



# OLYMPIC CARDS LTD

## A HOME FOR WEDDING CARDS

**55**  
Years  
of  
Service...

(Regd. Office : 195, N.S.C. Bose Road, Chennai - 600 001.)

Website : www.oclwed.com ❖ ❖ ❖ E-mail : office@oclwed.com

Mfrs. of : Wedding Cards ❖ Wedding Bags ❖ Greeting Cards ❖ Business Cards ❖ Office Envelopes ❖ Letter Heads ❖ Office Stationery  
Note Books ❖ Diaries ❖ Calendars ❖ Disposable Cups ❖ Paper Napkins & Plates ❖ Gift Articles ❖ Screen & Offset Printing Materials and etc.

OCL/BSE/2017/59

25.09.2018

The General Manager,  
Department of Corporate Services,  
BSE Limited, P.J.Towers, 25<sup>th</sup> Floor, Dalal Street,  
Mumbai 400 001.

**Script Code: 534190**

Dear Sir,

Sub: Corrections to the Annual Report, 2018 – Submitted.

\*\*\*

We wish to inform that the following errors were detected after publication of “Annual Report 2018” which was posted on our website on September 4, 2018 for the ensuing Annual General Meeting of our Company to be held on 27<sup>th</sup> September 2018.

We apologize for any inconvenience this has caused.

Sl. No	PAGE No	PARTICULARS
1	10	In item No.2 under the heading “Brief resume of the Director seeking re-appointment”, in line No.7 the figure “793291 (4.86%)” shall be corrected as “942845 (5.78%)”.
2	Next page to page14	The page number “14a” shall be put at the bottom of the table.
3	15	Existing name “Mr. Ramanathan Lakshmana” shall be corrected as Mr. Ramanathan Lakshmanan” in Resolution No.5
4	21	Remove the last sentence “There are no qualifications in the Independent Auditors Report”
5	34	Under the heading “(ii) SHAREHOLDING OF PROMOTERS” in columns 4 & 7, the percentage of “57.2330” printed in the “Total” line shall be corrected as “60.7744”.



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4320 0676 vlc@oclwed.com

**ANNA NAGAR**

4260 4684 ang@oclwed.com

**COIMBATORE**

0422 - 4356554 cbe@oclwed.com

**FRANCHISEES**

TAMIL NADU - PONDICHERY

*J. J. J.*

6	47	The amount "11,64,979" printed in the last line of Column 4 shall be corrected as "10,82,440".						
7	48	The following shall be added as item no.6 in the Table:						
		6 (i)	Olympic Paper Products	Sales	Rs . 3,774,058	----	14.02.2017	----
		(ii)	Olympia Paper and Stationery Stores	Sales	Rs. 2,005,380	----	14.02.2017	----
		(iii)	Coral Retail	Sales	Rs. 6,24,363	----	12.08.2017	----
		(iv)	Coral Print SDN BHD	Sales	Rs. 11,67,254	----	12.08.2017	----
8	50	(i)In FORM-B, under the heading "FOREIGN EXCHANGE EARNINGS AND OUTGO:" the figure "20,19,218" printed in the line "a. Total Foreign Exchange earned" under the Column "As on 31.03.2017" shall be corrected as "NIL".						
		(ii)The figure "17,27,579" shall be inserted in the line "a. Total Foreign Exchange earned" under the Column "As on 31.03.2018" under the heading "FOREIGN EXCHANGE EARNINGS AND OUTGO:" IN FORM-B.						
9	51	(i)Under the heading "2. BOARD OF DIRECTORS AND ITS COMPOSITION", the word "No" shall be corrected as "Yes" in column 5 of Sl.No.3.Mrs.S. Jarina						
9	51	(ii)Under the heading "2. BOARD OF DIRECTORS AND ITS COMPOSITION", the word "Yes" shall be corrected as "No" in column 5 of Sl.No.6.Dr.S.Amuthakumar.						
10	57	In the box "iv. Financial Calendars:", in the last line, the year "2017" shall be corrected as "2019" at 2 places in the same line.						
11	71	In item no. XV the word "him" in the last line shall be read as "them".						
12	72	In 3 <sup>rd</sup> line under the heading "Auditors' Responsibility" the word "the" printed in between the words "deemed to" and "prescribed" shall be corrected as "be".						
13	76	Remove the brackets from the figure "(16,760,880)" under the heading "VIII.Tax expenses: Deferred Tax" under the year column "31 <sup>st</sup> March, 2017" in the Profit & Loss Statement for the year ended 31.03.2018.						
14	78	Under the heading "A. Basis of Preparation of Financial Statements" the date "28 <sup>th</sup> May, 2018" printed in the 2 <sup>nd</sup> line of 5 <sup>th</sup> para shall be corrected as "29 <sup>th</sup> May, 2018"						
15	82	Under the heading "4. LOANS AND ADVANCES" the words "Branch Office" wherever occurs shall be corrected as "Retail Outlet".						





16	83	In Note no. "7. CASH AND CASH EQUIVALENTS" the word "Up Paid Dividend" wherever occurs shall be corrected as "Un Paid Dividend".																																
17	84	In the box under Note no.10.3, the figure "5,731,683" printed under the heading "No. of shares" and the figure "35.14" printed under the heading "% of Holding" against the name "H. Noor Mohamed" under the heading "31 <sup>st</sup> March 2016" shall be corrected as "5569218" and "34.14" respectively.																																
18	85	Under note No.11, the letter "B" printed before the words "Other Equity" shall be deleted.																																
19	91	(i)Under the Note No.30 "Related Party Disclosures)" under the heading " List of Related Parties", the following shall be added after the last line "Olympia Paper and Stationery Stores":  Coral Retail Coral Print SDN BHD																																
19	91	(ii)In the Note No.30 "Related Party Disclosures" under the heading "Transaction with Related Parties" the following statement shall be substituted in the place of the existing statement:  Transactions with Related Parties:- (in Rupees)																																
<table border="1"> <thead> <tr> <th>Particulars</th> <th>Key Management Personnel</th> <th>Relative(s) of Key Management Personnel</th> <th>Enterprises</th> </tr> </thead> <tbody> <tr> <td>Sales</td> <td>-----</td> <td>-----</td> <td>7,571,055</td> </tr> <tr> <td>Receiving of Services</td> <td>1,200,000</td> <td>-----</td> <td>-----</td> </tr> <tr> <td>Leasing/Hire purchase Arrangements</td> <td>6,213,820</td> <td>1,082,440</td> <td>18,000</td> </tr> <tr> <td>Finance (including Interest on Loan) Loans from Mr. H. Noor Mohamed, Managing Director</td> <td>10,624,000</td> <td>-----</td> <td>-----</td> </tr> <tr> <td>Balance outstanding as on 31.03.2018:</td> <td></td> <td></td> <td></td> </tr> <tr> <td>a)Rental Advance</td> <td>5,451,334</td> <td>1,206,666</td> <td>200,000</td> </tr> <tr> <td>b) Loans from Mr. H.Noor Mohamed, Managing Director</td> <td>700,000</td> <td>-----</td> <td>-----</td> </tr> </tbody> </table>			Particulars	Key Management Personnel	Relative(s) of Key Management Personnel	Enterprises	Sales	-----	-----	7,571,055	Receiving of Services	1,200,000	-----	-----	Leasing/Hire purchase Arrangements	6,213,820	1,082,440	18,000	Finance (including Interest on Loan) Loans from Mr. H. Noor Mohamed, Managing Director	10,624,000	-----	-----	Balance outstanding as on 31.03.2018:				a)Rental Advance	5,451,334	1,206,666	200,000	b) Loans from Mr. H.Noor Mohamed, Managing Director	700,000	-----	-----
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After the last line of the page the following matters shall be inserted:

