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(Regd. Office : 195, N.S.C. Bose Road, Chennai - 600 001.)
Website : www.oclwed.com E-mail : office@oclwed.com
GST No. : 33AAACO3651L1ZH CIN No. : L65993TN1992PLC022521
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OCL/BSE/2021-22/ 62 **August 14, 2021**

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

Dear Sir

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

***

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

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

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

2. Material impact of COVID-19 PANDEMIC:

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

.....2

OLYMPIC CARDS LIMITED Chennai 600 001 No. 195, NSC Bose Road

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

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

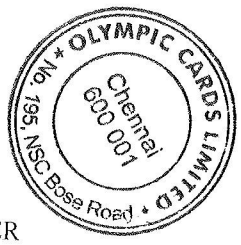
COIMBATORE
957, Raja Street, Coimbatore - 1.
✆ 0422 - 4356554 cbe@oclwed.com

3.Review of Obsolete Stock:

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

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

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



(S. KUPPAN)
COMPANY SECRETARY & COMPLIANCE OFFICER
M.NO.A31575

Encl: As above

OLYMPIC CARDS LIMITED

Registered Office: No.195, N.S.C. Bose Road, Chennai - 600 001.
Tel: 044 42921000; Fax No; 044 25390300; Web site: www.oclwed.com; Email: office@oclwed.com
CIN No. L65993TN1992PLC022521; GST NO.33AAACO3651L1ZH

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

PART I

₹ in Lakhs

Particulars	3 Months ended 30.06.2021	Preceding 3 months ended 31.03.2021	Corresponding 3 months ended 30.06.2020	Year ended 31/03/2021	Year ended 31/03/2020
	(Unaudited)	(Unaudited)	(Unaudited)	Audited	Audited
1. Income from Operations					
(a) Net Sales/Income from Operations	86.17	315.21	41.38	824.45	3,145.61
(b) Other Operating Income	-	-	-	-	-
(c) Other Income	54.58	55.55	35.68	233.13	176.54
Total Income from operations (net)	**140.75**	**370.76**	**77.06**	**1,057.58**	**3,322.15**
2. Expenses / Revenue	-				
(a) Cost materials consumed	18.91	128.34	9.30	304.02	1,259.70
(b) Purchase of Stock in trade	16.39	56.31	3.77	153.15	397.93
(c) Changes in Inventories of finished goods, Work - in progress and stock in trade	37.63	7.14	21.96	165.75	825.08
(d) Employees benefit expenses	18.24	66.27	7.71	141.79	273.60
(e) Finance Costs	70.88	101.36	82.50	372.50	433.58
(f) Depreciation and amortisation expenses	45.06	55.55	59.97	231.28	292.42
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown seperately)					
(a) Rent Paid	**34.85**	**168.92**	**29.68**	**301.18**	**440.99**
(b) Electricity charges	**19.89**	19.89	19.89	79.56	76.47
(c) Delivery Charges	5.26	4.13	3.51	16.61	29.17
(d) Loss on Sale of Plant	0.29	1.12	0.03	3.32	2.48
(e) Loss of Sale of Land and Building	-	135.41	-	135.98	197.79
(f) Others	-	-	-	-	29.19
Total Expenses	9.41	8.37	6.25	65.71	105.89
3. Profit /(Loss) before Exceptional Items (1 - 2)	**241.96**	**583.89**	**214.89**	**1,669.67**	**3,923.30**
4. Exceptional items	(101.21)	(213.14)	(137.82)	(612.09)	(601.14)
5. Profit/ (Loss) before Tax (3+4)	-	-	-	-	-
6. Tax expense	(101.21)	(213.14)	(137.82)	(612.09)	(601.14)
7. Net Profit (+)/ Loss (-) after Tax (5 - 6)	(1.04)	(49.11)	(1.58)	(55.13)	(62.15)
8. Other Comprehensive Income / (Loss)	**(100.17)**	**(164.03)**	**(136.24)**	**(556.96)**	**(538.99)**
(a) Items that will not be reclasified subsequently to Profit or	-	-	-	-	-
(b) Remeasurement of net defined benefit Liability / Asset	-	-	-	-	-
9. Total Comprehensive income for the period (7 + 8) (Comprising Profit / (Loss) and other comprehensive income for the period)	-	-	-	-	-
10.Paid-up equity share capital (Face Value Rs.10/- each)	(100.17)	(164.03)	(136.24)	(556.96)	(538.99)
11. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting Year	1,630.87	1,630.87	1,630.87	1,630.87	1,630.87
12(i) Earnings Per Share (1,63,08,700 of ₹10/-each) (not annualised)	-	-	-	25.15	582.09
a) Basic (In Rs.)	(0.61)	(1.01)	(0.84)	(3.42)	(3.30)
b) Diluted (In Rs.)	(0.61)	(1.01)	(0.84)	(3.42)	(3.30)
See accompanying note to the Financial Results *Applicable in the case of consolidated results.					

