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ONLINE FILING

OCL/BSF/2021-22/77

September 24, 2021

M/s. BSF Limited, P.J. Towers, 25th Floor, Dalal Street,
Mumbai 400 001.

Dear Sir,

Sub: **Scrip Code: 534190**-Submission of revised Annual Report for the year 2020-21.

In compliance with Regulation 34(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed revised Annual Report for financial year 2020-21 of our company. The details of changes and explanation are furnished below:

Page No.

Details of changes

Backside of the Wrapper-FINANCIAL HIGHLIGHTS: In the Statement of FINANCIAL HIGHLIGHTS
the words (₹ Lakhs) already typed in "PARTICULARS" row 5 times be deleted.

3-Add the following words at the end of the 1st para of the resolution NO.7: "for the Financial Year 2021-22"

13 - In Para 3, add the following lines before the last sentence "The total shareholding of the Promoters is 911555 (60.77%):

"Mr. N. Mohamed-Iqbal, the then Whole-Time Director (since resigned with effect from 31st July, 2020 holds 1245381 (7.63%)
Equity Shares in the Company.

14. Under Item No.5: In 2nd line the date "May 20, 2021" be corrected as "May 22, 2021"

In 7th line the date "29th June, 2021" be corrected as "May 22, 2021"

In 8th line the date "20th May, 2021" be corrected as "May 22, 2021"

Under the heading "Brief profiles of the above Independent Directors are as under":

In 6th line the date "20th May, 2021" be corrected as "May 22, 2021"

15. Under Item No.6: In 7th line the date 29th June, 2021 be corrected as "June 10, 2021"

25.(a) Under the heading "BOARD MEETINGS" - the date "26-11-2021" printed at top of column 6 be
corrected as "26-11-2020".

(b) Under the heading AUDIT COMMITTEE MEETINGS" - the date "26-11-2021" printed at top of
column 6 be corrected as "26-11-2020".

26. Under the heading "COMPOSITION OF COMMITTEE OF BOARD" the figure "1956" printed in 5th
line of 3rd Column be corrected as "2013".

27. (a) In the second box under the heading "Internal Complaints Committee" in 2nd column the word
"Chairman" be added after the name "Mr.Ramanathan Lakshmanan (Independent Director) (Till 10th
June, 2021).

(b) The year "2021" be corrected as "2020" in 4th line under "Mrs.S.Jarina, Woman Director, w.e.f.1st
July, 2020 to 14th September, 2020 and from 12th November, 2021".

28. (a) The year "2021" be corrected as "2020" in 4th line under "Mrs.S.Jarina, Woman Director, w.e.f.1st
July, 2020 to 14th September, 2020 and from 12th November, 2021".

33. The figure "0.68" printed in the line "Remuneratioin of KMP as a percentage of Revenue is" in Box.No.6
be corrected as "0.56".

39. In 3rd para under the heading "Product-wise Performance" the year printed as "2020-21" be corrected as
"2021-22".

60. In ANNEXURE-IV - FORM-A, the symbol (₹) be included in line "04.Others - Diesel".

61. The Statement showing "Date of Board Meetings" be deleted.

67. The details of AGM held on 08.09.2016 be added as a new box after the first box.

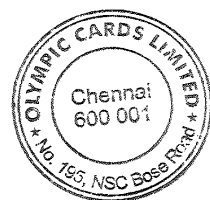
68. The details of AGM held on 22.09.2020 be added as a new box after the year 30.08.2019(AGM).

71. Under the heading "Details of Capital Changes since Incorporation". The figures typed against the year
1992 date 21.04.1992m, the figure 200 be corrected as 2000 and the figures typed against the date

10.07.1996 the figure 9,99,000 be corrected as 9,98,000.

EXPLANATION: These are due to typographical errors and not intentional. We regret for the same.

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PARRYS

23, Anderson Street, Parrys, Chennai - 1.
☎ 4292 1000, 2538 5885 ✉ parrys@oclwed.com

KODAMBAKKAM

25/4, 1st Main Road, U.I.Colony, Kodambakkam, Chennai - 24.
☎ 4232 2089 ✉ kdm@oclwed.com

COIMBATORE

957, Raja Street, Coimbatore - 1.
☎ 0422 - 4356554 ✉ cbe@oclwed.com

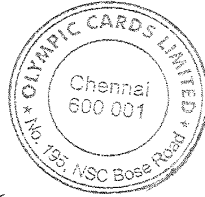
Kindly bring this to the attention of the members and investors.

Thanking you,

Yours faithfully,
For OLYMPIC CARDS LIMITED.



S.KUPPAN, COMPANY SECRETARY
Membership No: A 31575 Mobile No.9442694956



Encl: As above



OLYMPIC CARDS LTD

A HOME FOR WEDDING CARDS

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

29th
Annual Report
2020 - 2021

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	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Share Capital	163,087,000	163,087,000	163,087,000	163,087,000	163,087,000
Reserves & Surplus	165,449,029	150,273,382	112,109,118	58,209,223	2,514,693
Net Worth	328,536,029	313,360,382	275,196,118	221,296,223	165,601,690
Return on Capital Employed	7.84%	4.11%	2.19%	-4.09%	-6.12%
Fixed Assets (Net)	483,955,267	425,653,561	425,653,561	332,867,912	274,607,154
Sales/ Other Income	537,375,423	472,509,373	393,789,480	332,215,408	105,758,368
Gross Profit / (Loss)	148,292,376	127,944,443	113,206,206	66,289,558	20,153,123
Interest / Finance Charges	61,271,691	59,405,821	52,756,160	43,358,120	37,249,595
Depreciation	31,731,763	31,776,003	32,237,161	29,241,977	23,127,600
Current Tax	-	-	-	-	-
Deffered Tax	16,760,880	-14,078,253	135,944	-6,215,066	-5,513,027
Net Profit / Loss (Before Tax)	-103,303	-29,253,900	-38,028,321	-53,899,892	-55,694,533
Dividend (Including Tax)	-	-	-	-	-
Dividend (%)	-	-	-	-	-
Earnings Per Share	-1.03	-0.93	-2.34	-3.30	-3.42

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.

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BOARD OF DIRECTORS

N. Mohamed Faizal	- Managing Director (DIN:00269448)
N. Mohamed Iqbal	- Whole-Time Director (DIN:01259155) (Till 31.07.2020)
S. Jarina	- Woman Director (DIN:00269434)
Abdul Latif Ameer Ali	- Independent Director(DIN:02111528) (Till 22.05.2021)
Ramanathan Lakshmanan	- Independent Director (DIN:00269439)
Dr. S. Amuthakumar	- Independent DirectorDIN:(03139309)(Till 31.07.2020)
K. Meyyanathan	- Independent Director(DIN:(07845698)(From 22.05.2021)
Alagarsamy Uthandan	- Independent Director(DIN:(07847682)(From 10.06.2021)

Audit Committee	- Abdul Latif Ameer Ali - Chairman(Till 22.05.2021)
	K. Meyyanathan - Independent Director
	(DIN:(07845698) Chairman (From 22.05.2021)
	Ramanathan Lakshmanan- Member(Till 10.06.2021)
	Alagarsamy Uthandan -Independent Director
	(DIN:07847682) Member (From 10.06.2021)
	Dr. S. Amuthakumar - Member(Till 31.07.2020)
	N. Mohamed Faizal - Member

Auditors	: M/s. MRC & Associates, Chartered Accountants, M.No.215032; FRN:004005S New No.22 (Old No.5), Sengunthar Street, Shenoy Nagar, Chennai-600030. Phone No.9444365013 E-Mail: gali.chiranjeevi@gmail.com
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Company Secretary & Compliance Officer Chief Financial Officer	: K.Rafee Ahammed-M.No.F3637 (Till 3.1.2021) S.Kuppan-M.No.A31575(From 01.06.2021)
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Bankers	: HDFC Bank Ltd., Mylapore, Chennai-600004 ICICI Bank Ltd., Chennai-600001
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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
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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
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NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 29th Annual General Meeting of the members of OLYMPIC CARDS LIMITED will be held on Wednesday, 22nd September, 2021, 14.00 hours IST through Video Conference (VC) or Other Audio Visual Means (OAVM) to transact the following:

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as on 31st March, 2021 and the statement of Profit & Loss for the year ended on that date and the report of the Directors and Auditors 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 Section 152 read with Rule 8,9 and 14 of Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of the Articles of Association of the Company, Mrs. S. Jarina (DIN:00269434) who was appointed as Additional Directors of the company with effect from 12th November, 2020 by the Board of Directors of the company and who in terms of Section 161 of the Companies Act, 2013 holds office upto the date of this Annual General Meeting and in respect of whom the company has received a notice in writing from a member under section 160 of the Companies Act, 2013, proposing her candidature for the office of the Director, be and is hereby appointed as a Non-Executive Director of the company, liable to retire by rotation.”

4. 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 Rules made there under, read with Schedule V to the Act (including any statutory modification or re-enactment thereof), consent of the Company be and is hereby accorded for the reappointment of Mr. N. Mohamed Faizal (DIN:00269448) as a Managing Director of the Company for a period of three years with effect from 26.11.2021 for a period of 3 years ending on 25.11.2024 as the Managing Director on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice, including 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 are 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.” as may be necessary for giving effect to the aforesaid resolution.”

5. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED that pursuant to the provisions of Section 149, 152, 161(1) and any other applicable provisions of the Companies Act, 2013 (“Act”) and Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. K. Meyyanathan (DIN: 07845698) who was appointed as an Additional (Independent) Director of the company by the Board of Directors at its meeting held on May 22, 2021 and whose term of office expires at this Annual General Meeting (“AGM”) and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is here by appointed as an Independent Director of the Company to hold office for a term of 5(five) consecutive years commencing from May 22, 2021”.

6.To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED that pursuant to the provisions of Section 149, 152, 161(1) and any other applicable provisions of the Companies Act, 2013 (“Act”) and Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Alagarsamy Uthandan DIN:07847682 who was appointed as an Additional (Independent) Director of the company by the Board of Directors at its meeting held on June 10, 2021 and whose term of office expires at this Annual General Meeting (“AGM”) and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is here by appointed as an Independent Director of the Company to hold office for a term of 5(five) consecutive years commencing from June 10, 2021”.

7.To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (the "Act"), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), the company's Policy on Related Party Transactions and any other applicable provisions including any amendments thereto for the time being in force, consent of the members be and is hereby accorded to the Board of Directors of the Company to enter into Contract(s)/arrangement(s)/transaction(s) with the entities shown in the Explanatory Statement attached to this Notice, entities in which Mr. N. Mohamed Faizal (DIN:00269448), Managing Director and Mrs.S. Jarina (**DIN:00269434**), Non-Executive Director are interested in the capacity as a Partner/Sole Proprietor of the said other entities, a related party within the meaning of Section 2(76) of the Act, for the purpose of the transactions shown in the Explanatory Statement attached to this Notice on such terms and conditions as the Board of Directors may deem fit, upto a maximum aggregate value of ₹ 2,26,56,000/- (Rupees Two Crores twenty six lakhs fifty six thousand only) for the transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company for the Financial Year 2021 - 2022.”

“RESOLVED FURTHER THAT Mr. N. Mohamed Faizal (DIN:00269448), Managing Director and Mr. S.Kuppan-M.No.A31575, Company Secretary of the Company be and are hereby severally authorized to execute the agreement(s), if any, required for the said Related Party Transaction(s) and to do such other acts, things, deeds and matters as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

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: 29th June, 2021

S. Kuppan
COMPANY SECRETARY & COMPLIANCE OFFICER
M.No.A31575

NOTE

In view of the situation arising due to COVID-19 global pandemic, the Annual General Meeting of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

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 re-appointment and appointment of Directors as mentioned under item nos. 2, 3, 4, 5 & 6 of this notice is appended. Further, the Company has received relevant disclosure/consent from the Directors seeking re-appointment/appointment.

The Register of Members and Share Transfer Books of the Company will remain closed from 16th September, 2021 to 22nd September, 2021 (both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013 and the applicable clauses of the SEBI (Listing Obligations and Disclosures Requirements Regulations) 2015.

In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website www.oclwed.com websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com.

The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to M/s. Cameo Corporate Services Limited, the Registrar & Share Transfer Agent of the Company.

As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Cameo Corporate Services Limited for assistance in this regard.

At the twenty-fifth AGM held on September 21, 2017 the Members approved appointment of M/s M/s.MRC & Associates, Chartered Accountants (Firm Registration No. 004005S), as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the thirtieth AGM, subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the Thirtieth AGM.

Since AGM is held through Video Conference (VC) or Other Audio Visual Means (OAVM) Route map is not annexed.

E Voting & its procedures:

Voting through Electronic Means:

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
2. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.oclwed.com. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

6. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No.17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- i) **The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Wednesday, 15th September, 2021, i.e. the date prior to the commencement of book closure date are entitled to vote on the Resolutions set forth in this Notice. The remote e-voting period will commence at 9.00 a.m. on Sunday, 19th September, 2021 and will end at 5.00 p.m. on Tuesday, 21st September, 2021 for the members to 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” module.
- 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) Shareholders 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 e-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:

For Shareholders holding shares in Demat Form and Physical Form

PAN: Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Dividend: 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) Shareholders holding shares in physical form will then directly reach the Company selection screen.

However, shareholders 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 shareholders 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> 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**". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor@cameoindia.com
2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor@cameoindia.com.
3. The company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network.

It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at **csoffice@oclwed.com**

The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at **csoffice@oclwed.com**. These queries will be replied to by the company suitably by email.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM/EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

xx) Note for Non – Individual Shareholders and Custodians

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

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.

Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; **csoffice@oclwed.com**, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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 or call 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to **Mr. Rakesh Dalvi**, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

xxi) The Company has appointed **Mr. T.Murugan, Practicing Company Secretary**, to act as the Scrutinizer, for conducting the scrutiny of the votes cast and he has communicated his willingness to be appointed.

The Scrutinizer, after scrutinising the votes cast during the AGM and through remote e-voting, will not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.oclwed.com and CDSL website.

The results shall simultaneously be communicated to the Bombay Stock Exchange Limited.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. N. Mohamed Faizal, Managing Director and **Mrs. S.Jarina** being the appointee is deemed to be interested or concerned in the resolution.

Accordingly the Board recommends the resolution for approval by the Share Holders of the Company.

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

Place: Chennai
Date: 29th June, 2021

S. Kuppan
COMPANY SECRETARY & COMPLIANCE OFFICER
M.No.A31575

THE FOLLOWING EXPLANATORY STATEMENT SETS OUT THE MATERIAL FACTS REFERRING TO ITEM NO. 2,3,4,5,6 & 7 OF THE NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 & REGULATION 36 (3) OF SEBI (LODR) REGULATION, 2015.