**(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.

**(1) 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.

**(2) 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 behalf of the Board of Directors  
attached**

H. Noor Mohamed  
Managing Director

N. Mohamed Faizal  
Whole Time Director

R. Dhanasekaran  
Chief Financial Officer

K. Rafee Ahammed  
Company Secretary

**As per our report of even date**


For MRC AND ASSOCIATES  
Chartered Accountants  
FRN.004005S

G. Chiranjeevulu  
Partner  
M. No.215032

Place: Chennai  
Date : 29.05,2018

Place: Chennai  
Date : 29.05.2018

Thanking You,  
Yours faithfully,

  
(H. NOOR.MOHAMED)  
MANAGING DIRECTOR





# OLYMPIC CARDS LTD

A HOME FOR WEDDING CARDS

(Regd Office 195 N S C Bose Road Chennai - 600 001 )

Website www.oclwed.com ❖ ❖ ❖ E mail office@oclwed.com



Mfrs o Wedding Cards ❖ Wedding Bags ❖ Greeting Cards ❖ Business Cards ❖ Office Envelopes ❖ Letter Heads ❖ Office Stationery  
Note Books ❖ Diaries ❖ Calendars ❖ Disposable Cups ❖ Paper Napkins & Plates ❖ Gift Articles ❖ Screen & Offset Printing Materials and etc

OCL/BSE/2018-19/ 78

15<sup>th</sup> October, 2018

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

**Scrip Code: 534190**

Dear Sirs,

**Sub: Annual Report 2018 – Furnished**

\*\*\*

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached a copy of the Annual Report 2018 of our Company which was duly approved and adopted in the Annual General Meeting of our Company held on Thursday, 27<sup>th</sup> September, 2018 at 11:00 A.M at “M.T.K.Thirumana Mandabam”, No.1, Aadhipureeswarar Kovil Street, Pallikaranai, Chennai – 600 100.

We request you to please take the above on record.

Thanking you  
Yours faithfully,  
For OLYMPIC CARDS LIMITED.

  
H. NOOR MOHAMED  
MANAGING DIRECTOR



Encl: As above.

**PARRYS**

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**ANNA NAGAR**

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**COIMBATORE**

☎ 4221 3858 ✉ coi@oclwed.com ❖

**FRANCHISEES**

TAMILNADU, BONDICHERY



# **OLYMPIC CARDS LTD**

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**A HOME FOR WEDDING CARDS**

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



**26<sup>th</sup>**

**Annual Report**

**2017 - 2018**

**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 ₹

<b>FINANCIAL HIGHLIGHTS</b>					
PARTICULARS	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018
Share Capital	163,087,000	163,087,000	163,087,000	163,087,000	163,087,000
Reserves & Surplus	229,090,945	216,373,878	182,313,212	165,449,029	150,273,382
Net Worth	392,177,945	379,460,878	345,400,212	328,536,029	313,360,382
Return on Capital Employed	12.30%	6.05%	4.95%	7.84%	4.11%
Fixed Assets (Net)	490,850,049	534,196,869	499,594,891	483,955,267	467,953,723
Sales/ Other Income	538,127,846	550,730,143	545,926,635	537,375,423	472,509,373
Gross Profit / (Loss)	135,213,642	152,278,760	142,707,490	148,292,376	127,944,443
Interest / Finance Charges	31,513,380	43,937,928	61,379,568	61,271,691	59,405,821
Depreciation	8,121,668	28,688,188	31,287,791	31,731,763	31,776,003
Current Tax	7,133,021	882,181	-	-	-
Deffered Tax	5,751,979	2,397,650	12,322,677	16,760,880	-14,078,253
Net Profit / Loss	39,407,672	4,629,658	-18,494,753	-103,303	-29,253,900
Dividend (Including Tax)	13,356,255	9,593,348	-	-	-
Dividend (%)	7%	5%	-	-	-
Earnings Per Share	1.63	0.08	-1.89	-1.03	-0.93

**MISSION:**

To provide a one-stop-solutions through Continous Innovation and Total Employee Involvement.

**VISION:**

To be a world leader in the field of printing and packaging.

**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.

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**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 recently 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**

<b>H. Noor Mohamed</b>	-	<b>Managing Director(DIN:00269456)</b>
<b>N. Mohamed Faizal</b>	-	<b>Whole Time Director(DIN:00269448)</b>
<b>S. Jarina</b>	-	<b>Woman Director(DIN:00269434)</b>
<b>Abdul Latif Ameer Ali</b>	-	<b>Independent Director(DIN:02111528)</b>
<b>Ramanathan Lakshmanan</b>	-	<b>Independent Director(DIN:00269439)</b>
<b>Dr. S. Amuthakumar</b>	-	<b>Independent Director (DIN:03139309)</b>
<b>Audit Committee</b>	-	<b>Abdul Latif Ameer Ali - Chairman</b> <b>Ramanathan Lakshmanan - Member</b> <b>Dr. S. Amuthakumar - Member</b> <b>H. Noor Mohamed - Member</b>

**Auditors** : M/s. MRC & Associates, Chartered Accountants,  
No.8 (Old No.51), First Floor, Gajapathy Street,  
Shenoy Nagar, Chennai - 600 030.  
Phone No.044-26643410/044-26642853  
E-Mail: gali.chiranjeevi@gmail.com

**Company Secretary & Compliance Officer : K.Rafee Ahammed**

**Bankers** : City Union Bank Ltd., Chennai - 600 001  
HDFC Bank Ltd., Mylapore, Chennai - 600 004  
ICICI Bank Ltd., Chennai - 600 001  
Lakshmi Vilas Bank Ltd., Chennai - 600 004

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

**Plant Location** : Kannigaiper, Thiruvallur District, Tamilnadu

**Registrar & 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;  
Website : www.cameoindia.com

**NOTICE**

**NOTICE** is hereby given that the Twenty Sixth Annual General Meeting of the Shareholders of M/s. **OLYMPIC CARDS LIMITED** will be held at “M.T.K. THIRUMANA MANDABAM, No.1, Aadhipureeswarar Kovil Street, Pallikaranai, Chennai–600100, at 11 A.M. on Thursday, 27th September, 2018 to transact the following business:

**ORDINARY BUSINESS:**

1.To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2018, the Statement of Profit & Loss and the Cash Flow Statement for the year ended on that date and the report of the Directors and Auditor’s thereon.

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

**SPECIAL BUSINESS:**

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions of the Companies Act, 2013 and the rules made there under, read with Schedule V to the Act (including any statutory modification or re-enactment thereof), consent of the members be and is hereby accorded for the reappointment of Mr. N. Mohamed Faizal (DIN:00269448) as a Whole time Director of the Company for a period of 3 years with effect from 1st December, 2018 to 30th November, 2021 on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year and is not liable to retire by rotation.

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

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

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

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) thereto or re-enactments thereof for the time being in force), Mr. Abdul Latif Ameer Ali (DIN 02111528), born on 23rd March, 1933, who was appointed as an Independent Director of the Company at the 22nd Annual General Meeting of the Company and who holds office of the Independent Director upto 31st March, 2019 and who is eligible for being reappointed as an Independent Director 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 Independent Director be reappointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years commencing from 1st April, 2019 to 31st March, 2024.”