MRC ASSOCIATES Reg.No. Chartered Accountants

OLYMPIC CARDS LIMITED No. 195, NSC Bose Road Chennai 600 001

Notes:

1.The above Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on August 14, 2021.
2.The Company has adopted Indian Accounting Standards(Ind AS) from 1st April , 2017 and this financial results have been prepared in accordance with the recognition and measurement principles laid down in the said standards.
3. The Statutory Auditors have carried out a limited review of the financial results.
4.The Company is mainly in the business of Paper and Paper Products. Hence there is no separate reportable segment as per Accounting Standard 17 issued by the Institute of Chartered Accountants of India.
5.Figures for the previous year/quarter have been regrouped wherever necessary.

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

7. Material Impact of COVID19 PANDEMIC:

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

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

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

Place: Chennai.
Date: 14th August, 2021

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

N. MOHAMED FAIZAL
MANAGING DIRECTOR

MRC ASSOCIATES Chartered Accountants Reg.No.[illegible]

OLYMPIC CARDS LIMITED No. 195, NSC Bose Road Chennai 600 001

OLYMPIC CARDS LIMITED

Registered Office: No.195, N.S.C. Bose Road, Chennai - 600 001.
Tel: 044 42921000; Fax No; 044 25390300; Web site: www.oclwed.com; Email: office@oclwed.com
CIN No. L65993TN1992PLC022521; GST NO:33AAACO3651L1ZH

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

(Rs.In Lakhs)

Sl NO.	Particulars	Quarter Ended 30/06/2021 (Un Audited)	Quarter Ended 30/06/2020 (Un Audited)	Financial Year Ended 31.03.2021 (Audited)
1	Total Income from Operations (net)	86.17	41.38	824.45
2	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	(101.21)	(137.82)	(612.09)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	(101.21)	(137.82)	(612.09)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	(100.17)	(136.24)	(556.96)
5	Equity Share Capital (Face Value of Equity Share Rs.10/-per Share)	1630.87	1630.87	1630.87
6	Reserves (excluding Revaluation Reserve as shown in the Audited Balance Sheet of previous year)	-	-	25.15
7	Earning per Share(of Rs.10/- each) (for Continuing operations)(Not Annualised)			
	-Basic Rs.	(0.61)	(0.84)	(3.42)
	-Diluted Rs.	(0.61)	(0.84)	(3.42)

Note:

1. The above is an extract of the detailed format of Financial Results for the quarter ended 30th June 2021 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The above disclosure is made as per revised SEBI guidelines. The Full Format of the Quarter ended Results are available on the websites of the Bombay Stock Exchange www.bseindia.com and Company's Website : www.oclwed.com.
2. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meeting held on the August 14, 2021. The current quarter results are audited by the Statutory Auditors of the Company.

Place : Chennai
Dated: August 14, 2021

On behalf of the Board of Directors
For Olympic Cards Limited
N.Mohamed Faizal.

VRC & ASSOCIATES Reg No 004[illegible] Chartered Accountants

OLYMPIC CARDS LIMITED No. 195, NSC Bose Road Chennai 600 001

MRC & ASSOCIATES
Chartered Accountants

New No. 22, (Old No. 5), Sengunthar Street,
Shenoy Nagar, Chennai - 600 030.
Phone : 044 - 2664 2853, 2664 4310
Mobile : 94443 65013
E-mail : gali.chiranjeevi@gmail.com
gali.vrchowdary@gmail.com

Limited Review Report

Review Report to
The Board of Directors
OLYMPIC CARDS LIMITED

We have reviewed the accompanying statement of standalone unaudited financial results of **M/s. OLYMPIC CARDS LIMITED** for the quarter ended June 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MRC & ASSOCIATES
ICAI Firm registration number: 004005S
Chartered Accountants

G. CHIRANJEEVULU FCA
Partner
Membership No.: 215032
UDIN: **21215032AAAAFD1774**
Place: Chennai
Date: 14.08.2021

MRC & ASSOCIATES * Reg No 004005S * Chartered Accountants