Item No.2 & 3:

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 management and 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. She resigned from the post of director with effect from 14th September, 2020 on personal reasons.

The Board of Directors at its meeting held on 12th November, 2020 on the recommendation of Nomination and Remuneration Committee appointed Mrs. S.Jarina (DIN: 00269434) as Additional Director in terms of Section 161 and other applicable provisions, if any, of the Companies Act, 2013 to hold office upto the date of the ensuing Annual General Meeting of the Company. The company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of the Director of the Company. Mrs. S.Jarina (DIN: 00269434) is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director of the company.

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 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, the then Whole-Time Director (DIN:01259155)(since resigned w.e.f. 31st July, 2020) who holds 1245381 (7.63%) Equity Shares in the Company. The total shareholding of the Promoters is 9911555 (60.77%).

She is retiring at the ensuing Annual General Meeting and eligible for re-appointment. The Board recommend the Ordinary Resolutions as set out in Item No. 2 & 3 of the Notice for the approval of the members at the ensuing Annual General Meeting.

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 including their relatives except Mr..N. Mohamed Faizal, Managing Director (DIN:00269448), Mr. N. Mohamed Iqbal, the then Whole-Time Director (DIN:01259155) and **Mrs. S.Jarina (DIN: 00269434) Additional Director** being the appointee is concerned or interested, financial or otherwise, in the resolution set out at item No.2 & 3.

AS PER REGULATION 36(3) OF SEBI LODR 2015 AND AS PER SECRETARIAL STANDARDS ON GENERAL MEETING ADDITIONAL INFORMATION ABOUT THE DIRECTOR PROPOSED TO BE RE-APPOINTED IN ITEM NO.2 & 3

Name of Director Mrs. S.Jarina (DIN: 00269434). She is a promoter woman director.

Date of Birth / Age: 06.01.1960 – Age 60 years

Qualification: Diploma in Computer Applications

Experience 28 years

Terms and Conditions of Appointment/Re-appointment -

Date of First Appointment : 21st April, 1992

Expertise in specific General Functional area: Management and Administration

Shareholding in the Company: 793291(4.86%) Equity Shares of ₹ 10/- each.

Relationship with other directors and KMP: 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, the then Whole-Time Director(DIN:01259155)(since resigned w.e.f. 31st July, 2020 who holds 1245381 (7.63%) Equity Shares in the Company. The total shareholding of the Promoters is 9911555 (60.77%).

No. of Board meetings attended during FY20-21: 6

List of outside Directorships held : Nil

Chairman/Member of the Committee of the Board of Directors of the Company- Member in Internal Complaints Committee & Whistle Blower Committee.

Chairman/Member of the Committee of

Directors of other Public Limited

Companies in which he/she is a Director - Nil

Details of Remuneration to be approved - Nil

Last approved remuneration drawn - Nil

Item No.4:**Brief resume of the Director seeking re-appointment:**

Mr. N. Mahamed Faizal (DIN:00269448), born on 21st October, 1981, a Post Graduate in MBA (HR) has got rich experience in management and administration. He was appointed as Whole Time Director of the company on 01st December, 2007 and then as Managing Director for a period of three years with effect from 26th November, 2018. His term will be ending on 25th November, 2021.

The Board of Directors at its meeting held on 10th June, 2021 on the recommendation of Nomination and Remuneration Committee re-appointed Mr. N. Mohamed Faizal (DIN:00269448) as Managing Director for a further period of three years from 26th November, 2021. He is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director of the company. He has got experience in Management and Administration. With his expertise in Management he has the required skills and competence to as Managing Director.

He is a promoter of the Company and holds 6674528 (40.92%) Equity Shares in the Company. He is a member in Audit Committee of the company. He is not holding any directorship/membership of Committee in any other company. He is the son of Mrs. S. Jarina, Additional Director who holds 793291 (4.86%) Equity Shares in the Company. Mr.N. Mohamed Iqbal, the then Whole-Time Director(DIN:01259155)(since resigned w.e.f. 31st July, 2020 holds 1245381 (7.63%) Equity Shares in the Company. The total shareholding of the Promoters is 9911555 (60.77%).

The terms and conditions for re-appointment are given below:

Period of reappointment - 26.11.2021 to 25.11.2024 (3 years)

Remuneration - Salary – Rs.50,000/- (Rupees Fifty thousand only) per month (consolidated salary)

Perks - Nil

“RESOLVED FURTHER THAT 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 Remuneration Committee subject to the ceilings prescribed under Schedule V of the Companies Act, 2013.”

No. of Board meetings attended during FY20-21: 7

List of outside Directorships held : Nil

Chairman/Member of the Committee of the Board of Directors of the Company – Member of Audit Committee, Nomination and Remuneration Committee & Stakeholders Relationship Committee.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. N. Mohamed Faizal, Managing Director being the appointee and Mrs.S. Jarina, Additional Director is deemed to be interested or concerned in the resolution.

Accordingly the Board recommends the resolution for approval by the Shareholders of the Company as an ORDINARY RESOLUTION.

Item No. 5 :

Mr. K. Meyyanathan (DIN: 07845698) was appointed as an Additional (Independent) Director of the company by the Board of Directors at its meeting held on May 22, 2021 and whose term of office expires at this Annual General Meeting (“AGM”) and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act. The Board of Directors in its meeting held on 22nd May, 2021 recommended to appoint him as Independent Director for a period of five consequent years from 22nd May, 2021.

Brief profiles of the above Independent Directors are as under:

Name of Director: Mr.K. Meyyanathan (DIN:07845698):

Date of Birth / Age: 15th January, 1952 – Age 69 years

Qualification: B.COM., F.C.S., B.G.L.

Experience 30 years

Terms and Conditions of Appointment/Re-appointment -

Date of First Appointment : 22nd May, 2021

Expertise in specific General Functional area: Experience as Company Secretary.

Shareholding in the Company: Nil

Relationship with other directors and KMP: Nil

No. of Board meetings attended during FY20-21: Nil

List of outside Directorships held :

1.M/S. Monotech Systems Limited.(CIN:U22219TN1999PLC042840) – Independent Director

2.M/S. Chennai Meenakshi Multispeciality Hospital Limited(CIN : L85110TN1990PLC019545) – Independent Director.

Chairman/Member of the Committee of the Board of Directors of the Company – Chairman of Audit Committee & Nomination and Remuneration Committee; Member in Stakeholders Relationship Committee and Internal Complaints Committee.

Chairman/Member of the Committee of Directors of other Public Limited Companies in which he is a Director - Independent Director - Member of Audit Committee in M/S. Monotech Systems Limited.

Independent Director – Chairman of the Audit Committee & Stakeholders Relationship Committee and Member of Nomination & Remuneration Committee & Internal Complaints Committee. in M/S.Chennai Meenakshi Multispeciality Hospital Limited with effect from 20th May, 2021.

Details of Remuneration to be approved: Nil

A copy of the draft letter of appointment for Independent Directors, setting out the terms and conditions for appointment of Independent Directors is available for inspection by the Members at the registered office of the Company during business hours on any working day and is also available on the website of the Company www.oclwed.com

None of the Directors or Key Managerial Personnel including their relatives except Mr. K. Meyyanathan (DIN:07845698) being the appointee is concerned or interested, financial or otherwise, in the resolution set out at item No.5.

Item No. 6 :

Mr. Alagarsamy Uthandan (DIN: 07847682) was appointed as an Additional (Independent) Director of the company by the Board of Directors at its meeting held on June 10, 2021 and whose term of office expires at this Annual General Meeting (“AGM”) and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act. The Board of Directors in its meeting held on 10th June, 2021 recommended to appoint him as Independent Director for a period of five consequent years from 10th June, 2021.

Brief profiles of the above Independent Directors are as under:

Name of Director: Mr. Alagarsamy Uthandan (DIN: 07847682):

Date of Birth / Age: 17th July, 1952 – Age 69 years

Qualification: A.C.S.

Experience 30 years

Terms and Conditions of Appointment/Re-appointment -

Date of First Appointment : 10th June, 2021

Expertise in specific General Functional area: Experience as Company Secretary.

Shareholding in the Company: Nil

Relationship with other directors and KMP: Nil

No. of Board meetings attended during FY20-21: Nil

List of outside Directorships held :

1.M/S. Monotech Systems Limited.(CIN:U22219TN1999PLC042840) –

Independent Director.

Chairman/Member of the Committee of the Board of Directors of the Company – Chairman of Stakeholders Relationship Committee and Internal Complaints Committee.; Member in Audit Committee and Nomination and Remuneration Committee.

Chairman/Member of the Committee of Directors of other Public Limited Companies in which he is a Director - Independent Director - Member of Audit Committee in M/S. Monotech Systems Limited.

Details of Remuneration to be approved: Nil

A copy of the draft letter of appointment for Independent Directors, setting out the terms and conditions for appointment of Independent Directors is available for inspection by the Members at the registered office of the Company during business hours on any working day and is also available on the website of the Company www.oclwed.com

None of the Directors or Key Managerial Personnel including their relatives except Mr.Alagarsamy Uthandan (DIN: 07847682) being the appointee is concerned or interested, financial or otherwise, in the resolution set out at item No.6.

Item No. 7 :

Section 188(1) of the Companies Act, 2013 provides that no company shall enter into any contract or arrangement with a Related Party except with the consent of the Board of Directors given by a resolution at a meeting of the Board of Directors. Such Related Transaction includes Sale, Purchase or supply of any goods or materials, Selling or otherwise disposing of, or buying, property of any kind, Leasing of Property of any kind and rendering of any services. Mr. N. Mohamed Faizal (DIN:00269448), Managing Director and Mrs.S. Jarina (DIN:00269434), Non-Executive Director are interested in the capacity as a Partners/joint owners of the said other entities/properties and related parties within the meaning of Section 2(76) of the Act, for the purpose of the transactions shown below on such terms and conditions as the Board of Directors may deem fit, upto a maximum aggregate value of ₹ 2,26,56,000/- (Rupees Two Crores twenty six lakhs fifty six thousand only) for the transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

The proposed resolution seeks to obtain approval of members of the company for the purpose of the transactions shown below against each on such terms and conditions as the Board of Directors may deem fit, upto a maximum aggregate value of ₹ 2,26,56,000/-(Rupees Two Crores twenty six lakhs fifty six thousand only) for the transaction(s) shown against each item for the year 2021-2022.

Name of the related party	Interested persons	Purchase of Goods (₹)	Sale Goods (₹)	Advance Paid (₹)
1.Olympic Paper Products:	Mr.N.Mohamed Faizal, Managing Director Mr.N.Mohamed Saleem Mr.N. Mohamed Iqbal; Mr. Mohammed Rizwan and N. Asraf Ali (All Partners)	Upto 30 Lakhs.	Upto 30 Lakhs	Nil
2.Olympia Paper & Stationery Stores	Mr.N.Mohamed Faizal, Managing Director Mr.N.Mohamed Saleem Mr.N. Mohamed Iqbal; Mr. Mohammed Rizwan and N. Asraf Ali (All Partners)	Upto 30 Lakhs.	Upto 30 Lakhs	Nil
3.Print and Get	Mr.N.Mohamed Iqbal Noor Mohamed, S/o Mrs.Jarina, Partner	Upto 30 Lakhs	Upto 30 Lakhs	Nil
Mr.N.Mohamed Saleem, Mr.N. Mohamed Iqbal, Mr. N.Mohammed Rizwan and N. Asraf Ali are brothers of Mr.N.Mohamed Faizal, Managing Director				

Name of the Lessor/ Related Party	Address of property taken on lease	Monthly Rent-(In ₹)	Advance Paid (₹)
Mrs.S.Jarina, Director Mr.N.Mohamed Faizal, Managing Director Mr.N.Mohamed Iqbal , Mr.N.Mohamed Saleem, Mr.N.Mohammed Rizwan and Mr.N.Ashraf Ali	No.195,N.S.C.Bose Road, Chennai 600001	2,70,000	27,00,000
Mrs.S.Jarina, Director Mr. N. Mohamed Faizal, Managing Director Mr. N. Mohamed Iqbal Mr. N. Mohamed Saleem, Mr. N. Mohammed Rizwan and N. Asraf Ali	a. No.9, Chinnathambi Street Chennai-600001 b. No.10, Chinnathambi Street, Chennai-600001 c.No.52, Malayaperumal Street, Chennai-600001 d.No.957, Raja Street, Coimbatore-641001	3,000 20,000 20,000 25,000	1,25,000 1,25,000 1,25,000 83,000

Mr.N. Mohamed Faizal, Mr.N.Mohamed Saleem, Mr.N. Mohamed Iqbal, Mr. N.Mohammed Rizwan and N. Asraf Ali are sons of Mrs.S. Jarina, Director.
Mr.N.Mohamed Saleem, Mr.N. Mohamed Iqbal, Mr. N.Mohammed Rizwan and N. Asraf Ali are brothers of Mr.N.Mohamed Faizal, Managing Director.
All are joint owners.

The Board of Directors in its meetings held on 13th February 2021 & 29th June, 2021 has approved the said transactions with the above mentioned Related Parties for the said limits.

None of the Directors or Key Managerial Personnel including their relatives except Mr.N. Mohamed Faizal, Managing Director and Mrs.S. Jarina, Director and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item No.7.

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**

Place: Chennai
Date: 29th June, 2021

S. Kuppan
COMPANY SECRETARY & COMPLIANCE OFFICER
M.No.A31575

OLYMPIC CARDS LIMITED**Registered Office:**

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

CIN L65993TN1992PLC022521; 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, 2021.
 2. Re -Appointment of the retiring Director Mrs. S. Jarina (DIN:00269434).
 3. Appointment of Mrs. S. Jarina (DIN:00269434) as Director.
 4. Re-Appointment of Mr.N. Mohamed Faizal (DIN:00269448) as Managing Director for a period of 3 years from 26th November, 2021.
 5. Appointment of Mr.K. Meyyanathan (DIN:(07845698) as Independent Director for a period of 5 years from 22nd May, 2021.
 6. Appointment of Mr. Alagarsamy Uthandan (DIN:(07847682) as Independent Director for a period of 5 years from 10th June, 2021.
 7. Approval for Material Related Party Transactions.
-

This Directors' Report is available at Company's website : www.oclwed.com

DIRECTORS' REPORT

To the Members,

The Directors have pleasure in presenting their Twenty Ninth Annual Report and Audited Statement of Accounts of the Company for the year ended 31st March, 2021.