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) thereto or re-enactments thereof for the time being in force), Mr. Ramanathan Lakshmanan (DIN No.00269439), born on 1st February, 1954, who was appointed as an Independent Director of the Company at the 22nd Annual General Meeting of the Company and who holds office of the Independent Director upto 31st March, 2019 and who is eligible for being reappointed as an Independent Director 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 Independent Director be reappointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years commencing from 1st April, 2019 to 31st March, 2024”.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) thereto or re-enactments thereof for the time being in force), Dr. Shanmugasundaram Amuthakumar (DIN No.03139309), born on 14th April, 1955, who was appointed as an Independent Director of the Company at the 22nd Annual General Meeting of the Company and who holds office of the Independent Director upto 31st March, 2019 and who is eligible for being reappointed as an Independent Director 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 Independent Director be reappointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years commencing from 1st April, 2019 to 31st March, 2024”.

**7. To consider and, if thought fit, to pass the following as a ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 20 of the Companies Act, 2013 and other applicable provision, if any, read with rules made thereunder (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) consent of the members of the company be and is hereby accorded to the Board of Directors of the Company to serve document(s) on member(s) of the Company by Post or By Registered Post or Speed Post or by Courier or by Delivery at their address, or by such electronic or other mode prescribed under the Act and desired by member(s) on each case from time to time.

RESOLVED FURTHER THAT upon request of member(s) for delivery of any document(s) through a particular mode, the company do serve the same to the member(s) through that particular mode and/or charge from that member in advance, a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode provided such request along with the requisite fee has been duly received by the company atleast one week in advance of the dispatch of document(s) by the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be deemed necessary, proper or expedient to give 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: 13th August, 2018

**K. RAFEE AHAMMED**  
**COMPANY SECRETARY**



**Notes:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHALL BE DEPOSITED AT THE REGISTERD OFFICE OF THE COMPANY NOT LATER THAN 48(FORTY EIGHT) HOURS BEFORE THE TIME FIXED FOR HOLDING THE MEETING; IN DEFAULT, THE INSTRUMENT OF PROXY SHALL BE TREATED AS INVALID. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC. MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY,ASAPPLICABLE.**
2. Pursuant to the provisions of Section 105 of the Companies Act, 2013 a person can act as a proxy on behalf of not more than fifty members and holding in the aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other member.
3. The Register of Members and Share Transfer Registers will remain closed from 21st September, 2018 to 27th September, 2018 (both days inclusive) in connection with the Annual General Meeting in terms of the provisions of Section 91 of the Companies Act, 2013 and the applicable Clauses of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)Regulations, 2015 entered with the Stock Exchange.
4. Members/ Proxies should bring the attendance slip duly filled in and signed and has to be handed over the same at the entrance hall for attending the meeting. Members are requested to indicate their Folio no/ DP ID and Client ID numbers in the attendance slip. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting a member would be entitled to inspect the proxies lodged at any time during the business hours of the company, provided that not less than three days of Notice in writing is given to the company.
5. Additional information pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)Regulations, 2015 in respect of the reappointment and appointment of Directors as mentioned under Item No.2,3,4,5 & 6 of this Notice is appended. Further, the Company has received relevant disclosure/consent from the directors seeking appointment.
6. The Register of Director(s) and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, The Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
7. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 which sets out the details relating to special business at the meeting, is annexed hereto.

## **OLYMPIC CARDS LIMITED**

8. Members are requested to intimate the company, queries, if any, regarding the accounts/notice, not less than seven days before the meeting to enable the management to keep the required information readily available at the meeting.
9. Annual Report 2018 with Attendance Slip and Proxy Form are being sent by Electronic Mode only to all members whose email addresses are registered with the company/depository participant(s) for communication unless member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2018 are being sent by the permitted mode.
10. Members may note that the Notice of the 26th Annual General Meeting and the Annual Report 2018 will also be available on the Company's Website: [www.oclwed.com](http://www.oclwed.com)  
The physical copies of the aforesaid documents will be also be available at the company's registered office for inspection between working hours 11 a.m. to 1.00 p.m. except on holidays. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at: [office@oclwed.com](mailto:office@oclwed.com)
11. Members are requested to furnish the details of their nomination (if not already sent) in the prescribed form to M/s. Cameo Corporate Services Limited, Chennai, the Registrars and Share Transfer Agent (RTA) of the company. The prescribed form can be obtained from the Company's Registrar and Share Transfer Agent.
12. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in dematerialized form are therefore requested to submit the PAN to their respective depository participants. Members holding shares in physical form can submit their PAN details to the Company or the Registrar & Transfer Agents.
13. Members are requested to bring their copy of the Annual Report to the meeting, as the same will not be distributed at the meeting.
14. In terms of the Green Initiative in Corporate Governance of the Ministry of Corporate Affairs, communicated vide General Circular No. 17/2011 dated 21-04-2011 read with General Circular No. 18/2011 dated 29-04-2011, the Annual Reports, notice of meetings and other statutory documents required to be furnished by the Company to the Members can be sent in electronic mode. For this purpose, the Members are requested to register their email addresses with the RTA for receiving the aforesaid information in electronic mode.
15. **Voting through Electronic Means:**
  - I. In compliance with the provisions of Section 108 of the Companies Act 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 26<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

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

(i) The voting period begins on 24th September, 2018 (9 a.m) and ending on 26th September, 2018 (5 p.m). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 20th September, 2018 (record date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

**(iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)**

(iv) Click on “Shareholders” tab.

(v) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

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

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

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

**Fill up the following details in the appropriate boxes:**

<b>For Members holding shares in Demat Form/ in Physical Form</b>	
<b>PAN*</b>	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) *Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
<b>Dividend, if any.  Bank details OR Date of Birth(DOB)</b>	<p>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.</p> <ul style="list-style-type: none"><li>• 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).</li></ul>

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

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

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



## OLYMPIC CARDS LIMITED

- (xii) Click on the EVSN for the relevant company name (viz. OLYMPIC CARDS LIMITED) on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. Please follow the instructions as prompted by the mobile app by voting on your mobile.**
- (xx) Note for Non-Individual shareholders and Custodians

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

\*A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

## OLYMPIC CARDS LIMITED

\*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](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

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

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

(A) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 20th September, 2018 (record date).

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

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

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

### COMPLIANCE OFFICER; NODAL OFFICER UNDER IEPF RULES, 2016:

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

### **Registered Office:**

**OLYMPIC CARDS LIMITED**

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

CIN: L65993TN1992PLC022521;

Telephone: 044 - 2538 0652 / 4292 1000; Fax: 044 - 2539 0300;

E-mail: [office@oclwed.com](mailto:office@oclwed.com)

COMPANY SECRETARY

Place: Chennai,

Date: 13th August, 2018

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

**K. RAFEE AHAMMED**

**THE FOLLOWING EXPLANATORY STATEMENT SETS OUT THE MATERIAL FACTS REFERRING TO ITEM NOS.3,4,5,6 & 7 OF THE NOTICE.**

**Item No.2**

**Brief resume of the Director seeking re-appointment:**

Mrs. S.Jarina (DIN: 00269434), born on 06.01.1960, Diploma in Computer Applications has got rich experience in management and administration. She was appointed as an Additional Director of the Company with effect from 31.03.2015 and then as a Director with effect from 15.09.2015. She is a promoter of the Company and holds 793291(4.86%) Equity Shares in the Company. She is not holding any directorship/membership of Committee in any other company. She is the wife of Mr. H. Noor Mohamed, Managing Director of the Company who holds 57,31,683 (35.14%) equity shares in the Company. She is the mother of Mr. N. Mohamed Faizal (DIN: 00269448), Whole-Time-Director who holds 942845(5.78%) Equity Shares in the Company. Previously she was a director of the company from 21.04.1992 to 30.11.1998, again director from 18.12.1998 to 12.05.2012. She was Whole-Time Director from 01.07.2003 to 12.05.2012. The Company is not paying any remuneration or sitting fees to her.

