701	26,500
Miscellaneous Expenses	524	1,450
Export Expenses	48,540	21,522
Sales & Business Promotion	2,967	5,362
Sales Commission Paid	269	9,954
TOTAL	37,958,280	37,895,969

26.1 Payments to Auditors

Particulars	31st March 2019	31st March 2018
	₹	₹
a) Statutory Audit fee	175,000	175,000
b) Other services		
i) Tax audit	25,000	25,000
TOTAL	200,000	200,000

27 Calculation of Earnings per Share

Particulars	31st March 2019	31st March 2018
	₹	₹
Net profit/(Loss) as per Profit &Loss Statement	(38,164,265)	(15,175,647)
No. of Shares Outstanding (Face Value Rs 10 per share)	16,308,700	16,308,700
Basic / Diluted EPS	(2.34)	(0.93)

28 In the opinion of the Directors, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet, if realized in the ordinary course of business.

29 Balances of Sundry Debtors & Creditors, Loans and Advances are subject to confirmation / reconciliation.

30 **Related Party Disclosures**

The particulars that is required to be disclosed in terms of Ind AS- 24 Related Party Disclosures issued by the Institute of Chartered Accountants of India are furnished below:

List of Related Parties:-

Subsidiaries	Nil
Associates	Nil
Key Management Personnel	Mr. H. Noormohamed - Managing Director upto 15.11.2018 Mr. N. Mohamed Faizal - Managing Director w.e.f. 26.11.2018 Mr. N. Mohamed Iqbal - Whole time Director w.e.f 26.11.2018 Mrs. S. Jarina
Relatives of Key management Personnel	Mr. N. Mohamed Saleem Mr. Mohammed Rizwan Mr. N. Asraf Ali Mr. Haroon E L Rashid Mrs. H. Farida
Enterprises over which key management personnel or their relatives are able to exercise significant influence	Olympic Plastic Products Olympic Paper Products Olympic Habib Charitable Trust Olympia Paper and Stationery Stores Coral Retail Coral Print SDN BHD Print & Get

Transaction With Related Parties:- [In ₹]

Particulars	Key Management Personnel	Relative of key Management Personnel	Enterprises
Purchase of Products	-	-	3,513,665
Sales of Products	-	-	2,877,385
Rendering of services	-	-	-
Receiving of services	1,062,500	-	-
Leasing/Hire purchase Arrangements	6,095,657	610,333	-
Finance (Including Interest on Loan)	27,682,000	-	-
Rental Advance	2,329,000	2,329,000	-
Balance outstanding as on 31.03.2019	4,295,649	2,466,999	1,429,289

31 The company's operation comprises of only one segment – Manufacturing of Invitation Cards. There is no other business or geographical segments required under IND AS-108, "Operating Segment"

32 **Taxes**

a) Current Tax

No provision for current tax is required to be made in the books of accounts for the year as per the management`s Computation due to the losses incurred by the company in the prior years.

b) Deferred Tax

Deferred Tax for the year ₹ 135,944

33 Estimated amount of contracts remaining to be executed on capital account is Nil , P.Y. NIL.

34 Changes in Equity reported in accordance with previous GAAP to its equity in accordance with Ind AS : NIL

Additional information:

35 Figures in brackets unless otherwise stated, represent figures of the previous year. Previous year's figures have been regrouped/ recast wherever necessary to confirm to the current year's lay out.

OLYMPIC CARDS LIMITED

CIN : U65993TN1992PLC022521

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

Note No. 36

S. No	Particulars
1	Cash Credit with M/s HDFC Bank Limted of ₹ 7,58,05,103 and M/s HDFC Bank Limited Machinery Loan of ₹ 11,29,66,612 are secured by paripassu first charge by way of hypothecation of Land and Building Plot No. 4 & K-19, Vysarpadi, Chennai - 600 039, These Property Belongs to M/s Olympic Plastic Products, Plot no.5, Vysarpadi. Property in No. 31, Dr. Radhakrishnan Salai, Mylapore, Chennai - 600 004 peroperty belongs to Mr. H. Noor Mohamed and S. Jarina and Property in No. 37, Shop No. 7/1, 7/2 F Block Second Avenue, Anna Nagar East, Chennai - 600 101, This Property Belongs to Mr. H. Noor Mohamed.
2	The Rupee Loan from M/s ICICI Bank Limited expansion of Business amount to ₹ 5,36,65,657 and ₹ 1,74,96,820 are secured by paripassu first charge by way of hypothecation of No. 195, N. S. C. Bose Road, Chennai - 600 001., owned by Mr. H. Noor Mohamed, S. Jarina, Mohamed Faizal and N. Mohamed Iqbal and No. 10, Chinnathambi Street, Chennai - 600 001 and No. 52, Malayaperumal Street, Chennai - 600 001 owned by Mr. H. Noor Mohamed.
3	The Rupee Loan from M/s Fulletron India Credit Co. Limited expansion of Business amounting to ₹ 5,26,34,224 are secured by paripassu first charge by way of hypothecation of No.4, United India Colony, Kodambakkam, Chennai 600 024 and No. 54, Chinnathambi Street, Chennai 600 001 owned by the Company
4	The Rupeee Loan from M/S Religare Finvest Ltd. For expansion of business amounting to ₹ 3,93,86,381/- are secured by paripasu first charge buy way of hypothecation of survey No.521/3A 3B 522/1 No.90, kannikaiper village Periyapalayam Road, Uthukottai Taluk, Thiruvallur District 601 102. owned by the Company

OLYMPIC CARDS LIMITED

CIN : U65993TN1992PLC022521

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

Note No.: 37

Financial Risk Management - Objectives & Policies

The Company's Financial Liabilities comprise mainly of borrowings, trade payables and other payables. The company financial assets comprise mainly of cash and cash equivalents, other balances with banks, trade receivables and other receivables / recoverables.