PERFORMANCE AT A GLANCE:

(₹ in Lakhs)

Particulars	Year ended 31 st March, 2021	Year ended 31 st March, 2020
Sales and other Income	1057.58	3322.15
Profit/(Loss) Before Depreciation, Tax & Financial Expenses	(8.30)	124.85
Financial Expenses	372.50	433.58
Depreciation	231.28	292.42
Profit/ (Loss) Before Tax	(612.08)	(601.15)
Less: Exceptional Items	-	-
Less: Extraordinary Items	-	-
Tax expenses:		
a. Current Tax	-	-
b. Fringe Benefit Tax	-	-
c. Deferred Tax Liability	(55.13)	(62.15)
d. Income-Tax for earlier year	-	-
Profit/(Loss) after Tax	(556.95)	(538.99)
APPROPRIATIONS:		
Transfer to General Reserve	Nil	Nil
Final Dividend proposes	Nil	Nil
Profit/(Loss) for the year carried to Balance Sheet	(556.95)	(538.99)

DIVIDEND

In view of absence of Profit in the Financial year 2020-21, the Board of Directors has not recommended Dividend for the financial year 2020-21 (Previous Year - Nil).

TRANSFER TO RESERVES:

The total Reserves and Surplus as on March 31, 2021 is ₹ 2,514,693/- comprising of General Reserve ₹ 4,938,772/-; Balance in Profit & Loss Account is (₹166,540,080) and Share Premium Account ₹ 164,116,000/-. Transfer to Reserve for the year is NIL.

BUSINESS OPERATIONS:

There was a gross income of ₹ 1057.58 Lakhs during the year under review (previous year-₹ 3322.15 Lakhs). The depreciation for the year under review amounted to ₹ 231.28 Lakhs as against ₹ 292.42 Lakhs in the corresponding period of the previous year. There was a loss of ₹ 612.08 Lakhs (Before Tax) during the year under review as against a loss of ₹ 601.15 Lakhs (Before Tax) during the previous year. Similarly there was a loss of ₹ 556.95 Lakhs (After Tax) during the year under review as against a loss of ₹ 538.99 Lakhs (After Tax) during the previous year.

MARKET SCENARIO

The market scenario is very grim due to lockdowns and restrictions imposed on various activities due to COVID 19 pandemic. Your Company is mainly involved in manufacturing and trading of Wedding Invitation Cards, Greeting Cards, Visiting Cards, Office Envelopes, Cloth-lined Covers, Student Notebooks, Account Books, Files, etc. Your Company is also involved in the trading of the items like Screen-Offset Inks. Small players in the market are creating severe competition especially after introduction of Goods and Services Tax Act. The pandemic Covid 19 has also drastically affected the wedding & greeting cards industry.

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 since the close of the financial year on 31st March 2021 to the date of this report as detailed below:

1. The outbreak of COVID19 PANDEMIC and the resulting lockdown enforced from 23rd March, 2020 has affected company's operations substantially since the Wedding Cards Industry has almost been totally affected due to restrictions on the celebration of marriages and other social functions with permitted limited/minimum number of people which has resulted in substantial reduction in sale of wedding & invitation cards and related items. Further, only limited operations were running during the lock down period to cater the business in essential services after taking appropriate permissions and ensuring safety of the workers. The company has resumed its normal operations in phased manner as per Government directives. Given the uncertain scenario with respect to its nature and duration, management will continue to monitor any material changes to future economic conditions and the impact thereof on the Company. Taking into account the drastic fall in the performance of Wedding Cards industry which is the major part of company's business, the management expects a longer period to resume its normal volume of business operations. We could not predict as to when the Pandemic COVID 19 will be over. Based on the poor performance during the year 2020-21 it is expected that the same condition will continue during the current financial year also. The Quantified consequential amount of reduction of income, etc. will be informed to the shareholders/Stock Exchange in the publication of ensuing quarterly financial results.

ANNUAL EVALUATION OF BOARD'S PERFORMANCE:

Pursuant to the provisions of the Companies Act, 2013 and SEBI Guidance note on Board evaluation issued by SEBI vide its circular dated January 5, 2017, the annual performance evaluation of its Board, the directors individually and Committees of the Board, viz. Audit and Nomination and Remuneration Committee, etc. has been carried out.

The Board and the committees 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:

- 1.Attendance at the meetings.
- 2.Understanding and knowledge of the entity.
- 3.Maintaining confidentiality of the entity.
- 4.Maintaining confidentiality of Board discussion.
- 5.Maintaining independent judgment in the decisions of the Board.

EXTRACT OF ANNUAL RETURN:

The Annual Return in accordance with Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, is available on company's website and can be accessed at www.oclwed.com

DIRECTORS AND KEY MANAGEMENT PERSONNAL:

Mrs. S. Jarina (DIN:00269434) retires by rotation and being eligible offers herself for re-appointment. Mrs. S. Jarina (DIN:00269434) who was appointed as Additional Directors of the company with effect from 12th November, 2020 by the Board of Directors of the company and who in terms of Section 161 of the Companies Act, 2013 holds office upto the date of this Annual General Meeting and in respect of whom the company has received a notice in writing from a member under section 160 of the Companies Act, 2013, proposing her candidature for the office of the Director. These subjects form part of the Ordinary Business & Special Business in the Notice of the 29th Annual General Meeting.

Your Directors have reappointed Mr. N. Mohamed Faizal (DIN:00269448) as Managing Director of the Company for a further period of 3 years with effect 26th November, 2021. The subject forms part of the Special Business in the Notice of the 29th Annual General Meeting.

Mr.K.Rafee Ahammed, Company Secretary and Compliance Officer expired on 3rd January, 2021 and Mr.S. Kuppan has joined as Company Secretary and Compliance Officer of the company with effect from 1st June, 2021.

Mr.N. Mohamed Iqbal, Whole-Time Director(DIN:01259155) resigned with effect from 31st July, 2020 due to his personal reasons. Dr. Shanmugasundaram Amuthakumar (DIN 03139309), Independent Director resigned with effect from 31st July, 2020 due to increase in his professional works leaving less time for him to continue on the Board of Directors of the Company and there are no other material reasons other than the above for his resignation. Mr.N.A. Ameer Ali, Independent Director (DIN:02111528) resigned with effect from 22nd May, 2021 due to increase in his professional works leaving less time for him to continue on the Board of Directors of the Company and there are no other material reasons other than the above for his resignation. Mr.Ramanathan Lakshmanan,(DIN:00269439), Independent Director resigned with effect from 10th June, 2021 due to increase in his professional works leaving less time for him to continue on the Board of Directors of the Company and there are no other material reasons other than the above for his resignation. The Board of Directors placed on record their appreciation for the valuable contribution made by them for the growth of the company during their tenure as Directors of the Company.

Mr. K. Meyyanathan (DIN: 07845698) who was appointed as an Additional (Independent) Director of the company by the Board of Directors at its meeting held on May 22, 2021 and whose term of office expires at this Annual General Meeting (“AGM”) and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, as an Independent Director of the Company to hold office for a term of 5(five) consecutive years commencing from May 22, 2021. The subject forms part of the Special Business-Special Resolution in the Notice of the 31st Annual General Meeting.

Mr. Alagarsamy Uthandan ((DIN:(07847682) who was appointed as an Additional (Independent) Director of the company by the Board of Directors at its meeting held on June 10 2021 and whose term of office expires at this Annual General Meeting (“AGM”) and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, as an Independent Director of the Company to hold office for a term of 5(five) consecutive years commencing from June 10, 2021”. The subject forms part of the Special Business-Special Resolution in the Notice of the 29th Annual General Meeting

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.

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

The Company has received the required declaration 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 2020-21 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 seven times on 31st July, 2020; 11th August, 2020, 29th August, 2020; 12th November, 2020; 26th November, 2020; and 13th February, 2021 & 30th March, 2021.

BOARD MEETINGS

Name of Director	Date of Board Meetings						
	31-07-2020	11-08-2020	29-08-2020	12-11-2020	26-11-2020	13-02-2021	30-03-2021
Mr.N.Mohamed Faizal	Attended	Attended	Attended	Attended	Attended	Attended	Attended
Mrs. S. Jarina	Attended	Attended	Attended	-----	Attended	Attended	Attended
Mr. Mohamed Iqbal	Resigned w.e.f 31-7-2020	NA	NA	NA	NA	NA	NA
Mr. N.A. Ameer Ali	Attended	Attended	Attended	Attended	Attended	Attended	Attended
Mr. Ramanathan Lakshmanan	Attended	Attended	Attended	Attended	Attended	Attended	Attended
Dr.S. Amuthakumar	Resigned w.e.f 31-7-2020	NA	NA	NA	NA	NA	NA

AUDIT COMMITTEE MEETINGS

Name of Director	Date of Meetings						
	31-07-2020	11-08-2020	29-08-2020	12-11-2020	26-11-2020	13-02-2021	30-03-2021
Mr. N.A. Ameer Ali	Attended	Attended	Attended	Attended	Attended	Attended	Attended
Mr.N.Mohamed Faizal	Attended	Attended	Attended	Attended	Attended	Attended	Attended
Mr. Ramanathan Lakshmanan	Attended	Attended	Attended	Attended	Attended	Attended	Attended
Dr.S. Amuthakumar	Resigned w.e.f 31-7-2020	NA	NA	NA	NA	NA	NA

NOMINATION AND REMUNERATION COMMITTEE MEETINGS

STAKEHOLDERS COMMITTEE MEETINGS

Name of Director	Date of Meetings
	12-11-2020
Mr. N.A. Ameer Ali	Attended
Mr.N.Mohamed Faizal	Attended
Mr. Ramanathan Lakshmanan	Attended
Dr.S. Amuthakumar	Resigned w.e.f 31-7-2020

COMPOSITION OF COMMITTEES OF BOARD:

Currently the board has the following Committees: Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, Internal Complaints Committee and Whistle Blower 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) (Till 22nd May, 2021) Mr. Ramanathan Lakshmanan (Independent director) (Till 10th June, 2021) Mr.K. Meyyanathan(Independent Director – Chairman with effect from May 22, 2021. Mr. Alagarsamy Uthandan, Member with effect from 10th June, 2021. Mr. N. Mohammed Faizal, (Managing Director), Member The Committee met 7 times on 31st July, 2020; 11th August, 2020, 29th August, 2020; 12th November, 2020; 26th November, 2020; and 13th February, 2021 & 30th March, 2021	⇒ The Audit Committee was mandated with the same Terms of Reference specified in the relevant provisions the Companies Act 2013, 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 Chairman of the Committee (Independent director) (Till 22nd May, 2021) Mr. Ramanathan Lakshmanan (Independent director) (Till 10th June, 2021) Mr.K. Meyyanathan (Independent Director – Member with effect from May 22, 2021. Mr. Alagarsamy Uthandan, Chairman with effect from 10th June, 2021. Mr. N. Mohammed Faizal, (Managing Director), Member The Committee met one time on 12th November, 2020	⇒ . 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 for the managerial personnel is based on the performance potential and performance of the individual/personnel. 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 29th June, 2021.
Internal Compliant Committee	Mr. Ramanathan Lakshmanan (Independent director) (Till 10th June, 2021) Chairman. Mrs. S. Jarina, Woman Director. w.e.f. 1st July, 2020 to 14th September, 2020 and from 12th November, 2020. Mr.K. Meyyanathan (Independent Director – Member with effect from May 22, 2021. Mr. Alagarsamy Uthandan, Chairman with effect from 10th June, 2021. No. of Meetings : Nil No. of complaints Received/dispensed: Nil	To consider & redress complaints of employees & sexual harassment of Women Employees.

Whistle Blower Committee	Mr.Ramanathan Lakshmanan (Independent director) (Till 10th June, 2021) Mrs.S.Jarina, Woman Director.w.e.f.1st July, 2020 to 14th September, 2020 and from 12th November, 2020. No. of Meetings : Nil	This provides adequate sasfeguards Against victimisation of Directors) Employees or any other person.
Stakeholders Relationship Committee	Mr.Ramanathan Lakshmanan Chairman of the Committee (Independent director) (Till 10th June, 2021) Mr.Abdul Latif Ameer Ali (Independent director) (Till 22nd May, 2021) Mr.K. Meyyanathan(Independent Director – Member with effect from May 22, 2021. Mr. Alagarsamy Uthandan, Chairman with effect from 10th June, 2021. Mr. N. Mohammed Faizal, (Managing Director), Member No.of meetings: 31st July, 2020.	⇒ 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.

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. No. of complaints received/disposed: Nil

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 2020-21. There has been no change to the Whistle Blower Policy adopted by the Company during FY 2020-2021.

REMUNERATION POLICY:

The Remuneration Policy of the Company for the managerial personnel is based on the performance potential and performance of the individual/personnel.

Criteria for payment of Remuneration to Non-Executive Directors (Pursuant to Part-D Schedule II (1) of SEBI (LODR) Regulation 2015.

The Non-Executive Directors will be paid sitting fees for attending the Board and Committee Meetings as per the stipulations in the Act, and the Articles of Association of the company and as recommended by the Nomination and Remuneration Committee. Different scales of sitting fee may be fixed for each category of the directors and type of meeting. However, the fees payable to the Independent Directors and Woman Directors shall not be lower than the fee payable to other categories of directors.

In addition to this, the travel and other expenses incurred for attending the meetings are to be met by the Company. Subject to the provisions of the Act and the Articles of Association, the Company in General Meeting may by special resolution sanction and pay to the Directors remuneration not exceeding 1 % of the net profits of the Company computed in accordance with the relevant provisions of the Act. The company shall have no pecuniary relationship or transactions with any Non-Executive Directors.

SALIENT FEATURES OF REMUNERATION POLICY:

In accordance with the Nomination and Remuneration Policy salient features of the Nomination and Remuneration Committee are given below:

- 1.The Committee shall formulate the criteria for determining qualifications, 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 and Senior Management positions in accordance with the criteria laid down in this policy.
- 3.Recommend to the Board appointment and removal of Director(s), KMP and Senior Management Personnel.
- 4.The Board shall carry out evaluation of performance of every Director, Managerial Person, KMP and Senior Management Personnel at regular intervals.
- 5.The Remuneration, Compensation and commission, etc. to the Managerial Person and KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The Remuneration, Compensation and commission, etc. shall be subject to prior/post approval of the shareholders of the Company and Central Government wherever required.

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.

Mr.S. Senthinathan is the Internal Auditors.

COSTAUDIT

Pursuant to notification of Companies (Cost Records and Audit) Rules, 2014 read with Companies (Cost Records and Audit) amendment rules, 2014, the Company's product does not fall under the purview of Cost Audit.

AUDIT QUALIFICATIONS AND IMPACT – REPLY BY MANAGEMENT:

There has been no audit qualification in their report.

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 2020-21.

The Secretarial Audit Report was placed before the Board on 29th June, 2021. Their observations are shown in the Secretarial Audit Report. **(Annexure-II).**

PUBLIC DEPOSITS

The Company has not accepted deposits during the year and there are no public deposits fallen due for payment and claimed but not paid as on 31st March, 2021. The total amount of deposit outstanding as at 31st March, 2021 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 RESPONSIBILITY:

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-III**).