The Board of Directors at its meeting held on 13th August, 2018, subject to approval of the members in the ensuing Annual General Meeting, has approved and recommended her reappointment as a Non-Executive Director. The Nomination and Remuneration Committee also recommended her reappointment.

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

None of the Directors or Key Managerial Personnel including their relatives except Mr.H. Noor Mohamed, Mr.N. Mohamed Faizal and Mrs. S.Jarina being the appointee is concerned or interested, financial or otherwise, in the resolution set out at item No.2.

**Item No.3**

**Mr. N. Mohamed Faizal (DIN:00269448)**, born on 21/10/1981, a Post Graduate in MBA (HR) has got rich experience in management and administration. He is Whole Time Director of the company from 1st December, 2007 and his present term is expiring on 30th November, 2018. He is holding 9,42,845 (5.78%) shares in the Company. He is not holding any directorship/membership of Committee in any other company. He is the son of Mr. H. Noor Mohamed, Managing Director and Mrs. S. Jarina, Director of the Company Mr. H. Noor Mohamed holds 57,31,683 (35.14%) and Mrs. S. Jarina holds 793291 (4.86%) equity shares. The company is paying a remuneration of Rupees Six Lakhs per annum.

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.H. Noor Mohamed, Mrs.S. Jarina and Mr. N. Mahamed Faizal being the appointee is concerned or interested, financial or otherwise, in the resolution set out at item No.3.

**Item No.4**

**Re-appointment of Mr. Abdul Latif Ameer Ali (DIN No.02111528) as an Independent Director:**

Mr. Abdul Latif Ameer Ali (DIN No.02111528), born on 23rd March, 1933, is a Non-Executive Independent Director of the company. Abdul Latif Ameer Ali (DIN No.02111528) joined the Board of Directors of the Company on August 11, 2005. His present term as Non-Executive Independent Director will be ending on 31st March, 2019.

Mr. Abdul Latif Ameer Ali (DIN No.02111528) is a retired Special Officer from B.S.A.Rahman University in Chennai. With his independent status he was appointed as the Chairman of the Audit committee, Nomination and Remuneration Committee and member of Stakeholders Relationship Committee and Whistle Blower Committee of the Company.

In terms of Section 149 and any other applicable provisions of the Companies Act 2013, Mr. Abdul Latif Ameer Ali (DIN No.02111528) offer himself for appointment as an Independent Director for a term of consecutive five years from 1st April, 2019. The Company has received a notice in writing under Section 160 of the Act from a Member, proposing the candidature of Mr. Abdul Latif Ameer Ali (DIN No.02111528) for the office of Non-Executive Independent Director of the company.

The Board of Directors at its meeting held on 13th August, 2018, subject to approval of the members in the ensuing Annual General Meeting, has approved and recommended the reappointment. The Nomination and Remuneration Committee also recommended his reappointment.

Mr. Abdul Latif Ameer Ali (DIN No.02111528) holds 1300 (0.01%) equity shares of the Company in his name. Apart from these shares he does not hold either by himself or through any other person any shares in the Company.

In the opinion Board, Mr. Abdul Latif Ameer Ali (DIN No.02111528) fulfils the conditions specified in the Act and Rules made there under for his re-appointment as Non-Executive Independent Director of the Company and is independent of the management.

Copy of the draft letter for appointment of Mr. Abdul Latif Ameer Ali (DIN No.02111528) as an Independent Director and setting out the terms and conditions for the said appointment would be available for inspection without fee for the members at the Registered office of the Company during normal business hours on any working day.

He is not holding any directorship/membership of Committee in any other company. The Company is paying only sitting fees for attending Meetings of the Board and Committee.

Accordingly the Board recommends the resolution in relation for re-appointment of Mr. Abdul Latif Ameer Ali (DIN No.02111528) as Non-Executive Independent Director for the approval by the Shareholders of the Company.

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.

Except Mr. Abdul Latif Ameer Ali (DIN No.02111528) being an appointee, no other Directors or Key Managerial Personnel of the company or their relative are concerned or interested, financial or otherwise in the resolution set out at item No.4.



**Justification for appointing Mr. Abdul Latif Ameer Ali (DIN No.02111528):**

Mr. Abdul Latif Ameer Ali (DIN No.02111528) has got rich experience in various fields including management and administration. His advice and guidance has helped the company in developing its business effectively.

**Item No.5- Appointment of Mr. Ramanathan Lakshmanan (DIN No.00269439) as a Non-Executive Independent Director:**

Mr. Ramanathan Lakshmanan (DIN No.00269439), was born on 1st February, 1954, is a Non-Executive Independent Director of the Company in terms of Listing Agreement with Bombay Stock Exchange. Mr. Ramanathan Lakshmanan (DIN No.00269439) joined the Board of Directors of the Company on 24th August, 2000.

Mr. Ramanathan Lakshmanan (DIN No.00269439) was an Assistant Editor of the Tamil Magazines “Kumudam” and “Kalkandu”. With his independent status he was appointed as a Member of the Audit Committee, Nomination and Remuneration Committee, Whistle Blower Committee, Internal Complaints Committee and Stakeholder Relationship Committee (Chairman).

In terms of Section 149 and other applicable provisions of the Companies Act 2013, Mr. Ramanathan Lakshmanan (DIN No.00269439) offers himself for appointment as an Independent Director for a term for the term of five consecutive years from 1st April, 2019. The Company has received a notice in writing under Section 160 of the Act from a Member, proposing the candidature of Mr. Ramanathan Lakshmanan (DIN No.00269439) for the Office of Non Executive Independent Director of the Company.

The Board of Directors at its meeting held on 13th August, 2018, subject to approval of the members in the ensuing Annual General Meeting has approved his re-appointment as Non-Executive Independent Director. He does not hold either by himself or through any other person any shares in the Company .

The Nomination and Remuneration Committee also recommended his reappointment.

In the opinion of the Board , Mr. Ramanathan Lakshmanan (DIN No.00269439) fulfils the conditions specified in the Act and Rules made there under for his re-appointment as Non-Executive Independent Director of the Company and is independent of the management.

Copy of the draft letter for the re-appointment of Mr. Ramanathan Lakshmanan (DIN No.00269439) as Non-Executive Independent Director and setting out the terms and conditions for the said appointment would be available for inspection without fee for the member at the Registered office of the Company during normal business hours an any working day.

He is not holding any directorship/membership of Committee in any other company. The Company is paying only sitting fees for attending Meetings of the Board and Committee.

Accordingly the Board recommends the resolution in relation for re-appointment Mr. Ramanathan Lakshmanan (DIN No.00269439) as Non-Executive Independent Director for the approval by the Shareholders of the Company.

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.

Except Mr. Ramanathan Lakshmanan (DIN No.00269439) being an appointee, no other Directors or Key Managerial Personnel of the company or their relative are concerned or interested, financial or otherwise in the resolution set out at item No.5.

**Item No.6 - Re-appointment of Dr. Shanmugasundaram Amuthakumar(DIN No.03139309) as a Non-Executive Independent Director:**

Dr. Shanmugasundaram Amuthakumar (DIN No.03139309), born on 14th April, 1955, is a Non – Executive Independent Director of the Company in terms of Listing Agreement with Bombay Stock Exchange Ltd. Dr. Shanmugasundaram Amuthakumar (DIN No.03139309) joined the Board of Directors of the Company on 23.07.2010.