The company is exposed to Market risk, Credit risk and Liquidity risk. The Board of Directors ('Board') oversee the management of these financial risks through the functional directors. The Key managerial personnel of the company lays down the board structure for managing risks and the framework for risk management. The framework seeks to identify, assess and mitigate financial risks in order to minimize potential adverse effects on the Company's Financial performance

The following disclosures summarize the Company's Exposure to financial risks.

(1) Market Risk

Market Risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of mainly two types of risk: Interest rate risk and currency risk. Financial Instruments affected by market risk includes short term borrowings, trade payables, trade receivables, other receivables / payables, etc.

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Since the company has significant interest bearing borrowings other than from Promoters for which the interest is nil, the exposure to risk of changes in market interest rates is minimal, except in case of Short term Borrowings. The Company has not used any interest rate derivatives. Further, the company does not have any significant exchange risk

(2) Credit Risk

Credit risk refers to risk that counterparty will default on its contratual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables and other receivables. Since most of the revenue billing are against cash or advance payment, Credit risk in respect of major operational customers are kept at a minimum.

(3) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in raising funds to meet commitments associated with financial instruments that are settled by delivering cash or another financial asset. The Company has an established liquidity risk management framework for managing its short term, medium term and long term funding and liquidity management requirements.

For and on behalf of the Board of Directors

As per our report of even date attached

For **MRC AND ASSOCIATES**
Chartered Accountants
FRN. 004005S

N. Mohamed Faizal
Managing Director
DIN : 00269448

N. Mohamed Iqbal
Whole Time Director
DIN : 01259155

G. Chiranjeevulu
Partner
M.No.215032

R. Dhanasekaran
Chief Financial Officer
PAN : AGRPD8712H

K. Rafee Ahammed
Company Secretary
M.No.3637

Place:Chennai
Date:25.05.2019

Place: Chennai
Date:25.05.2019

Route Map

Attendance Slip

OLYMPIC CARDS LTD

Regd. Office: 195, N.S.C. Bose Road, Chennai -600 001 Tel: 044 - 2538 0652 / 4292 1000;Fax: 044 - 2539 0300
E-mail: office@oclwed.com; Website: www.oclwed.com

27th Annual General Meeting - Friday, 30th August, 2019 at 9.00 A.M.

Registered Folio no / DP ID no. / Client ID no.:

Number of shares held

I certify that I am a Member/Proxy/Authorised Representative for the Member of the Company. I hereby record my presence at the 27th Annual General Meeting of the Company at the "M.T.K. THIRUMANA MANDABAM, No.1, Aadhipureeswarar Kovil Street, Pallikaranai, Chennai - 600100 on Friday, 30th August, 2019 at 9.00 A.M. IST

……………………………..... ……………………………………
Name of the Member/Proxy Signature of the Member/Proxy
(In BLOCK LETTERS)

Note: "Please fill up this Attendance Slip and hand it over at the entrance of the Meeting Hall. Members are requested to bring their copy of the annual report to the AGM.

Please note - No gifts are given

Proxy Form

[Pursuant to Section 105 (6) of the Companies Act, 2013 and rule 19 (3) of the Companies (Management and Administration) Rules, 2014 – Form No MGT-11]

OLYMPIC CARDS LTD

Regd. Office: 195, N.S.C. Bose Road, Chennai -600 001 Tel: 044 - 2538 0652 / 4292 1000;Fax: 044 - 2539 0300
E-mail: office@oclwed.com; Website: www.oclwed.com

27th Annual General Meeting - Friday, 30th August, 2019 at 9.00 A.M.

Name of the Member(s)	
Registered Address	
Email	
Folio no / Client ID	
DP ID	

I / We, being the member(s) of……………………………………………………..shares of the above named company hereby appoint

Name :……………………………………………………….Email :………………………………..
Address :………………………………………………………………………………………….
…………………………………………………………….Signature:………………………….

Or failing him / her

Name :……………………………………………………….Email :……………………………….
Address :………………………………………………………………………………………….
………………………………………………………………….Signature:

Or failing him / her

Name :……………………………………………………….Email :……………………………….
Address :………………………………………………………………………………………….
………………………………………………………………….Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the 27th Annual General Meeting of the Company, to be held on Friday, August 30th, 2019 at 9.00 a.m. I.S.T at the "M.T.K. Thirumana Mandabam, No. 1, Aadhipureeswarar Kovil Street, Pallikaranai, Chennai -600 100 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution number	Resolution	Vote (Optional see Note 2) (Please mention no. of shares		
		For	Against	Abstain
Ordinary business				
1	Adoption of Financial Statements for the Year ended 31st March, 2019			
2	Re -Appointment of the retiring Director Mrs. S. Jarina			
SPECIAL BUSINESS: **Ordinary Resolutions:**				
3	Appointment of Mr. N. Mohamed Faizal (DIN : 00269448) as Managing Director			
4	Appointment of Mr. N. Mohamed Iqbal (DIN : 01259155) as Whole -Time Director			

Special Resolution:

5	Sale or Lease of undertaking under Section 180(1)(a) of the Companies Act, 2013			

Signed this…………………………………day of………………………2019

…………………………………… Signature of the member

……………………………….. Signature of the member

Affix revenue stamp of not less than ₹ 1

Notes :

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the Annual General Meeting (on or before August 28th, 2019 at 9.00 a.m. IST)
2. It is optional to indicate your preference. If you leave the "for", "against" or "abstain" column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.