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 Performance evaluation of the Independent Directors was carried out by the entire Board and the Performance evaluation of the Managing Director and the Executive Director was carried out by the Independent directors at their meeting held on 13th February, 2021.

The Directors expressed their satisfaction with the overall evaluation process.

RATIO OF REMUNERATION TO EACH DIRECTOR:

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

The ratio of the remuneration of each director to the median remuneration of the employee of the Company for the financial year	Name of the Director		Ratio	
	N. Mohamed Faizal (Managing Director)		2.50:1	
	N. Mohamed Iqbal, (Whole-Time Director-Till 31.07.2020)		1.25:1	
The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	NIL			
The percentage increase in the median remuneration of employees in the financial year	NIL			
The number of permanent employees on the rolls of Company	53			
The explanation on the relationship between average increase in remuneration and Company performance	The individual increments varied based on their performance. There was no increase in remuneration.			
Comparison of the remuneration of the key Managerial Personnel against the performance of the Company	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 : 0.56 Remuneration of KMP as a percentage of PBT: Negative PBT			
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	Particulars	31.03.2021	31.03.2020	change
	Stock Price (in ₹)	2.35	5.04	-53.37%
	Market Cap (₹ In crores)	3.83	8.22	-28.39%
	EPS	-3.42	-3.30	-
	P/E	-	-	-

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	The average annual increase in the salaries of employees other than the managerial personnel across the organization: Nil. There was no increase in the managerial remuneration.			
Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company				
	Remuneration in FY 2020-21	₹ 6,25,000/-	₹ 2,70,000/-	₹ 3,30,000/-
	Revenue	₹ 1,057.58 Lakhs		
	% of Revenue	0.59	0.25	0.31
	PAT	(₹ 556.95) Lakhs		
	% of PBT	Negative PBT	Negative PBT	
The key parameters for any variable component of remuneration availed by the directors	There is no variable component in the remuneration paid to the directors			
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	NIL			
Affirmation that the remuneration is as per the remuneration policy of the company	Yes			

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND:

A sum of Rs. 31,692/- which remained unpaid/unclaimed for a period of seven years was transferred to 'IEPF' during year.

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 –IV)**

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-V** to the Board's Report. The Auditors' Certificate for fiscal 2021 does not contain qualification.

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, 2021, 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 towards 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 which are adequate and are operating effectively.
- (f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

SUCCESSION PLANNING:

The Nomination and Remuneration Committee works with the Board on the succession plan and prepares for the succession in case of any exigencies.

NAMES OF TOP 10 EMPLOYEES OF THE EMPLOYEES IN TERMS OF REMUNERATION DRAWN (OTHER THAN KEY MANAGERIAL EMPLOYEES):

Sl.No.	Name	₹ Per Month
1.	Mr.A.Mohamed Ali	30,000
2.	Mr.P.Mohamed Ismail Mohideen	28,300
3.	Mr.S.R.Sarasbabu	27,000
4.	Mr. Raja M.R.	25,000
5.	Mr.D.Marudhu Pandi	25,000
6.	Mr.V.S.Ganesan	25,000
7.	Mr.Jahabhar Sathique	25,000
8.	Mr.Sundaramurthy Ponnuvel	25,000
9.	Mr. P. Sekar	24,000
10.	Mr. S. Sekar	24,000

DUES TO SMALL, MEDIUM & MICRO ENTERPRISES:

Dues outstanding more than ₹ 1,00,000/- to Small, Medium and Micro Industrial Units:

1. ADWELL INTERNATIONAL PVT LTD	₹ 2,85,886
2. RANI'S TRADOMG CENTRE	₹ 22,85,975
3. WILSON GREETINGS PVT LTD	₹ 1,10,317

Rs. 26,82,178

SECRETARIAL STANDARDS OF ICSI:

The Company is in compliance with the Secretarial Standards on meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India and approved by the Central Government.

LISTING FEES:

The Company confirms that it has Not paid the annual listing fees for the year 2020-21 to BSE where shares of the company are listed and requested time till September, 2021.

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: 29th June, 2021

N. MOHAMED FAIZAL (DIN:00269448),
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.

World Economic Conditions

The world wide outbreak of COVID-19 and its severe spread has affected almost all the industries at a large scale never seen before. The Pandemic COVID-19 has changed both personal and social ways of interactions and changed the techniques of professional working. More than 29.4 million patients being infected with the virus in India. Governments all over the world took various steps to mitigate this unexpected human calamity. The Pandemic first wave in financial year 2020-21 and the second wave in early financial year 2021-22 have created very worst social and economic conditions. The Governments, both Centre and State are allocating substantial funds to safeguard the citizens. Nearly 90 per cent of the world economy has been under some form of lockdown, disrupting supply chains, depressing consumer demand and putting millions of people out of work. The economy all over the world is suffering from considerably weaker demand for goods and services, including various social functions.

Uncertainties and risks

The COVID-19 pandemic has created a big strain on the world-wide workforce of many sectors. Because of the uncertainties it is unlikely to revive in the near term. Restrictions in gathering large number of people and the high rate of unemployment caused by the crisis will keep the revival slow.

As per World Economic Situation and Prospects Report, in a pessimistic scenario, major economies will face a third wave of the pandemic later this year, requiring them to extend lockdowns and enforce restrictions on economic activities until end of 2021. Under these assumptions, global economic output would plunge to a great extent.

In the more optimistic scenario, the earlier-than-expected success in combating the pandemic by taking various measures by the Governments will lead to more complete relaxation of restrictions before the end of this year 2021. This gives hopes of revival and improve performance in the first half of 2022.

Indian Economic Conditions

India has faced serious economic problems due to the impact of COVID-19 pandemic. However taking various economic measures the economy is expected to move towards normalcy very slowly.

The overall economic activities came to standstill due to the nationwide lockdown announced by the Government from the end of March, 2020. It has affected both production and consumption. This has resulted in negative growth in the first half of the financial year 2020-21 and there was little improvement during the second half of the financial year 2020-21. India's economy is expected to contract by 8.5 percent during the financial year 2020-21.

Both the Central and State Governments took several monetary measures to support vulnerable firms and households by way of increased spending on health and social protection to tackle the economic problems created by the pandemic COVID-19. The Government announced various schemes particularly for MSME's which includes additional credit facilities, increasing the scope of Companies eligible for registration under MSME, etc. to tackle the impact of COVID-19. By these proactive measures, the economy is expected to rebound in Financial Year 2021-22 and a growth of 6-6.5% is expected thereafter.

Due to strong rebound in private consumption and investment growth the World Bank has expected projections for India's economic growth by a massive 4.7 percentage points to 10.1 per cent in the financial year 2021-22. The World Bank had pegged the GDP growth at 5.4 per cent for the country in its January report. Further in its report titled "South Asia Economic Focus Spring 2021-South Asia Vaccinates" it stated "India, which comprises almost 80 percent of the region's (south Asia) GDP, had a substantial revision to growth of 4.7 percentage points since January 2021, due to a strong rebound in private consumption and investment growth in the second and third quarters (July-December, 2020) of Financial Year 2020-21".

The International Monetary Fund (IMF) further predicted GDP growth rate to be 11.5 per cent during Financial Year 2021-22 thanks to the growth phase that drew on the post-lockdown relief consumption wave, festive demand and industrial re-stocking. Several sectors reported a gradual increase in earnings from the third quarter of 2020.

Wedding and Greeting Cards

The Wedding and Greeting Cards business continues to suffer everyday with severe blow on people including younger generation who are ready to marry and connected businesses due to the severe impact of the COVID-19 pandemic. The Wedding Cards and Greeting Cards industry to which your company belong will be impacted significantly. There seems to be no positive side to this industry till the COVID 19 pandemic disappears and normal conditions return

Strengths and Opportunities:

Your Company is in the business of providing Wedding Cards and Greetings Cards for more than five decades with a strong name in the minds of the public especially in the city of Chennai. The Company's vast experience in the industry provides the opportunity to serve customers in the long run. The Company is also providing its services through online techniques of business also.

Weakness and Threats:

Though your Company is following all the protocols given by the Central/State Government to ensure safety of the customers, it may take a long time for the Company to bring its operating capacity back to pre-Covid levels. The employees are provided with masks, Kabasurakudineer which involves high cost. Hence the Company has decided to cut cost wherever possible, increase the realization from certain activities to stay profitable. There is always a high risk that any unexpected incidents like the pandemic which we are facing now may lead to further down in the performance of your company.

Product-wise Performance:

The Wedding Cards sales were ₹ 436.96 Lakhs (41.32% of the total turnover) during the year under review. The contribution of Greeting Cards sales to the total turnover stands at ₹ 90.69 Lakhs (8.58% of the total turnover) during the year under review.

There was a gross income of ₹1057.58 Lakhs during the year under review (previous year ₹ 3322.15 Lakhs). The depreciation for the year under review amounted to ₹ 231.28 Lakhs as against ₹ 292.42 Lakhs in the corresponding period of the previous year. There was a loss of ₹ 612.08 Lakhs (Before Tax) during the year under review as against a loss of ₹ 601.15 Lakhs (Before Tax) during the previous year. Similarly there was a loss of ₹ 556.95 Lakhs (After Tax) during the year under review as against a loss of ₹ 538.99 Lakhs (After Tax) during the previous year.

The upcoming financial year 2021-22 will be challenging on the back of lockdown enforced in India and other countries to contain the spread of Covid-19 pandemic. The Company during the lockdown period was forced to operate at a lower level. Now the restrictions being gradually relaxed it will take some months to pick up the operations subject to gradual disappearance of COVID19.

Given the uncertain business environment Company is working on various cost cutting exercises. Customers are approaching gradually after months of shutdown and we are expecting the performance to pick up in the coming months based on COVID situations.

Financial Performance

The Financial and Operational performance of the Company are on downward trend due to reasons as stated above and details of the same are mentioned in the Financial Statements as well as Board report.

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 ₹1057.58 Lakhs during the year under review (previous year ₹ 3322.15 Lakhs). The depreciation for the year under review amounted to ₹ 231.28 Lakhs as against ₹ 292.42 Lakhs in the corresponding period of the previous year. There was a loss of ₹ 612.08 Lakhs (Before Tax) during the year under review as against a loss of ₹ 601.15 Lakhs (Before Tax) during the previous year. Similarly there was a loss of ₹ 556.95 Lakhs (After Tax) during the year under review as against a loss of ₹ 538.99 Lakhs (After Tax) during the previous year. The main reasons for the loss are given elsewhere in the report.

EXPLANATION FOR THE SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS:

Gross Income was ₹ 1057.58 Lakhs during the year under review compared to previous year- ₹ 3322.15 Lakhs showing a reduction of 68.17%. Loss (Before Tax) was ₹ 612.08 Lakhs during the year under review as against a loss (Before Tax) of ₹ 601.15 Lakhs during the previous year. Similarly there was a loss of ₹ 556.95 Lakhs (After Tax) during the year under review as against a loss of ₹ 538.99 Lakhs (After Tax) during the previous year. Due to lockdown announced by Government from the month of March, 2020 and subsequent partial lock downs on various occasions and the curtailment of various marriage and other social gatherings, the overall market in the wedding industry has come down drastically. These are the main reasons for the drastic reduction in sales and consequential heavy loss.

INDUSTRIAL RELATIONS

Employee welfare was strengthened with a view to provide the employee the best working atmosphere. There is cordial relationship between management and employees at all levels. The number of employees as on 31st March, 2021 is 53.

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: 29th June, 2021

**N. MOHAMED FAIZAL (DIN:00269448),
CHAIRMAN**

ANNEXURE –II

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

M 22-E, Sri Subah Colony
Munusamy Road, K.K.Nagar,
Chennai-600 078.
Ph.: 23661875, 9381035900
murugantmp@yagoo.co.in
murugan.thirumalpillai@gmail.com

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 31.03.2021

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 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 31.03.2021, 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 Olympic Cards Limited for the financial year ended on 31.03.2021 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 (“**SCRA**”) 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 (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, 2018,
- c) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014,
- d) The Securities and Exchange Board of India (Registrars to Issue and Share Transfer Agents), Regulations 1993 regarding the Companies Act and dealing with Client;
- e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009
- f) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 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 subject to the observations mentioned in (Annexure-B).

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. There are changes in the composition of the Board of Directors during the period under review.

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.

Place: Chennai
Date 29.06.2021

T. Murugan
Practicing Company Secretary
Membership no: A11923
C.P No. 4393
UDIN: A011923C00534401

Annexure - A

To
The Members,
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 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

Place: Chennai
Date: 29.06.2021

T. Murugan
Practicing Company Secretary
Membership no: A11923
C.P No. 4393
UDIN : A011923C000534401

Annexure – B: Observations

1) COMPANIES ACT 2013:

In terms of section 203(1) (ii) of the Companies Act 2013, the Company being listed company is required to have a whole-time Company Secretary, but due to the casual vacancy raised due to death of the Company secretary during the month of January 2021, the Company was in the lookout for suitable person for Appointment as the Company Secretary to fill in the casual vacancy and due to the same reason, the Company did not have a Company secretary as of 31st March 2021.

As on the date of this report, the Company has appointed a Whole-time Company Secretary and the requirement has been complied with.

2) LISTING AGREEMENT:-

a) Regulation 14 SEBI (LODR) Regulation, 2015:

The Company is yet to pay the Listing fee for the financial year 2020-2021.

b) Regulation 6(1) SEBI (LODR) Regulation 2015, Appointment of Compliance officer:

As of 31st March 2021, the Company did not have a compliance officer due to a Casual Vacancy raised due to the death of the Compliance officer during the month of January 2021.

As on the date of this report, Company has appointed a Compliance officer as per SEBI (LODR) Regulation 2015.