Dr. Shanmugasundaram Amuthakumar (DIN No.03139309) is a Medical Practitioner in Chennai. With his independent status he was appointed as a member of the Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee, Internal Complaints Committee and Whistle Blower Committee of the Company.

In terms of Section 149 and any other applicable provisions of the companies Act 2013, Dr. Shanmugasundaram Amuthakumar (DIN No.03139309) offer himself for re-appointment as Non-Executive Independent Director for the term of five consecutive years from 1st April, 2019. The Company has received a notice in writing under Section 160 of the Act from a Member, proposing the candidature of Dr. Shanmugasundaram Amuthakumar (DIN No.03139309) for the office of Non-Executive Independent Director of the Company.

The Board of Directors at its meeting held on 13th August, 2018 , subject to approval of the members in the ensuing Annual General Meeting , has approved his re-appointment as Non-Executive Independent Director.

The Nomination and Remuneration Committee also recommended his reappointment.

He does not hold either by himself or through any other person any shares in the Company.

In the opinion of the Board, Dr. Shanmugasundaram Amuthakumar (DIN No.03139309) fulfils the conditions specified in the Act and Rules made there under for his re-appointment as Non-Executive Independent Director of the Company and is independent of the management.

Copy of the draft letter for the re-appointment of Dr. Shanmugasundaram Amuthakumar (DIN No.03139309) as an Independent Director and setting out the terms and conditions for the said appointment would be available for inspection without fee for the members at the Registered office of the company during normal business hours on any working day.

He is holding directorship in M/s. Temasek Float Glass India Private Limited. The Company is paying only sitting fees for attending Meetings of the Board and Committee.

Accordingly the Board recommends the resolution in relation for re-appointment of. Dr. Shanmugasundaram Amuthakumar (DIN No.03139309) as Non-Executive Independent Director for the approval by the Shareholder of the Company.

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.

Except Dr. Shanmugasundaram Amuthakumar (DIN No.03139309) being an appointee, no other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested , financial or otherwise in the resolution set out at item No.6.

**Item No. 7-**

Pursuant to the provisions of Section 20 of the Companies Act, 2013 and other applicable provision, if any, read with rules made thereunder (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) a document may be served on a member of the company by sending the same to him by Post or By Registered Post or Speed Post or by Courier or by Delivery at their address, or by such electronic or other mode prescribed under the Act. However proviso to Sub-Section (2) of Section 20 of the Companies Act, 2013 states that a member may request for delivery of any document through a particular mode, for which he/she shall pay such fees as may be determined by the Company at its Annual General Meeting (AGM). Since the cost of dispatch may vary from time to time and depending on the mode of dispatch, your directors recommend to approve a sum equivalent to the estimated actual expenses of delivery of the document(s) through a particular mode, if any request has been made by any member for delivery of such document(s) to him/her through such mode of service, be taken to cover the cost of such delivery.

None of the Directors or Key Managerial Personnel including 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

Place: Chennai,

Date: 13th August, 2018

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

**K. RAFEE AHAMMED**  
**COMPANY SECRETARY**

## OLYMPIC CARDS LIMITED

AS PER REGULATION 36(3) OF SEBI (LODR) 2015 AND AS PER SECRETARIAL STANDARDS ON GENERAL MEETINGS INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED / REAPPOINTED IN ITEMS 2,3,4,5,&6 IS GIVEN BELOW:					
Name of Director	Mr. S. Jarina	Mr.N.Mohamed Faizal	Mr. N.A Ameer Ali	Mr. Ramanathan Lakshmanan	Dr. S. Amuthakumar
Date of Birth	06.01.1960	21.10.1981	23.03.1933	01.02.1954	14.04.1955
Qualification	Diplma in Computer Application	M.B.A. (HR)	M.A	M.A	M.B.B.S, M.C.I.P
Experience	Management and Administration	Management and Administration	Retired Special Officer from B.S.A Rahman University in Chennai	He was an Assistant Editor,Chairman of the editorial Board of Manimekalai Prasuram	Independent Medical Practitioner and Family Physician
Terms and Conditions of Appointment/ Re- appointment	Re-appointment as Non Executive woman director of the company with effect the date of ensuing Annual General Meeting	Re-appointment as Executive Whole- Time Director for a period of 3 years w.e.f.1st Dec, 2018	Appointment as Non Executive Independent Director for a period of 2nd term of 5 years w.e.f.1st April, 2019	Appointment as Non Executive Independent Director for a period of 2nd term of 5 years w.e.f..1st April, 2019	Appointment as Non Executive Independent Director for a period of 2nd term of 5 years w.e.f..1st April, 2019
Date of First Appointment	21.04.1992	01.12.2007	11.08.2005	24.08 2000	23.07.2010
Experience in specific General functional area	General Office Adminstration	Expert in Office Management and Adminiistration	Expert in Office Management and Adminiistration	Expert in Office Management and Adminiistration	Expert in Office Management and Adminiistration
Shareholding in the Company	793291 Equity Shares (4.86%)	942845 Equity Shares (5.78%)	1300 Equity Shares (0.01%)	NIL	NIL
Relationship with other directors and KMP	Wife of Mr. H. Noor Mohamed, Managing Director of the company & Mother of Mr. N. Mohammed Faizal, Whole Time Director	Son of Mr. H. Noor Mohamed, Managing Director & Mrs. S. Jarina, Director of the company	NIL	NIL	NIL
List of outside Directorship held	Nil	Nil	Nil	Nil	Temasek Float Glass India Private Limited
Chairman/Member of the Committee of Board of Directors of the Company	NIL	NIL	Audit Committee- Chairman, Nomination & Remuneration Committee- Chairman, Stakeholders Relationship Committee- Member, Whistle Blower Committee Member	Audit Committee- Member, Nomination & Remuneration Committee- Member, Stakeholders Relationship Committee- Chairman, Whistle Blower Committee - Member, Internal Complaints Committee - Member	Audit Committee- Member, Nomination & Remuneration Committee- Member, Stakeholders Relationship Committee- Member, Whistle Blower Committee- Member, Internal Complaints Committee - Member
Chairman/Member of the Committee of Directors of other Public Limited Companies in which he/she is a Director	NIL	NIL	NIL	NIL	NIL
Details of Remuneration to be approved	Nil	Rupees Six Lakhs per annum	Nil	Nil	Nil
Last approved Remuneration drawn	NIL	Rupees Six Lakhs per annum	Nil	Nil	Nil



**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

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**RESOLUTIONS**

**ORDINARY BUSINESS:**

1. Adoption of Financial Statements for the year ended 31st March, 2018.
2. Re -Appointment of the retiring Director Mrs. S. Jarina

**SPECIAL BUSINESS:**

**Special Resolutions:**

3. Re-appointment of Mr.N.Mohamed Faizal(DIN: 00269448) as Whole-Time Director.
4. Re-Appointment of Mr. Abdul Latif Ameer Ali (DIN No.02111528) as Non-Executive Independent Director.
5. Re-Appointment of Mr. Ramanathan Lakshmanan (DIN No.00269439) as Non-Executive Independent Director.
6. Re-Appointment of Dr. Shanmugasundaram Amuthakumar (DIN No.03139309), as Non-Executive Independent Director.