C) Fines levied during the period 01st April 2020 – 31st March 2021 as per SEBI (LODR) Regulations 2015

During the year under review, the Company had been imposed with the Fines for delay in submission of disclosures as required by SEBI (LODR) Regulations 2105 and had also received a Notice From BSE for freezing of the promoter Demat account (**Action under SEBI circular no.SEBI/HO/CMD/CIR/P/2020/12 dated 22nd January 2020**) the details of the same are as follows:

Sr. No	Action taken by	Details of violation	Details of action taken E.g., fines, warning letter, debarment, etc.	Observations/remarks
1	SEBI SOP circular dated 3 rd May 2018- BSE email dated 4 th September 2020	Regulation 13(3) - Non submission of Investor compliants and Regulation 31- Non- submission of Shareholding for the period ending 31 st March 2020	Fines imposed for delay in filing Reg13(3)- statement of Investor complaints - ₹ 11,800 (as of Sep 2020) Reg 31- Shareholding pattern - ₹ 25,960 (as of Sep 2020)	Company vide letter dated 07 th September 2020, had mentioned that due to Covid there was a delay in filing and had requested for waiver of the fines imposed.
2	SEBI circular no. SEBI/HO/CMD/CIR /P/2020/12 dated 22 nd January 2020	Regulation 31 SEBI LODR, Regulations 2015, Non submission of Shareholding	Fines imposed ₹ 9,440/- (Late submission of Report)	Shareholding pattern filed on 25 th January 2021. Penalty of ₹

	Email dated 15 th February 2021	pattern for the quarter ending 31 st December 2020		9,440/- towards fine paid by the Company on 06 th March 2021
3	SEBI circular no. SEBI/HO/CMD/CIR /P/2020/12 dated 22 nd January 2020 email dated 15 th February 2021	Regulation 19(1) and 19(2) of SEBI LODR, Regulations 2015, Non-compliance with the Constitution of Nomination and Remuneration Committee for the quarter ending 31 st December 2020	Fines Imposed ₹ 1,46,320 (Late submission of Report)	Revised Corporate Governance report filed on 19 th February 2021 and intimation made to stock exchange via email and through letter dated 06 th March 2021.
4	SEBI circular no. SEBI/HO/CMD/CIR /P/2020/12 dated 22 nd January 2020 email dated 15 th February 2021	Regulation 19(1) and 19(2) of SEBI LODR, Regulations 2015, Non-compliance with the Stakeholder Remuneration Committee for the quarter ending 31 st December 2020	Fines Imposed ₹ 2,17,120 (Late Submission of report)	Revised Corporate Governance report filed on 19 th February 2021 and intimation made to stock exchange via email and through letter dated 06 th March 2021.

5	SEBI circular no. SEBI/HO/CMD/CIR /P/2020/12 dated 22 nd January 2020 email dated 22 nd February 2021	Regulation 6(1) of SEBI LODR, Regulations 2015, Non-compliance to appoint Company Secretary as the Compliance officer	₹ 1,08,560 (Penalty computed till quarter ended 31 st December 2020)	The company had requested for Waiver of fines vide their letter dated 09 th March 2021, and had informed that there was no non-compliance with respect to above mentioned regulation as of 31 st December 2020.
6	SEBI circular no. SEBI/HO/CMD/CIR /P/2020/12 dated 22 nd January 2020 email dated 22 nd February 2021	Regulation 7(1) of SEBI LODR, Regulations 2015, Non-compliance to appoint Share transfer agent	₹ 1,08,560 (Penalty computed till quarter ended 31 st December 2020)	Company vide its letter dated 09 th March 2021, had informed that there was no non-compliance with respect to Regulation 7(1) as of 31 st December

				2020 and requested for waiver of the same.
7	Reminder for Freezing of Promoter Demat account (Action under SEBI circular no.SEBI/HO/CMD/CIR/P/2020/12 dated 22 nd January 2020) Email dated 05 th March 2021	Regulation 31, Regulation 19(1)/19(2) and Regulation 20(2)/2(A)	₹ 9440, ₹ 1,46,320, ₹ 2,17,120, Total penalty levied ₹ 372,880/-	1. Penalty of Rs. 9440/- was paid on 06 th March 2021.(Regulation 31) 2. Company informed vide its letter dated 06 th March 2021, that a revised report on Corporate Governance was filed on 19 th February 2021 and requested for in waiver of penalty levied on the same.

3) Income taxes/GST/Provident Fund/ESI Act and Factories Act 1948,

Based on the Information and data provided to us, there are delays and non-compliances and overdues pending with respect to remittances of the Statutory dues payable in respect of the above-mentioned acts.

- 4) There are also defaults on payment of interest/Repayment of principal amount for loans for the financial facilities availed from Banks and other Financial institutions.

Place: Chennai
Date 29.06.2021

T. Murugan
Practicing Company Secretary
Membership no: A11923
C.P No. 4393
UDIN: A011923C00534401

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEB(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of Olympic Cards Limited
No.195, N.S.C Bose Road,
Chennai-600001.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Olympic card Limited having CIN L65993TN1992PLC022521 and having registered office at No.195, N.S.C Bose Road, Chennai-600001 and (hereinafter 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 Company as stated below for the Financial Year ending on 31st March, 2021 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.

S. No	Name of the Director	DIN	Date of appointment in Company
1.	Mrs. Sevathajaleel Maricar Jarina	00269434	12/11/2020
2.	Mr. Ramanathan Lakshmanan	00269439	24/08/2000
3.	Mr. Noormohammed Mohamedfaizal	00269448	29/07/2004
4.	Mr. Noormohamed Mohamed Iqbal	01259155	26/11/2018 resigned with effect from 31 st July 2020
5.	Mr. Abdul Latif Ameer Ali	02111528	11/08/2005
6.	Mr. Shanmuga Sundaram Amutha Kumar	03139309	23/07/2010 resigned with effect from 31 st July 2020

Ensuring the eligibility of 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.

Place: Chennai
Date: 29.06.2021

T. Murugan
Practicing Company Secretary
Membership no: A11923
C.P No. 4393
UDIN A011923C000534489

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ANNEXURE-III

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

Details of Contracts/ Arrangements/Transactions at arm's length basis:

Sl.No.	Name of Related Party/Nature of Relationship	Nature of Contract	Amount (₹)	Duration of Contract	Date(s) of approved by the board	Amount paid as advances if any (₹)
1	Mr. N. Mohamed Faizal Managing Director	Rent paid No.195, N.S.C. Bose Road, chennai 600001.	864,000	11 months from 05-06-2020 to 04-05-2021	14-02-2020 & 13-02-2021	720,000.00
		No. 52, Malayaperumal Street, Chennai chennai 600001.	40,000	11 months from 01-12-2020 to 31-10-2021	14-02-2020 & 13-02-2021	20,833.34
		No.957, Raja Street,Coimbatore - 641 001	50,000	11 months from 01-12-2020 to 31-10-2021	14-02-2020 & 13-02-2021	13,833.34
		No. 9, Chinnathambi Street, Chennai 600001.	6,000	11 months from 01-12-2020 to 31-10-2021	14-02-2020 & 13-02-2021	20,833.34
		No. 10, Chinnathambi Street, Chennai 600001.	40,000	11 months from 01-12-2020 to 31-10-2021	14-02-2020 & 13-02-2021	20,833.34

Sl.No.	Name of Related Party/Nature of Relationship	Nature of Contract	Amount (₹)	Duration of Contract	Date(s) of approved by the board	Amount paid as advances if any (₹)
2	Mrs. S. Jarina Woman Director	Rent paid No.195, N.S.C. Bose Road, chennai 600001.	864,000	11 months from 05-06-2020 to 04-05-2021	14-02-2020 & 13-02-2021	720,000.00
		No. 52, Malayaperumal Street, Chennai chennai 600001.	40,000	11 months from 01-12-2020 to 31-10-2021	14-02-2020 & 13-02-2021	20,833.34
		No.957, Raja Street,Coimbatore - 641 001	50,000	11 months from 01-12-2020 to 31-10-2021	14-02-2020 & 13-02-2021	13,833.34
		No. 9, Chinnathambi Street, Chennai 600001.	6,000	11 months from 01-12-2020 to 31-10-2021	14-02-2020 & 13-02-2021	20,833.34
		No. 10, Chinnathambi Street, Chennai 600001.	40,000	11 months from 01-12-2020 to 31-10-2021	14-02-2020 & 13-02-2021	20,833.34

Sl.No.	Name of Related Party/Nature of Relationship	Nature of Contract	Amount (₹)	Duration of Contract	Date(s) of approved by the board	Amount paid as advances if any (₹)
3	Mr. N. Mohamed Iqbal	Rent paid No.195, N.S.C. Bose Road, chennai 600001.	864,000	11 months from 05-06-2020 to 04-05-2021	14-02-2020 & 13-02-2021	720,000.00
		No. 52, Malayaperumal Street, Chennai chennai 600001.	40,000	11 months from 01-12-2020 to 31-10-2021	14-02-2020 & 13-02-2021	20,833.34
		No.957, Raja Street,Coimbatore - 641 001	50,000	11 months from 01-12-2020 to 31-10-2021	14-02-2020 & 13-02-2021	13,833.34
		No. 9, Chinnathambi Street, Chennai 600001.	6,000	11 months from 01-12-2020 to 31-10-2021	14-02-2020 & 13-02-2021	20,833.34
		No. 10, Chinnathambi Street, Chennai 600001.	40,000	11 months from 01-12-2020 to 31-10-2021	14-02-2020 & 13-02-2021	20,833.34

Sl.No.	Name of Related Party/Nature of Relationship	Nature of Contract	Amount (₹)	Duration of Contract	Date(s) of approved by the board	Amount paid as advances if any (₹)
4	Mr. N. Mohamed Saleem	Rent paid No.195, N.S.C. Bose Road, chennai 600001.	216,000	11 months from 05-06-2020 to 04-05-2021	14-02-2020 & 13-02-2021	180,000.00
		No. 52, Malayaperumal Street, Chennai chennai 600001.	40,000	11 months from 01-12-2020 to 31-10-2021	14-02-2020 & 13-02-2021	20,833.34
		No.957, Raja Street,Coimbatore - 641 001	50,000	11 months from 01-12-2020 to 31-10-2021	14-02-2020 & 13-02-2021	13,833.34
		No. 9, Chinnathambi Street, Chennai 600001.	6,000	11 months from 01-12-2020 to 31-10-2021	14-02-2020 & 13-02-2021	20,833.34
		No. 10, Chinnathambi Street, Chennai 600001.	40,000	11 months from 01-12-2020 to 31-10-2021	14-02-2020 & 13-02-2021	20,833.34

Sl.No.	Name of Related Party/Nature of Relationship	Nature of Contract	Amount (₹)	Duration of Contract	Date(s) of approved by the board	Amount paid as advances if any (₹)
5	Mr. N. Mohamed Rizwan	Rent paid No.195, N.S.C. Bose Road, chennai 600001.	216,000	11 months from 05-06-2020 to 04-05-2021	14-02-2020 & 13-02-2021	180,000.00
		No. 52, Malayaperumal Street, Chennai chennai 600001.	40,000	11 months from 01-12-2020 to 31-10-2021	14-02-2020 & 13-02-2021	20,833.34
		No.957, Raja Street,Coimbatore - 641 001	50,000	11 months from 01-12-2020 to 31-10-2021	14-02-2020 & 13-02-2021	13,833.34
		No. 9, Chinnathambi Street, Chennai 600001.	6,000	11 months from 01-12-2020 to 31-10-2021	14-02-2020 & 13-02-2021	20,833.34
		No. 10, Chinnathambi Street, Chennai 600001.	40,000	11 months from 01-12-2020 to 31-10-2021	14-02-2020 & 13-02-2021	20,833.34

Sl.No.	Name of Related Party/Nature of Relationship	Nature of Contract	Amount (₹)	Duration of Contract	Date(s) of approved by the board	Amount paid as advances if any (₹)
6	Mr. N. Mohamed Ashraf Ali	Rent paid No.195, N.S.C. Bose Road, chennai 600001.	216,000	11 months from 05-06-2020 to 04-05-2021	14-02-2020 & 13-02-2021	180,000.00
		No. 52, Malayaperumal Street, Chennai chennai 600001.	40,000	11 months from 01-12-2020 to 31-10-2021	14-02-2020 & 13-02-2021	20,833.34
		No.957, Raja Street,Coimbatore - 641 001	50,000	11 months from 01-12-2020 to 31-10-2021	14-02-2020 & 13-02-2021	13,833.34
		No. 9, Chinnathambi Street, Chennai 600001.	6,000	11 months from 01-12-2020 to 31-10-2021	14-02-2020 & 13-02-2021	20,833.34
		No. 10, Chinnathambi Street, Chennai 600001.	40,000	11 months from 01-12-2020 to 31-10-2021	14-02-2020 & 13-02-2021	20,833.34

Sl.No.	Name of Related Party/Nature of Relationship	Nature of Contract	Amount (₹)	Duration of Contract	Date(s) of approved by the board	Amount paid as advances if any (₹)
7(i)	Mr. Olympic Paper Products Partners: 1.Mr.N.Mohamed Faizal 2. Mr.N. Mohamed Iqbal 3.Mr. N. Mohamed Rizwan	Purchase Sales	4,63,780.00 30,63,166.00	nil	14-02-2020 & 13-02-2021	0.00
(ii)	Olympia Paper and Stationery Stores Partners: 1.Mr.N.Mohamed Faizal 2. Mr.N. Mohamed Iqbal 3.Mr. N. Mohamed Rizwan	Purchase Sales	60,32,265.00 30,13,078.00	nil	14-02-2020 & 13-02-2021	0.00
(iii)	Print & Get Partner 1.Mr.N. Mohamed Iqbal	Purchase Sales	51,93,256.00 99,66,277.00	nil	14-02-2020 & 13-02-2021	0.00

Mr.N. Mohamed Faizal, Managing Director is the son of Mrs.S. Jarina, Women Director and brother of Mr.N.Mohamed Iqbal, Whole-Time Director (Till 31-07-2020).

Mrs.S.Jarina, Woman Director is the mother of Mr.N.Mohamed Faizal, Managing Director and Mr.N.Mohamed Iqbal, Whole-Time Director (Till 31-07-2020).

Mr.N.Mohamed Iqbal, Whole-Time Director (Till 31-07-2020) is the son of Mrs.S. Jarina, Women Director and brother of Mr.N.Mohamed Faizal, Managing Director.

Mr.N.Mohamed Saleem, is the son of Mrs.S. Jarina, Women Director and brother of Mr.N.Mohamed Faizal, Managing Director, Mr.N.Mohamed Iqbal, Whole-Time Director (Till 31-07-2020), Mr.N.Mohamed Rizwan & Mr.N.Mohamed Ashraf.

Mr.N.Mohamed Ashraf, is the son of Mrs.S. Jarina, Women Director and brother of Mr.N.Mohamed Faizal, Managing Director, Mr.N.Mohamed Iqbal, Whole-Time Director (Till 31-07-2020), Mr.N.Mohamed Rizwan & Mr.N.Mohamed Saleem.

Mr.N.Mohamed Rizwan, is the son of Mrs.S. Jarina, Women Director and brother of Mr.N.Mohamed Faizal, Managing Director, Mr.N.Mohamed Iqbal, Whole-Time Director (Till 31-07-2020), Mr.N.Mohamed Saleem & Mr.N.Mohamed Ashraf.

For and on behalf of the Board

Place: Chennai
Date: 29.06.2021

N. MOHAMED FAIZAL
CHAIRMAN

ANNEXURE-IV

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 31.03.2021	As on 31.03.2020
01. Electricity		
(a) Purchased		
Units	4,53,253	10,62,404
Total Amount (₹)	2,722,522	6,374,425
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 - Diesel (₹)	8548	10,48,947
05. Solar Power - Units	0	0
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 was in operation.

FORM-B

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

B. TECHNOLOGY ABSORPTION	Nil	Nil
---------------------------------	------------	------------

	As on 31.03.2021	As on 31.03.2020
Research and Development (R&D):	NIL	NIL
Expenditure on R&D:	NIL	NIL
Technology Absorption, Adoption and Innovation:	NIL	NIL

FORM -C

A. FOREIGN EXCHANGE EARNINGS AND OUTGO:

		As on 31.03.2021 (₹)	As on 31.03.2020 (₹)
a.	Total Foreign Exchange earned	NIL	31,962,904
b.	Foreign Exchange outgo	NIL	NIL

ANNEXURE-V

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

The Board was functioning with three non-independent members and three independent directors till 31st July, 2020 and consequent on resignation of one Independent Director and one Non-Independent Director the Board is now functioning with two non-independent directors and two independent directors. Physical Attendance of each Director since April 2020 at the Board Meetings and the last AGM are given below:

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	
						Chairman	Member
1. Mr. N. Mohamed Faizal	Managing Director- Executive- Non Independent	7/7 (100%)	-	Yes	6674528	Nil	3
2. Mr. N. Mohamed Iqbal (Till 31.7.20)	Whole-Time Director- Executive- Non Independent	-	-	Yes	1245381	Nil	Nil
3. Mrs. S. Jarina	Director- Non Executive – Non Independent	6/6 (100%)	-	Yes	793291	Nil	Nil

4.Mr. Abdul Latif Ameer Ali	Director-Non Executive - Independent	7/7 (100%)	-	Yes	1300	2	3
5. Mr.Ramanathan Lakshmanan	Director-Non Executive - Independent	7/7 (100%)	-	Yes	Nil	1	4
6.Dr.S. Amuthakumar (Till 31.7.20)	Director Non-Executive Independent		-	No	Nil	Nil	5

None 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 Iqbal, Whole-Time Director is the brother of Mr.N..Mohamed Faizal, Managing Director.

Mrs.S.Jarina, Woman Director is the mother 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.ocldwed.com

3. BOARD MEETINGS:

The total number of Board Meetings held from 01.04.2020 to 31.03.2021 was 7 on the following dates:

S.No	Date of Board Meeting	Board Strength	No. of directors Present
1	31 st July, 2020	4	4
2	11 th August, 2020	4	4
3	29 th August, 2020	4	4
4	12 th November, 2020	3	3
5	26 th November, 2020	4	4
6	13 th February, 2021	4	4
7	30 th March, 2021	4	4

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 Director or management personnel.

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:

A. Terms of reference and Composition, of the Members and Chairman:

The Audit Committee consists of Mr. N.A.Ameer Ali-Chairman, Mr. Ramanathan Lakshmanan, independent directors and Dr. S.Amuthakumar, Independent director(Till 31st July, 2020) and Mr. N. Mohamed Faizal, Managing Director as members. The audit committee met 7 times during the year on 31st July, 2020; 11th August, 2020; 29th August, 2020; 12th November 2020; 26th November,, 2020; 13th February, 2021 & 30th March, 2021. All the members were present at all the above meetings.

Mr. K. Rafee Ahammed, Company Secretary (Till 3rd January 2021) was the Secretary of the Committee; and Mr. S. Kuppan was appointed as new Company Secretary in the board meeting held on from 15th April 2021. He joined on 1st June, 2021.

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), and Mr. N.A. Ameer Ali, directors (all independent) as members to look into all the communications received from the shareholders, and complaints received from stock exchanges. Number of meetings held during the year - Nil

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.

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, (Till 31.07.2020) 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 12th November, 2020.

REMUNERATION POLICY:

The Remuneration Policy of the Company for the managerial personnel is based on the performance potential and performance of the individual/personnel.

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 29th June, 2021.

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.

Details of Remuneration paid/ payable to Executive directors and Key managerial personnel directors during the period under review is as follows:

Name	Designation	Amount (in ₹) Per Annum
Mr.N. Mohamed Faizal	Managing Director	5,50,000
Mr.N. Mohamed Iqbal	Whole Time Director (Till 31.07.2020)	75,000
Mr.K.Rafee Ahammed	Company Secretary(Till 03.01.2021)	2,70,000
Mr.Ramachandran Dhanasekaran	Chief Financial Officer	3,30,000
Mrs. S. Jarina	Director	-----

Non Executive and Independent Directors' Remuneration:

No Remuneration was paid to Non-Executive and Independent Directors.

No Sitting Fee was paid to Non-Executive Independent Directors.

Only actual conveyance was paid to them.

Name	Amount (in ₹) Per Annum
Mr. Abdul Latif.Ameer Ali	Nil
Mr. Ramananthan Lakshmanan	Nil
Dr.S. Amuthakumar (Resigned w.e.f 31-07-2020)	Nil

8. ANNUAL & GENERAL BODY MEETINGS:

Year & Meeting	Date	Time	Venue
2017-18 A.G.M.	27-09-2018 Thursday	11.00 A.M.	M.T.M. THIRUMANA MANDABAM, No.1, Aadhipureeswarar kovil Street, Pallikaranai, Chennai-600100
2018-19 A.G.M.	30-08-2019 Friday	09.00 A.M.	M.T.M. THIRUMANA MANDABAM, No.1, Aadhipureeswarar kovil Street, Pallikaranai, Chennai-600100
2019-20 A.G.M.	22-09-2020 Tuesday	02.00 P.M	Through Video Conference (VC) or other Audio Visual Means(OAVM)

Date of AGM/ EGM	Whether any Special Resolution Passed	Particulars
15-09-2015 (AGM)	Yes	Special Resolution was passed for the re- appointment Mr. N. Mohamed Faizal, Whole time Director (3 years from 01-12- 2015.
08.09.2016 (AGM)	No	
21-09-2017 (AGM)	No	

27.09.2018 (AGM)	Yes	1.Special Resolution was passed for the re-appointment Mr. N. Mohamed Faizal, Whole time Director (3 years from 01-12-2018). 2.Special Resolution was passed for the re-appointment Mr. Abdul Latif Ameer Ali as Independent Director from 01-04.2019 to 31.03.2024. 3.Special Resolution was passed for the re-appointment Mr. Abdul Latif Ameer Ali as Independent Director from 01-04.2019 to 31.03.2024. 4.Special Resolution was passed for the re-appointment Mr. Ramanathan Lakshmanan as Independent Director from 01-04.2019 to 31.03.2024. 5.Special Resolution was passed for the re-appointment Mr. Dr.S.Amuthakumar as Independent Director from 01-04.2019 to 31.03.2024.
30.08.2019(AGM)	Yes	Special Resolution was passed for the Sale or lease of undertaking under Section 180(1)(a) of the Companies Act, 2013.
22.09.2020 (AGM)	No	---

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 29th Annual General Meeting 2021.

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 except items shown in the Secretarial Audit Report attached with this Annual Report.
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. Whistle-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 behaviour, if any are 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.oclwd.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 Makkal Kural (Tamil) OR Financial Express (English) and Makkal Kural (Tamil)

11. SHAREHOLDERS' INFORMATION

i. Date of Book Closure:

From 16th September, 2021 to 22nd September, 2021 (both days inclusive)

ii. Date & Venue of Meeting:

Wednesday, 22nd September, 2021, 14.00 hours IST through Video Conference (VC) or Other Audio Visual Means (OAVM).

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). The company has remitted a sum of ₹ 31,692 which remained unpaid/unclaimed dividend for a period of seven years relating to financial year 2012 - 2013. 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(₹)	Date of Declaration	Due date for transfer to IEPF
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 (Till 03-01-2021)

Mr. S. Kuppan, Company Secretary (w.e.f 01-06-2021)

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, 2021 – second week of August, 2021;

Quarter ending September 30, 2021 - Second week of November, 2021;

Quarter ending December 31, 2021 - Second week of February, 2022,

Year ending March 31, 2022 –Last week of May, 2022

Annual General Meeting for the year ended March 31, 2022– in the month of September 2022.

v. Listing/Stock Code of equity shares:

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

Listing fee has not been paid to the aforesaid exchange for the year 2020-21 and applied for extension of time till 30th September, 2021.

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

Email: investor@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.olympicweddingcards.com
COMPLIANCE OFFICER; NODAL OFFICER UNDER IEPF RULES, 2016:

Mr. K.Rafee Ahammed, Company Secretary (Till 03-01-2021)

Mr. S. Kuppan, Company Secretary (w.e.f 01-06-2021)

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	31-03-2021	09-04-2021
		31-12-2020	09-03-2021
		30-09-2020	20-10-2020
		30-06-2020	24-07-2020

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*	2,000	2,000
1996		10.07.1996	9,980*	9,98,000	10,00,000
1997	2,00,00,000	07.01.1997	1,00,000**	10,00,000	10,00,000
1998		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
2009		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
2012		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 31.03.2021

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	26	826393	5.07
4.	Resident Indians	2200	5502415	33.74
5.	Non-Resident Indians	11	58037	0.36
6.	Clearing Member	3	21	0.01
7.	IEPF	1	10279	0.06
	GRAND TOTAL	2252	16308700	100.00

2. Range of Holding as on 31.03.2021

Shareholding/ Shares	Shareholders		Shareholdings	
	Number	% of Total	Shares	% of Total
1 – 100	1439	63.8987	16313	0.1000
101- 500	265	11.7673	78124	0.4790
501 - 1000	113	5.0177	96432	0.5912
1001- 2000	109	4.8401	167217	1.0253
2001 - 3000	40	1.7761	108812	0.6672
3001 – 4000	43	1.9094	142992	0.8767
4001 - 5000	39	1.7317	184935	1.1339
5001 -10000	77	3.4191	554315	3.3988
10001- and above	127	5.6394	14959560	91.7274
Total	2252	100.0000	16308700	100.0000

Dematerialization of Shares

Shares comprising 98.24 % of the Paid up Capital have been dematerialized as on 31.03.2021.

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

V Market Price Data and Share Price performance vis a vis indices:

Month	Olympic Cards Limited			BSE LTD INDEX	
	High	Low	Volume(No.)	High	Low
Apr-20	4.30	4.09	3	33,887.25	27,500.79
May-20	4.49	3.89	1,839	32,845.48	29,968.45
Jun-20	4.91	4.06	4,860	35,706.55	32,348.10
Jul-20	4.73	4.48	756	38,617.03	34,927.20
Aug-20	4.60	4.28	2	40,010.17	36,911.23
Sep-20	4.28	2.87	5,263	39,359.51	36,495.98
Oct-20	3.19	2.80	3,617	41,048.05	38,410.20
Nov-20	3.22	2.53	9,633	44,825.37	39,334.92
Dec-20	3.63	2.75	5,566	47,896.97	44,118.10
Jan-21	3.63	2.58	7,501	50,184.01	46,160.46
Feb-21	2.83	2.44	23,292	52,516.76	46,433.65
Mar-21	2.61	2.25	19,150	51,821.84	48,236.35

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.olympicweddingcards.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; Email: cameo@cameoindia.com

For other general matters or in case of any difficulties/grievances, investors may contact: Mr. S. Kuppan, 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; 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 no audit qualifications on the financial statements of the Company.
- 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, 2021.

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

New No.22 (Old No.5), Sengunthar Street,
Shenoy Nagar, Chennai-600030.
Phone No.9444365013
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, 2021 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 nor 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: 29th June, 2021

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, including its consolidated subsidiaries, 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
Date: 29th June, 2021

N. Mohamed Faizal
Chief Executive Officer & Managing Director

R. Dhanasekharan
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT

To the Members of

M/s. OLYMPIC CARDS LIMITED
Chennai.

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **OLYMPIC CARDS LIMITED** (“the company”), which comprises the standalone balance sheet as at 31 March 2021 and the standalone statement of profit and loss (including other comprehensive income), standalone statement of changes in equity and standalone statement of cash flows for the year then ended and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	Auditor's Response
Revenue from the sale of Goods (hereinafter referred to as "Revenue") is recognised when the Company performs its obligation to its customers and the amount of revenue can be measured reliably and recovery of the consideration is probable. The timing of such recognition in case of sale of Goods is when the control over the same is transferred to the customer, which is mainly upon delivery. The timing of revenue recognition is relevant to the reported performance of the Company. The management considers revenue as a key measure for evaluation of performance. There is a risk of revenue being recorded before control is transferred. Refer Note 1 to the Standalone Financial Statements - Significant Accounting Policies	In view of the significance of the matter we applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence: A. Obtaining an understanding of and assessing the design, implementation and operating effectiveness of management's key internal controls relating to the recognition of revenue, including those related to the reconciliation of sales records to cash / credit card / online receipts, preparation, posting and approval of manual journal entries relating to revenue recognition. B. Testing the accuracy of retail revenue recorded during the year by examining that the sale of goods transactions are in agreement with the cash / credit card / online receipts and deposit of cash amounts recorded in daily cash reports with bank remittances, on sample basis. C. Obtaining reconciliation of sales as per books of account with the sales as per Indirect tax records and inquire about reasons for differences, if any.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of Assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2021 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";

2. 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:

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

FOR MRC & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No.: 004005S

G. CHIRANJEEVULU, FCA

PARTNER

Membership .No.215032

UDIN 20215032AAAACL1528

Place : Chennai

Date : 29-06-2021

Annexure A referred in the Independent Auditor's Report to the Members of **OLYMPIC CARDS LIMITED** on the standalone Ind AS financial statements for the year ended 31 March 2021

- i. a. The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- b. The property, plant and equipment were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of the immovable properties included in the fixed assets are held in the name of the Company. However we express no opinion of the validity of the title of the company to these properties.
- ii. As explained to us, the inventories other than material lying with third parties (which have substantially been confirmed) were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on such physical verification.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.
- iv. In our opinion and according to the information and explanations given to us, 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. According to the information and explanations given to us, the Company has not accepted any deposits covered under Section 73 to 76 of the Act. Accordingly, paragraph 3(v) of the Order is not applicable.
- vi. According to the information and explanations given to us, the Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products of the Company.
- vii. a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees' State Insurance, Income tax, Sales tax, Service tax, Duty of Customs, Duty of Excise, Goods and Service Tax ('GST'), Value Added Tax, Cess and any other material statutory dues, to the extent applicable, have generally been regularly deposited with the appropriate authorities during the year. As explained to us, the Company have not paid the following statutory dues which are due as on the balance sheet date not paid till date.