**Ordinary Resolution:**

7. Approval to deliver document(s) through a particular mode as may be sought by the member(s) at a fee equivalent to the estimated actual expenses of the delivery of the document(s).
-

**DIRECTORS' REPORT****To the Members,**

The Directors have pleasure in presenting their 26th Annual Report and Audited Statement of Accounts of the Company for the year ended 31<sup>st</sup> March, 2018.

**PERFORMANCE AT A GLANCE:****(₹ in Lakhs)**

Particulars	Year ended	Year ended
	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017
<b>Gross Income</b>	4725.10	5373.75
Profit/(Loss) Before Depreciation, Tax & Financial Expenses	1204.36	929.01
Financial Expenses	594.06	612.72
Depreciation	317.76	317.32
<b>Profit/ (Loss) Before Tax</b>	(292.54)	(1.03)
Less: Exceptional Items	-	-
Less: Extraordinary Items	-	-
<b>Tax expenses:</b>		
a. Current Tax	-	-
b. Fringe Benefit Tax	-	-
c. Deferred Tax Liability	(140.78)	167.61
d. Income-Tax for earlier year	-	-
<b>Profit/(Loss) for the year carried to Balance Sheet</b>	(151.76)	(168.64)

**DIVIDEND**

In view of absence of Profit in the Financial year 2017-18, the Board of Directors has not recommended Dividend for 2017-18 (Previous Year - NIL).

**TRANSFER TO RESERVES:**

The total Reserves and Surplus as on March 31, 2018 is ₹ 150,273,382/- comprising of General Reserve ₹ 49,38,772/-; Balance in Profit & Loss Account is ₹ -18,781,390/- and Share Premium Account ₹ 16,41,16,000/-. Transfer to Reserve for the year is NIL.

**BUSINESS OPERATIONS:**

The was a gross income of ₹ 4725.10 Lakhs during the year under review (previous year- ₹ 5373.75 Lakhs). The depreciation for the year under review amounted to ₹ 317.76 Lakhs as against ₹ 317.32 Lakhs in the corresponding period of the previous year. There was a loss of ₹ 151.76 Lakhs during the year under review as against the loss after tax of ₹ 168.64 Lakhs of the previous year. Severe competition is the main reason for the loss.

**MARKET SCENARIO**

We are 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. We are also involved in the trading of the items like Screen-Offset Inks. Though our Brand name "OLYMPIC" is popular and well known to the general public for its quality, affordability, variety and reliability for many decades small players in the market are creating severe competition especially after introduction of Goods and Services Tax Act.

**MANAGEMENT DISCUSSION AND ANALYSIS**

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

**MATERIAL CHANGES & COMMITMENTS:**

There is no change in the nature of business of the company during the year. There are no material changes and commitments in the business operations of the company since the close of the financial year on 31st March 2018 to the date of this report.

**EXTRACT OF ANNUAL RETURN:**

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

**DIRECTORS AND KEY MANAGEMENT PERSONNAL:**

Mrs S. Jarina (DIN: 00269434), Director is retiring by rotation at this Annual General Meeting and being eligible offer herself for re-appointment. The present term of Mr.N.Mohamed Faizal, Whole-Time Directors will be ending on 30th November 2018 and the Board has recommended for his reappointment as Whole time Director of the Company for a further period of 3 years with effect from 1st December, 2018 to 30th November, 2021.

Mr. Abdul Latif Ameer Ali (DIN 02111528) is a Non-Executive Independent Director of the Company and his term expires on 31<sup>st</sup> March, 2019. Mr. Abdul Latif Ameer Ali (DIN 02111528) is proposed to be appointed as an Independent Director of the Company in the ensuing Annual General Meeting. The Nomination and Remuneration Committee has recommended his reappointment. The Board of Directors have recommended his reappointment as Non-Executive Independent Director for a period of 5(five) consecutive years commencing from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024.”

Mr. Ramanathan Lakshmanan (DIN 00269439) is a Non-Executive Independent Director of the Company and his term expires on 31<sup>st</sup> March, 2019. Mr. Ramanathan Lakshmanan (DIN 00269439) is proposed to be appointed as an Independent Director of the Company in the ensuing Annual General Meeting. The Nomination and Remuneration Committee has recommended his reappointment. The Board of Directors have recommended his reappointment as Non-Executive Independent Director for a period of 5(five) consecutive years commencing from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024.”

Dr. Shanmugasundaram Amuthakumar (DIN 03139309) is a Non-Executive Independent Director of the Company and his term expires on 31<sup>st</sup> March, 2019. Dr. Shanmugasundaram Amuthakumar (DIN 03139309) is proposed to be appointed as an Independent Director of the Company in the ensuing Annual General Meeting. The Nomination and Remuneration Committee has recommended his reappointment. The Board of Directors have recommended his reappointment as Non-Executive Independent Director for a period of 5(five) consecutive years commencing from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024.”

The details about the Directors and Key Managerial Personnel and disclosure of relationships 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 necessary 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 2017-18 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.

The Directors who are liable to retire by rotation and also whether they offer for re-appointment is included in the Notice of Annual General Meeting.

**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 on 22nd May, 2017, 12th August, 2017, 7th December, 2017 and 14th February, 2018.

**COMPOSITION OF COMMITTEES OF BOARD:**

Currently the board has the following committees: Audit Committee, Nomination & Remuneration Committee, Stake holders Relationship Committee, Internal Complaints Committee and Whistle Blower Committee.

The Composition & Activities are as follows:

<b>Name of the Committee</b>	<b>Composition of the Committee/ No of times the committee met</b>	<b>Highlights of duties, responsibilities &amp; Activities</b>
Audit Committee	Mr. Abdul Latif Ameer Ali Chairman of the Committee. (Independent director)  Mr. Ramanathan Lakshmanan (Independent director)  Dr. S. Amuthakumar (Independent director)  Mr. H.Noor Mohammed (Managing Director)	⇒ The Audit Committee was mandated with the same Terms of Reference specified in the relevant provisions of 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,

	<p><b>The Committee met on</b></p> <ul style="list-style-type: none"> <li>❖ 25th May, 2017</li> <li>❖ 11th August, 2017</li> <li>❖ 6th December, 2017</li> <li>❖ 13th February, 2018</li> </ul>	<p>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.</p> <p>⇒ The Committee acts as a link between the management, external and internal auditors and the Board of Directors of the Company.</p>
<p><b>Nomination &amp; Remuneration Committee</b></p>	<p>Mr. Abdul Latif Ameer Ali Chairman of the Committee (Independent director)</p> <p>Mr. Ramanathan Lakshmanan (Independent director)</p> <p>Dr. S. Amuthakumar (Independent director)</p> <p>The Committee met on 22nd May, 2017</p>	<p><b>REMUNERATION POLICY</b></p> <p>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.</p> <p><b>CEO/CFO CERTIFICATION</b> by Mr. H. Noor Mohamed, Managing Director &amp; 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 13th August, 2018.</p>
<p><b>Internal Complaints Committee</b></p>	<p>Mr. Ramanathan Lakshmanan (Independent director)</p> <p>Dr. S. Amuthakumar (Independent director)</p> <p>No. of Meetings : Nil No. of Complaints received / disposed - Nil</p>	<p>To consider &amp; redress complaints of sexual harassment.</p>
<p><b>Whistle Blower Committee</b></p>	<p>Mr. Ramanathan Lakshmanan (Independent director)</p> <p>Dr. S. Amuthakumar (Independent director)</p> <p>No. of Meetings : Nil</p>	<p>This provides adequate safeguards against victimisation of Directors / Employees or any other person.</p>

<p>Stakeholders Relationship Committee</p>	<p>Mr.Ramanathan Lakshmanan Chairman of the Committee (Independent director)</p> <p>Mr. Abdul Latif Ameer Ali (Independent director)</p> <p>Dr. S. Amuthakumar (Independent director)</p> <p>No. of Meetings: 8</p> <p>4th May, 2017 25th May, 2017 15th June, 2017 27th June, 2017 4th July, 2017 2nd August, 2017 11th September, 2017 24th January, 2018</p>	<p>⇒ 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.</p> <p>⇒ Investors are eligible to file their nomination against shares held under physical mode.</p> <p>⇒ 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.</p> <p>⇒ Investors are advised to avail this facility, especially investors holding securities in single name, to avoid the process of transmission by law.</p> <p>⇒ 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.</p>
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The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment 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 2017-18. There has been no change to the Whistle Blower Policy adopted by the Company during fiscal year 2018.

**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.

**RISK MANAGEMENT POLICY:**

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

**RELATED PARTY TRANSACTION POLICY:**

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

**INSIDER TRADING POLICY:**

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

**AUDITORS:**

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



**AUDIT QUALIFICATIONS AND IMPACT - REPLY BY MANAGEMENT :**

The Auditor have made the below remarks in their report on non remittance of GST, EPF & ESI. Audit qualification and impact - reply of management are given below (ANNEXURE - A - para vii of Independent Auditor's Report.

<b>Audit Qualification</b>	<b>Impact-Reply of Management</b>
<p>(A)According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Funds, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues applicable to it, except the following Statuary taxes have not been paid by the company which are due as on the balance sheet date not paid till date.</p> <p>a) Goods &amp; Service Tax not paid from December 2017 and also not filed GST returns total GST amount payable as on 31.03.2018 was Rs.84,70,667/- excluding interest on delay in payment of tax and penalty for non filing of GST returns.</p> <p>b) Employees provident fund was not remitted from January 2018 which is amounting to Rs.8,43,991/- excluding interest and penalty that will be levied by the consent authorities.</p> <p>c) Employees State Insurance (ESI) was not remitted from January 2018 which is amounting to Rs.3,15,864/- excluding interest and penalty that will be levied by the consent authorities</p>	<p>The Industry is Labour Oriented and the Company was unable to remit GST, PF, and ESI for last Three to Four months. However it will be regularised at the earliest. The entire dislocation was due to implementation of GST and drastic reduction of turnover of the company during the year under report.</p> <p>Impact: There may be levy of penalty, interest which are not quantifiable.</p>

**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 2017-18.

The Secretarial Audit Report was placed before the Board on 13th August, 2018. There are no qualifications in the Secretarial Audit Report (**Annexure-III**).

**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 31<sup>st</sup> March, 2018. The total amount of deposit outstanding as at 31<sup>st</sup> March, 2018 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-IV**).

**FORMAL ANNUAL EVALUATION:**

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

The 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 14th February, 2018.

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	<b>Name of the Director</b>	<b>Ratio</b>
	Mr. H.Noor Mohamed, Managing Director	2.74:1
	Mr. N. Mohamed Faizal, Whole Time Director	2.74:1
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	31.13%	
The number of permanent employees on the rolls of company	159	
The explanation on the relationship between average increase in remuneration and Company performance	<p>The individual increments varied based on their performance.</p> <p>The increase in remuneration is in line with the market trends, internal parity and current salary of the employees.</p>	
Comparison of the remuneration of the key Managerial Personnel against the performance of the Company	<p>Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company in the period under review:</p> <p>Remuneration of KMP as a percentage of Revenue is : 0.003</p> <p>Remuneration of KMP as a percentage of PBT: Negative PBT</p>	

<p>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</p>	Particulars	31st March, 2018	31st March, 2017	change % over last public offer
	Stock Price (in ₹)	7.70	18.20	(-) 57.69
	Market Cap (in ₹) In Crores)	12.56	29.68	(-) 41.67
	EPS (in ₹)	-0.93	-1.03	-
	P/E	-	-	-
<p>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</p>	<p>The average annual increase in the salaries of employees other than the managerial personnel across the organization was around 10 to 31.13%. There is no increase in the managerial remuneration.</p>			
<p>Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company</p>		Managing Whole Time Directors	Company Secretary	Chief Financial Officer
	Remuneration in FY 2017-18	₹ 12,00,000/-	₹ 2,64,000/-	₹ 2,40,000/-
	Revenue	₹ 4598.08 Lakhs		
	% of Revenue	0.26	0.06	0.05
	PAT	₹ (151.76) Lakhs		
	% of PBT	Negative PBT	Negative PBT	Negative PBT
<p>The key parameters for any variable component of remuneration availed by the directors</p>	<p>There is no variable component in the remuneration paid to the directors</p>			
<p>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</p>	<p align="center">NIL</p>			
<p>Affirmation that the remuneration is as per the remuneration policy of the company</p>	<p align="center">Yes</p>			

**TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND:**

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

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

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

**REPORT ON CORPORATE GOVERNANCE**

As required by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the auditors' certificate on Corporate Governance is enclosed as Annexure-VI to the Board's Report. The Auditors' Certificate for fiscal 2018 does not contain any qualification, reservation or adverse remarks.

**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, 2018, the applicable Accounting Standards have been followed.
- (b) They have selected such Accounting Policies and applied them consistently and made judgements 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 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.

**SECRETARIAL STANDARDS OF ICSI:**

The Company is in compliance with the Secretarial Standards on meetings 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 paid the annual listing fees for the year 2017-18 to the Bombay Stock Exchange where the shares of the company are listed.

**ACKNOWLEDGEMENTS:**

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

**For and on behalf of the Board**

Place: Chennai  
Date: 13th August, 2018

**H. NOOR MOHAMED  
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 Major developed economies experiences an upturn in growth in 2017. Against the backdrop of stronger economic growth and benign inflationary pressures in developed countries the world economy has reached a turning point in macro economic policy conditions.

**INDIAN ECONOMIC CONDITIONS**

As per Economic Survey Report 2018 the Indian Economy GDP growth will be around 6.75 in 2017 - 2018 and will grow by 7-7.5 % in 2018 - 19. The growth during 2017 - 18 was mainly due to GST (Good Services Tax) and demonitisation. The slow down in private investment has been a concern.

**INDUSTRY STRUCTURE AND DEVELOPMENTS**

In Wedding Card Industry there are number of small players whose operations are restricted in their respective regions. Apart from these small players there are other players all over the country. This Industry is driven by retailers and distributors rather than consumers. The wedding cards Industry is unorganised. This business is based on sentiments both at macro and micro level.

Your Company enjoys big share of the organized sector in the Southern Region of our country in the fields of Wedding Cards and other related products.

Our Founder's philosophy to satisfy individual customer needs while still catering to the mass market is yielding good marketing growth. Our Company promises to strive hard on these principles for years to come. Our market strategies are tailored made based on customer needs and optimized on customer satisfaction. Our Company ensures that the stocks are frequently updated in terms of quality, design and latest consumer trends in all our retail outlets as well as franchisees.

**OPPORTUNITIES AND THREATS**

The Company is in the process of opening its own Retail Outlets and Franchisees wherever possible. This will create new opportunities. Techniques of invitation by electronic facilities and competition by small players pose threat to our business. However the benefits of e-commerce like its around the clock availability, the speed and easy accessibility is expected to improve the performance.



**PRODUCT-WISE PERFORMANCE**

The Wedding Cards sales were ₹1850.44 Lakhs (39.16% of the total Revenue) during the year under review. The contribution of greeting cards sales to the total turnover stands at 2.45% and envelopes stands at 17.43%.