- i. Net Goods & service tax was not paid from September 2020 to March 2021 and GST returns were also not filed for this period. Net GST payable as on 31.03.2021 was at ₹ 68,07,036/- excluding interest on delay in payment of tax, Late fee and penalty for non-filing of GST returns that may be levied by the GST Department.
- ii. Employees provident fund was not being remitted within the due date prescribed in the Employees provident fund Act. EPF payable as on 31.03.2021 was ₹ 14,92,576 (for the period from September 2019 to February 2020 of ₹ 7,06,051 and for the period from September 2020 to March 2021 of ₹ 7,86,525) excluding penalty and interest that will be levied by the concern authorities.
- iii. Employees State Insurance was not being remitted within the due date prescribed in the Employees state insurance Act and the due amount payable as on 31.03.2020 was at ₹ 2,42,117 (for the period from November 2019 of ₹ 35,128 and for the period from to February 2020 to March 2021 of ₹ 2,06,989) excluding penalty and interest that will be levied by the concern authorities.
- iv. Quarterly ETDS returns for 2 quarters (Q3 & Q4) not filed and the amount due and payable was at ₹ 5,34,902/- excluding interest on delay in payment of tax and late fee for delay in filing of ETDS returns..
- v. According to the records of the company, there are no dues of income tax, Goods and Service tax, duty of customs, value added tax which have not been Deposited with the appropriate authorities on account of any dispute except an appeal filed before the Deputy Commissioner of GST Appeals -1, Chennai on 30th September 2020 by the company against the 11 orders passed by the Assistant Commissioner (ST), Loan square Assessment Circle, Chennai determining the GST liability of ₹ 8.96 crores (11 months from January 2019 to November 2019) by best judgement Assessment Order u/s 62 of the GST Act for Non filing of GSTR-3B vide Assessment orders dated 18th March 2020. The disputed total tax liability of ₹ 8.96 crores consist of GST of ₹ 4.26 crores, Interest of ₹ 0.45 cores and Penalty of ₹ 4.25 crores. The entire tax liability of ₹ 4.26 crores was paid by way of input tax credit and cash payment by filing GSTR-3B returns for the above said 11 months and filed appeal against the said orders before the GST Appellate Authorities for waiver of interest and penalty. No provision for this liability had been made in the books of accounts for the year under report, since the appeals are pending for adjudication.
- viii. According to the information and explanations given to us, the Company has taken loans from financial institutions, banks and not defaulted the repayment of loans or borrowings from banks and financial institutions except payment of one instalment for the month of March 2021 of ₹ 7,46,127/- payable to Religare Finvest Ltd. Which is still not paid by the company
- ix. According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instrument) and any term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

- xi. According to the information and explanations given to us and based on our examination of the records of the Company, the managerial remuneration has been paid or provided by the Company in accordance with the provisions of Section 197 read with Schedule V to the Act.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to information and explanations given to us and on the basis of our examination of the records of the Company, all transactions with the related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details have been disclosed in the Ind AS financial statements, as required by the applicable accounting standard.
- xiv. According to information and explanations given to us, and on the basis of our examination of the records of the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable.
- xv. According to information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. According to information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

FOR MRC & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No.: 004005S

G. CHIRANJEEVULU, FCA

PARTNER

Membership .No.215032

UDIN 20215032AAAACL1528

Place : Chennai

Date : 29-06-2021

Annexure B to the Independent Auditor's report on the standalone financial statements of **OLYMPIC CARDS LIMITED** for the year ended 31 March 2021

Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

(Referred to in paragraph 1(A) (g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to financial statements of **OLYMPIC CARDS LIMITED** ("the Company") as of 31 March 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2021, based on the internal financial controls with reference to financial statements 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 issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 Companies Act, 2013 (hereinafter referred to as "the Act").

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements were established and maintained and whether 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of such internal financial controls, 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 standalone 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 with reference to financial statements.

Meaning of Internal Financial controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed 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. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

FOR MRC & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No.: 004005S

G. CHIRANJEEVULU, FCA

PARTNER

Membership .No.215032
UDIN 20215032AAAACL1528

Place : Chennai

Date : 29-06-2021



Particulars	Note No	As on 31.03.2021 ₹	As on 31.03.2020 ₹
I ASSETS			
NON - CURRENT ASSETS			
(a) Property, Plant and Equipment	2	273,690,572	331,289,714
(b) Intangible Assets	2	916,582	1,578,197
(c) Investments	3	5,000	5,000
(d) Other Non-Current Assets	4	6,680,971	7,490,771
II CURRENT ASSETS			
(a) Inventories	5	340,882,205	357,457,438
<u>(b) Financial Assets</u>			
(i) Trade Receivables	6	35,758,481	24,307,100
(ii) Cash and Cash Equivalents	7	10,709,203	6,453,810
(iii) Others - Short term Loans and Advances	8	3,553,004	2,393,271
(c) Other Current Assets	9	3,389,818	3,341,652
TOTAL ASSETS		675,585,835	734,316,953
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	10	163,087,000	163,087,000
(b) Other Equity	11	2,514,693	58,209,226
LIABILITIES			
I Non-Current Liabilities			
<u>(a) Financial Liabilities</u>			
(i) Borrowings	12	209,549,345	195,524,799
(b) Deferred Tax Liabilities (Net)	13	25,305,789	30,818,816
(c) Other Non-Current Liabilities	14	522,907	522,907
II Current Liabilities			
<u>(a) Financial Liabilities</u>			
(i) Borrowings	15	80,164,371	76,086,057
(ii) Trade Payables	16		
- total outstanding dues of micro enterprises and small enterprises		-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises		90,890,107	113,293,288
(b) Other Current Liabilities	17	86,835,032	61,670,014
(c) Provisions	18	16,716,591	35,104,845
TOTAL EQUITY AND LIABILITIES		675,585,835	734,316,953

Significant Accounting Policies and Notes on accounts
For and on behalf of the Board of Directors

1 to 37

As per our report of even date attached

N. Mohamed Faizal
Managing Director
DIN : 00269448

S. Jarina
Additional Director
DIN : 00269434

For MRC AND ASSOCIATES
Chartered Accountants
FRN. 0040055

R. Dhanasekaran
Chief Financial Officer
PAN : AGRPD8712H

S.KUPPAN
Company Secretary
M.No. A30569

90

G. Chiranjeevulu
Partner
M.No.215032

Place:Chennai
Date: 29-06-2021

Place: Chennai
Date: 29-06-2021

M/s.OLYMPIC CARDS LIMITED
CIN : L65993TN1992PLC022521

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

Profit & Loss Statement for the year ended 31.03.2021
(All figures are in Indian Rupees unless otherwise stated)

	PARTICULARS	Note No	31st March 2021 ₹	31st March 2020 ₹
I	Revenue from Operations	19	82,444,924	314,561,386
II	Other Income	20	23,313,444	17,654,022
III	TOTAL INCOME (I + II)		105,758,368	332,215,408
IV	EXPENSES			
	Cost of Material Consumed	21	30,401,518	125,969,269
	Purchases of Stock In Trade	22	15,315,049	39,794,074
	Changes in Inventories of Finished Goods	23	16,575,233	82,508,485
	Employee Benefits Expenses	24	14,179,412	27,359,797
	Finance Costs	25	37,249,595	43,358,120
	Depreciation and amortization expense	2	23,127,600	29,241,977
	Other Expenses	26	30,117,520	44,098,644
	TOTAL EXPENSES (IV)		166,965,928	392,330,366
V	Profit /(Loss) before tax and Exceptional Items		(61,207,560)	(60,114,958)
VI	Exceptional Items		-	-
VII	Profit/(Loss) before tax (V - VI)		(61,207,560)	(60,114,958)
VIII	Tax Expenses:			
	Current Tax		-	-
	Tax for earlier years		-	-
	Deferred Tax		(5,513,027)	(6,215,066)
IX	Profit/(Loss) for the year from continuing operations		(55,694,533)	(53,899,892)
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 Comprehensive Income for the Period)		(55,694,533)	(53,899,892)
XII	Earnings Per Equity Share (for Continuing Operation)	27		
	Basic		(3.42)	(3.30)
	Diluted		(3.42)	(3.30)

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

N. Mohamed Faizal

Managing Director
DIN : 00269448

S. Jarina

Additional Director
DIN : 00269434

For MRC AND ASSOCIATES

Chartered Accountants
FRN. 004005S

R. Dhanasekaran

Chief Financial Officer
PAN : AGRPD8712H

Place:Chennai
Date: 29-06-2021

S.KUPPAN

Company Secretary
M.No. A30569

G. Chiranjeevulu

Partner
M.No.215032

Place: Chennai
Date: 29-06-2021

M/s.OLYMPIC CARDS LIMITED
CIN : L65993TN1992PLC022521

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

CASH FLOW STATEMENT FOR THE YEAR 2020 -21

PARTICULARS	2020-21 ₹	2019-20 ₹
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) from Continuing Operations	(61,207,560)	(60,114,958)
Adjustments for :		
Depreciation	23,127,600	29,241,977
Interest charged to Statement of Profit & Loss	37,249,595	43,358,120
Interest income	(305,658)	(156,549)
Loss on Sale of Fixed Assets	13,598,124	22,790,748
Profit on Sale of Fixed Assets	(1,218,434)	(11,780,285)
Difference in Foreign Exchange	-	372,904
Operating profit before Working Capital changes	11,243,666	23,711,957
Changes in Working Capital		
(Increase) or Decrease in Inventories	16,575,233	82,508,485
(Increase) or Decrease in Trade and other Receivables	(11,849,481)	(6,562,598)
Increase or (Decrease) in Trade Payables	(15,626,417)	(35,605,636)
Net Cash Flow from Operating Activities Total(A)	343,002	64,052,207
B. CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from Sale of Property, Plant and Equipment	22,984,711	54,095,797
Purchase of Property, Plant and Equipment	(231,243)	(1,562,588)
Interest income	305,658	156,549
Net Cash Flow Used in Investing Activities Total (B)	23,059,127	52,689,758
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds / (Repayment) of Short term Borrowings	4,078,314	(2,651,480)
Proceeds / (Repayment) of Borrowings	14,024,546	(56,902,567)
Net Proceeds/(Repayment) From Other Long term Liabilities	-	(10,727,093)
Interest Paid	(37,249,595)	(43,358,120)
Net Cash flow Used in Financing Activities Total (C)	(19,146,735)	(113,639,260)
Net Increase in Cash & Cash Equivalents (A + B + C)	4,255,394	3,102,705
Add: Cash and Cash Equivalents as at the beginning of the year	6,453,810	3,351,105
Cash and Cash Equivalents at year End	10,709,204	6,453,810

Cash & Bank balances comprises of :

	₹	₹
Cash in hand	1,863,672	4,539,082
Bank Balance	100,945	473,417
Fixed deposit	8,744,586	1,441,312
	10,709,203	6,453,810

For and on behalf of the Board of Directors

As per our report of even date attached

N. Mohamed Faizal
Managing Director
DIN : 00269448

S. Jarina
Additional Director
DIN : 00269434

For MRC AND ASSOCIATES
Chartered Accountants
FRN. 004005S

R. Dhanasekaran
Chief Financial Officer
PAN : AGRPD8712H

S.KUPPAN
Company Secretary
M.No. A30569

G. Chiranjeevulu
Partner
M.No.215032

Place:Chennai
Date: 29-06-2021

Place: Chennai
Date: 29-06-2021

OLYMPIC CARDS LIMITED

CIN: U65993TN1992PLC022521

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

NOTE –1 SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Preparation of Financial Statements

These 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, Judgments and Assumptions. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments 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 29th June 2021.

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

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. Diluted EPS is determined by adjusting the profit and loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

A. 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 receivables comprise mainly of receivables from customers. The entity's exposure to credit risk in relation to trade receivables 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

S.No	PARTICULARS	GROSS BLOCK AT COST				DEPRECIATION				NET BLOCK		
		AS AT 01.04.2020	ADDITION FOR THE YEAR	DELETION DURING THE YEAR	AS AT 31.03.2021	AS AT 01.04.2020	Exception al Items	FOR THE YEAR	DELETION OR TRANSFER	AS AT 31.03.2021	AS AT 31.03.2021	AS AT 01.04.2020
	Tangible Assets:	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
1	Land	31,920,719	-	-	31,920,719	-	-	-	-	-	31,920,719	31,920,719
2	Building	237,598,257	-	-	237,598,257	50,133,738	-	7,879,849	-	58,013,586	179,584,671	187,464,520
3	Office Equipments	1,024,524	-	-	1,024,524	906,089	-	28,037	-	934,126	90,398	118,435
4	Furniture & Fittings	26,644,475	188,847	-	26,833,322	15,408,725	-	1,989,338	-	17,398,063	9,435,258	11,235,749
5	Electrical Fittings	953,329	-	-	953,329	814,660	-	31,573	-	846,233	107,096	138,669
6	Electrical Installation	607,345	-	-	607,345	258,628	-	61,189	-	319,816	287,529	348,717
7	Plant and Machinery	184,060,958	10,625	33,339,219	150,732,364	105,653,772	-	10,375,451	15,853,573	100,175,651	50,556,713	78,407,186
8	Solar Power Energy	27,988,100	-	27,475,142	512,958	7,923,998	-	1,672,390	9,596,388	0	512,958	20,064,103
9	Non-Commercial Vehicle	2,088,649	-	-	2,088,649	690,860	-	258,238	-	949,098	1,139,551	1,397,789
10	Computer and Accessories	12,238,605	-	-	12,238,605	12,044,776	-	138,149	-	12,182,924	55,680	193,829
	Intangible Assets											
11	Computer Software	7,135,920	31,771	-	7,167,691	5,628,221	-	622,892	-	6,251,113	916,578	1,507,699
12	Server	770,782	-	-	770,782	700,284	-	70,495	-	770,779	3	70,498
	Total	533,031,662	231,243	60,814,361	472,448,544	200,163,749	-	23,127,600	25,449,960	197,841,389	274,607,154	332,867,911
	Previous Year	631,987,453	1,562,588	100,518,379	533,031,662	206,333,893	-	29,241,977	35,412,121	200,163,750	332,867,911	425,653,558

2.1 During the year under report the company has sold the following Plant & Machinery and total Loss on Sale of these Plant & Machinery of Rs. 2,29,84,710.90 accounted in the Books of Accounts. And it will not affect the Going Concern of the Company.

Particulars	Sale Consideration	Gain / (Loss)
Solar Power System	4,487,042	(13,391,712)
Plant & Machinery	18,497,669	1,012,022
Total	22,984,711	(12,379,690)

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

M/s.OLYMPIC CARDS LIMITED
NOTES TO FINANCIAL STATEMENTS

3 INVESTMENTS

	31st March 2021	31st March 2020
	₹	₹
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

	31st March 2021	31st March 2020
	₹	₹
A. Security Deposits		
<u>(i) Telephone Deposits</u>		
Head Office	22,594	22,594
Retail Outlet (Coimbatore)	9,000	9,000
Retail Outlet (Thiruvanniyur)	-	1,000
Retail Outlet (Anna Nagar)	-	500
Retail Outlet (Peravallur)	-	500
Retail Outlet (Velacherry)	-	500
<u>(ii) M E S Deposits Account</u>		
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.9 C. T Street	8,900	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 - No.54, C.T Street	102,340	95,740
M.E.S. Deposit - Kannigaiper	33,600	830,500
M.E.S. Deposit - No.10 C. T Street	13,100	13,100
M E S. Deposit - No.195, NSC Bose Road (H.O)	41,320	41,320
<u>(iii) Deposits to Others</u>		
Micro Inks Ltd.	351,297	351,297
Kores India Ltd.	50,000	50,000
<u>(iv) Advance to Related Parties & Others</u>		
Rental Advances	5,358,000	5,378,000
TOTAL	6,680,971	7,490,771

5 INVENTORIES

	31st March 2021	31st March 2020
	₹	₹
Raw Material	31,562,034	35,745,744
Work in Progress	14,303,323	17,872,872
Finished Goods	295,016,848	303,838,822
TOTAL	340,882,205	357,457,438

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

6 TRADE RECEIVABLES

Secured, Considered Good

	31st March 2021	31st March 2020
	₹	₹
Trade Receivables	35,758,481	24,307,100
TOTAL	35,758,481	24,307,100

7 CASH AND CASH EQUIVALENTS

	31st March 2021	31st March 2020
	₹	₹
Cash on Hand	1,863,672	4,539,082
Balances with Banks		
I.C.I.C.I Bank Ltd - 602005116479	0	340,780
HDFC Bank Ltd. - Un Paid Dividend 2013 A/c.	-	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)	1,964,617	5,012,498

Other Bank Balances

	31st March 2021	31st March 2020
	₹	₹
<u>In Fixed Deposit Accounts</u>¹		
C.U.B Fixed Deposits - 1220204	831,706	782,096
HDFC Bank FD - 2260201	7,215,419	-
HDFC Bank FD - 6427664	697,461	659,216
TOTAL (B)	8,744,586	1,441,312
TOTAL (A + B)	10,709,203	6,453,810

¹ Represents deposits with Bank with original maturity of 3 months.

8 SHORT TERM LOANS AND ADVANCES

(Unsecured, considered good)

Other loans and advances

	31st March 2021	31st March 2020
	₹	₹
<u>Other Deposits</u>		
E.M.D Deposit	34,243	29,883
Gas & Cylinder	5,100	5,100
<u>Other Advances</u>		
T.D.S Receivable	255,949	255,949
T.D.S Received	3,257,712	2,102,339
TOTAL	3,553,004	2,393,271

9 OTHER CURRENT ASSETS

	31st March 2021	31st March 2020
	₹	₹
Customs Duty Receivable	944,000	944,000
Income Tax Refund Due	145,680	145,680
Income Tax Dispute	2,226,187	2,226,187
Input Gst Advances (URD)	2,139	25,785
GST Appeal - Tax Paid	71,812	-
TOTAL	3,389,818	3,341,652

10 SHARE CAPITAL

	31st March 2021	31st March 2020
	₹	₹
SHARE CAPITAL		
Authorised Shares		
1,70,00,000 Equity Shares of ₹ 10/- each	170,000,000	170,000,000
Issued Subscribed and Paid up capital		
1,63,08,700 Equity Shares of ₹ 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 2021		31st March 2020	
	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 ₹ 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 2021		31st March 2020	
	No. of Shares	% of Holding	No. of Shares	% of Holding
N. Mohamed Faizal	6,674,528	40.92%	6,674,528	40.92%
N. Mohamed Iqbal	1,245,381	7.64%	1,245,381	7.64%

10.4 A. Equity Share Capital:

	31st March 2021 (₹)	31st March 2020 (₹)
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 2019	164,116,000	(56,945,655)	4,938,772	112,109,118
Additions during the year				
Profit / (Loss) for the year 2019-20	-	(53,899,892)	-	(53,899,892)
Other comprehensive Income	-	-	-	-
Balances at 31 March 2020	164,116,000	(110,845,547)	4,938,772	58,209,226
Balances at 1 April 2020	164,116,000	(110,845,547)	4,938,772	58,209,226
Additions during the year				
Profit / (Loss) for the year 2020-21	-	(55,694,533)	-	(55,694,533)
Other comprehensive Income	-	-	-	-
Balances at 1 April 2021	164,116,000	(166,540,080)	4,938,772	2,514,693

12 LONG TERM BORROWINGS

	31st March 2021	31st March 2020
	₹	₹
<u>Borrowings</u>		
Term Loan from HDFC Bank - I¹	89,142,872	94,101,035
<u>Loan from Banks</u>		
ICICI Bank Ltd. 3096 ²	35,454,208	40,907,427
HDFC Loan - 709842	33,549,563	
ICICI Bank Ltd - 5918	11,400,000	
HDFC Bank Ltd. - 3503	231,013	398,748
ICICI Bank Ltd. 1023 ²	15,826,264	16,095,446
Total (A)	96,461,048	57,401,621

<u>Loan from Other Parties</u>		
Fullerton India Credit Co. Ltd. ³	30,275,734	29,623,730
The National Small Industries Corp. Ltd. ⁴	4,990,267	4,953,157
Religare Finvest Ltd. ⁶	37,650,720	36,359,569
Siemens Financial Services Pvt. Ltd. ⁵	1,028,832	7,310,309
Fullerton India Credit Co. Ltd. 48321	4,497,585	-
Total (B)	78,443,138	78,246,764
Gross Total (C) = (A) + (B)	174,904,186	135,648,385
<u>Less : Current Maturities of Long Term Borrowings Transferred to other Current Liabilities</u>	54,497,712	34,224,621
Total Loans from Banks and Others - II	120,406,474	101,423,764
TOTAL (I + II)	209,549,345	195,524,799

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)

13 Deferred Tax Liabilities

	31st March 2021	31st March 2020
	₹	₹
Deferred Tax Liabilities (Beginning)	30,818,816	37,033,882
Add: Provision for the year	(5,513,027)	(6,215,066)
TOTAL	25,305,789	30,818,816

14 OTHER NON-CURRENT LIABILITIES:

	31st March 2021	31st March 2020
	₹	₹
Franchise Advance Received	522,907	522,907
TOTAL	522,907	522,907

15 SHORT TERM BORROWINGS:

	31st March 2021	31st March 2020
	₹	₹
(a) From Bank:		
HDFC Bank Ltd. - CC A/c. 33311 ¹	70,440,674	71,734,125
HDFC Bank Ltd. - Current A/c. 00085	375,358	3,038,257
(b) From Related Parties:		
Mohammed Iqbal	-	53,361
N.Mohamed Faizal	9,348,340	1,260,314
TOTAL	80,164,371	76,086,057

¹ This Loan is secured by a first charge over Land and Buildings of the Company. Refer Note No.: 36 (1)

16 TRADE PAYABLES

	31st March 2021	31st March 2020
	₹	₹
For Goods Supplied - Creditors Other than MSME	90,890,107	110,441,569
For Goods Supplied - Creditors MSME	-	2,851,719
TOTAL	90,890,107	113,293,288

17 OTHER CURRENT LIABILITIES:

	31st March 2021	31st March 2020
	₹	₹
Current maturities of long term borrowings	54,497,712	34,224,621
For Advance against Job orders	(99,228)	(99,228)
For Expenses & Others	6,012,481	5,525,183
Rental Advance Received	10,576,400	11,037,500
Advance received from Customers	15,847,667	10,981,938
TOTAL	86,835,032	61,670,014

18 SHORT TERM PROVISIONS

	31st March 2021	31st March 2020
	₹	₹
Provision for Employee Benefits		
Employee Provident Fund	1,492,576	1,075,706
Employee ESI	242,117	245,463
Salary & Remuneration Payable	1,022,417	1,503,733
Rent		
To Directors	2,702,786	1,010,178
Others		
Provision for Audit Fees	185,000	180,000
Provision for Internal Audit Fees	38,500	30,000
T.D.S. Payable	534,902	727,835
Professional Tax Payable	377,238	274,097
GST Payable	6,807,036	27,550,220
Electricity Charges Payable	174,571	-
Gratuity Payable	3,139,448	2,507,614
TOTAL	16,716,591	35,104,845

19	REVENUE FROM OPERATIONS:	31st March 2021	31st March 2020
		₹	₹
	Domestic Sales	82,444,924	314,561,386
	TOTAL	82,444,924	314,561,386
20	OTHER INCOME	31st March 2021	31st March 2020
		₹	₹
	Interest Income	305,658	156,549
	Discount Received	3,087	72,468
	Insurance Claim	19,355	22,282
	Miscellaneous Income	2,048	2,642
	Profit on Sale of Assets	1,218,434	11,780,285
	Rent Received	21,764,862	5,246,892
	Income from Exchange Fluctuation	-	372,904
	TOTAL	23,313,444	17,654,022
21	COST OF MATERIAL CONSUMED	31st March 2021	31st March 2020
		₹	₹
	Purchase of Raw Materials	29,188,657	120,424,886
	Power and Fuel	1,070,102	4,614,277
	Labour Charges	95,634	472,936
	Lorry Freight Charges	1,205	271,122
	Manufacturing Expenses	45,921	186,049
	TOTAL	30,401,518	125,969,269
22	PURCHASE OF STOCK IN TRADE	31st March 2021	31st March 2020
		₹	₹
	Purchases of Traded Goods	14,904,861	38,678,442
	Lorry Freight Charges	410,188	1,115,632
	TOTAL	15,315,049	39,794,074
23	CHANGES IN INVENTORIES	31st March 2021	31st March 2020
		₹	₹
	Opening Stock	357,457,438	439,965,923
	<u>Less:</u> Closing Stock	340,882,205	357,457,438
	TOTAL	16,575,233	82,508,485
24	EMPLOYEE BENEFITS	31st March 2021	31st March 2020
		₹	₹
	<u>Salary, Wages, Bonus and etc</u>		
	Salary	9,087,180	20,825,114
	Directors' Remuneration	625,000	900,000
	Bonus Paid	1,012,410	2,080,070
	Gratuity Paid	649,442	924,018
	Settlement to the employees	1,951,627	-
	<u>Company's Contribution to retirement funds & other funds</u>		
	Provident Fund	496,268	1,193,469
	ESI Paid	116,144	447,728
	<u>Workmen / Staff Welfare Expenses</u>		
	Staff Welfare	239,928	817,658
	Mess Expenses	1,413	171,740
	TOTAL	14,179,412	27,359,797

25	FINANCE COST	31st March 2021	31st March 2020
		₹	₹
	Interest paid	36,651,977	41,796,110
	Bank Charges	597,618	1,562,010
	TOTAL	37,249,595	43,358,120

26	OTHER EXPENSES	31st March 2021	31st March 2020
		₹	₹
	Advertisement	394,612	216,333
	Audit Fees (Refer Note.No.: 26.1)	200,000	200,000
	Delivery Charges Paid	330,945	247,736
	Discount allowed	145,148	121,998
	Electricity Charges	1,660,968	2,917,263
	General Expenses	1,306,784	985,933
	Loss on Sale of Assets	13,598,124	22,790,748
	Postages and Telegrams	33,838	65,468
	Printing and Stationery	6,532	25,191
	Professional Charges	624,800	111,700
	Internal Audit Fees	40,000	40,000
	Rates and Taxes		
	Other Rates and Taxes	341,707	351,565
	Employer Professional Tax	-	19,314
	Repairs and Maintenance		
	Buildings	226,669	1,086,586
	Machinery	430,008	1,139,059
	Vehicle	66,814	81,577
	Others	1,037,713	1,218,705

26	OTHER EXPENSES	31st March 2021	31st March 2020
		₹	₹
	Rent	7,956,000	7,647,300
	Subscriptions and Periodicals	13,300	23,000
	Insurance	72,821	97,926
	Services Charges	468,706	2,089,403
	Late Fees - GST	140,410	14,050
	Telephone Charges	348,566	442,568
	Travelling & Conveyance Expenses	9,304	131,175
	Bus Hire Charges	-	571,757
	Fuel Expenses	119,693	242,384
	Donation Paid	6,900	8,650
	Miscellaneous Expenses	418	2,100
	Export Expenses	94,559	30,870
	Sales Tax Paid	31,693	-
	ITC Reversal	11,166	-
	Custom Duty(Purchase)	-	1,028,285
	Foreign exchange fluctuation A/c	38,322	-
	Legal Expenses	361,000	150,000
	TOTAL	30,117,520	44,098,644

26.1 Payments to Auditors

Particulars	31st March 2021	31st March 2020
	₹	₹
a) Statutory Audit fee	175,000	175,000
b) <u>Other services</u>		
i) Tax audit	25,000	25,000
TOTAL	200,000	200,000

27 Calculation of Earnings per Share

Particulars	31st March 2021	31st March 2020
	₹	₹
Net profit/(Loss) as per Profit & Loss Statement	(55,694,533)	(53,899,892)
No. of Shares Outstanding (Face Value Rs 10 per share)	16,308,700	16,308,700
Basic / Diluted EPS	(3.42)	(3.30)

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. N. Mohamed Faizal - Managing Director Mr. N. Mohamed Iqbal - Whole time Director (Till 31.07.2020) Mrs. S. Jarina
Relatives of Key management Personnel	Mr. N. Mohamed Saleem Mr. N. Mohamed Rizwan Mr. N. Mohamed 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	-	-	15,689,301
Sales of Products	-	-	16,042,521
Rendering of services	-	-	-
Receiving of services	-	-	-
Leasing/Hire purchase Arrangements	2,151,686	774,678	-
Finance (Including Interest on Loan)	9,348,340	-	-
Rental Advance	1,579,000	1,579,000	-
Balance outstanding as on 31.03.2021	1,993,001	1,892,999	(1,462,152)

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 Asset for the year (5,513,027)

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.

M/s.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 Limited of ₹ 7,04,40,674/- and M/s HDFC Bank Limited Machinery Loan of ₹ 12,26,92,435/- 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
2	The Rupee Loan from M/s ICICI Bank Limited expansion of Business amount to ₹ 4,68,54,208/- and ₹ 1,58,26,264/- 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 ₹ 3,02,75,734/- are secured by paripassu first charge by way of hypothecation of No. 54, Chinnathambi Street, Chennai 600 001 owned by the Company
4	The Rupee Loan from M/S Religare Finvest Ltd. For expansion of business amounting to ₹ 3,76,50,720/- 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

M/s.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 contractual 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

N. Mohamed Faizal

Managing Director

DIN : 00269448

S. Jarina

Additional Director

DIN : 00269434

For MRC AND ASSOCIATES

Chartered Accountants

FRN. 0040055

R. Dhanasekaran

Chief Financial Officer

PAN : AGRPD8712H

S.KUPPAN

Company Secretary

M.No. A30569

G. Chiranjeevulu

Partner

M.No.215032

Place:Chennai

Date: 29-06-2021

Place: Chennai

Date: 29-06-2021