**OUTLOOK**

The Wedding Card and Greeting Card business is expected to grow. To improve the growth further your Company is working on various strategies which are still competitive. Good growth is expected in its business activities in the years to come. Though the export business is not showing improvement your Company has plans to expand its export business also.

**RISKS AND CONCERNS**

Unforeseen social and political upheavals, shortage of rainfall and economic factors are likely to affect the industry as well as our business.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

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

**FINANCIAL PERFORMANCE & OPERATIONAL PERFORMANCE**

During the year under review your Company recorded total revenue of ₹ 4725.10 Lakhs as compared to ₹ 5373.75 Lakhs in the previous financial year, down by 12.07%. There is a Net Loss (after tax) of ₹ 151.75 Lakhs for the year under review as against Net Loss (after Tax) of ₹ (168.64) Lakhs in the previous year. Severe competition was the main reason for the loss in the year under review.

**HUMAN RELATIONS**

Employee welfare was strengthened with a view to provide the employee the best working atmosphere. The number of employees as on 31st March, 2018 is 159.

**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.

**ANNEXURE-II TO DIRECTORS' REPORT****FORM MGT-9****EXTRACT OF ANNUAL RETURN**As on the financial year ended on 31<sup>st</sup> March, 2018

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

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L65993TN1992PLC022521
2.	Registration Date	21/04/1992
3.	Name of the Company	OLYMPIC CARDS LIMITED
4.	Category/Sub-category of the Company	Company Limited by Shares / Indian Non-Government Company
5.	Address of the Registered office & contact details	195, NSC Bose Road, Chennai-600001 Ph: 044 -2538 0652 / 4292 1000 Fax: 044 – 25390300 Email: office@oclwed.com website: www.oclwed.com
6.	Whether listed company	Listed at BSE Ltd.
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Cameo Corporate Services Ltd 'Subramanian Buildings', 5th Floor, No. 1, Club House Road, Chennai - 600002. Ph: 044 28460390 (5 Lines) Fax: 044 28460129 Email: investor@cameoindia.com Web: www.cameoindia.com

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company
1.	Manufacturers of Papers/Board based products- Manufacturing& trading of Wedding, Greeting cards, Envelops, Letter heads, Business cards, Calendars, Note books, Account books etc. Trading in the business of printing inks.	17099 - Paper and paper board	97.29%

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

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

**i) Category wise shareholding:**

Category Code	Category of Shareholders	SHAREHOLDING AT THE BEGINNING OF THE YEAR				SHAREHOLDING AT THE END OF THE YEAR				% change in share holding during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
<b>A</b>	<b>SHAREHOLDING OF PROMOTERS AND PROMOTER GROUP</b>									
<b>1</b>	<b>INDIAN</b>									
a	INDIVIDUAL/HINDU UNDIVIDED FAMILY	6524974	0	6524974	40.01	6524974	0	6524974	40.01	0
b	CENTRAL GOVERNMENT/ STATE GOVT.	0	0	0	0	0	0	0	0	0
c	BODIES CORPORATE	0	0	0	0	0	0	0	0	0
d	FINANCIL INSTITUTIONS / BANKS	0	0	0	0	0	0	0	0	0
e	ANY OTHER - DIRECTORS AND THEIR RELATIVES	3386581	0	3386581	20.77	3386581	0	3386581	20.77	0
	<b>SUB -- TOTAL (A) (1)</b>	<b>9911555</b>	<b>0</b>	<b>9911555</b>	<b>60.77</b>	<b>9911555</b>	<b>0</b>	<b>9911555</b>	<b>60.77</b>	<b>0</b>

**OLYMPIC CARDS LIMITED**

<b>2</b>	<b>FOREIGN</b>									
a	INDIVIDUALS (NON-RESIDENT INDIVIDUALS/ FOREIGN INDIVIDUALS)	0	0	0	0	0	0	0	0	0
b	CORPORATE BODIES	0	0	0	0	0	0	0	0	0
c	INSTITUTIONS	0	0	0	0	0	0	0	0	0
d	QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	0
e	ANY OTHER	0	0	0	0	0	0	0	0	0
	SUB-TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
	TOTAL SHARE HOLDING OF PROMOTER AND PROMOTER GROUP (A)= (A)(1)+(A) (2)	9911555	0	9911555	60.77	9911555	0	9911555	60.77	0
<b>B</b>	<b>PUBLIC SHAREHOLDING.</b>									
<b>1.</b>	<b>INSTITUTIONS</b>									
a	Mutual Funds / UTI	0	0	0	0	0	0	0	0	0
b	Financial Institutions/Banks	0	0	0	0	0	0	0	0	0
c	Central Govt. / State Govt.	0	0	0	0	0	0	0	0	0
d	Venture Capital Funds	0	0	0	0	0	0	0	0	0
e	Insurance Companies	0	0	0	0	0	0	0	0	0

**OLYMPIC CARDS LIMITED**

f	Foreign Institutional Investors	0	0	0	0	0	0	0	0	0
g	Foreign Venture Capital Investors	0	0	0	0	0	0	0	0	0
h	Qualified Foreign Investors	0	0	0	0	0	0	0	0	0
i	Any Other	0	0	0	0	0	0	0	0	0
	<b>SUB TOTAL (B) (1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2</b>	<b>NON INSTITUTIONS</b>									
<b>a)</b>	<b>BODIES CORPORATE</b>	1362698	7800	1370498	8.40	878613	7800	886413	5.43	-2.97
<b>b)</b>	<b>INDIVIDUALS</b>									
i)	Individual Shareholders holding nominal share capital up to Rs.1 Lakh.	893953	187183	1081136	6.63	989752	186669	1176421	7.21	0.58
ii)	Individual Shareholders holding nominal share capital in excess of Rs.1 Lakh.	3447758	104000	3551758	21.79	3803866	104000	3907866	23.96	2.1835
<b>c)</b>	<b>QUALIFIED FOREIGN INVESTORS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>d)</b>	<b>ANY OTHER</b>									
	<b>CLEARING MEMBERS</b>	8720	0	8720	0.053	8720	0	8720	0.05	(0.05)
	<b>HINDU UNDIVIDED FAMILIES</b>	380832	2	380834	2.33	419533	2	419533	2.57	0.24
	<b>NON RESIDENT INDIANS</b>	4199	0	4199	0.02	6910	0	6910	0.04	0.02
		393751	2	393753	2.41	426443	2	426445	2.6148	0.20
	<b>SUB TOTAL (B) (2)</b>	<b>6098160</b>	<b>298985</b>	<b>6397145</b>	<b>39.22</b>	<b>6098674</b>	<b>298471</b>	<b>6397145</b>	<b>39.22</b>	<b>0</b>
	<b>TOTAL PUBLIC SHARE HOLDING (B)=(B)(1)+(B) (2)</b>	<b>6098160</b>	<b>298985</b>	<b>6397145</b>	<b>39.22</b>	<b>6098674</b>	<b>298471</b>	<b>6397145</b>	<b>39.22</b>	<b>0</b>
	<b>TOTAL (A)+(B)</b>	<b>16009715</b>	<b>298985</b>	<b>16308700</b>	<b>100</b>	<b>16010229</b>	<b>298471</b>	<b>16308700</b>	<b>100</b>	<b>0</b>

**OLYMPIC CARDS LIMITED**

<b>C</b>	<b>SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEPOSITORY RECEIPTS HAVE BEEN ISSUED</b>	0	0	0	0	0	0	0	0	0
	Promotor and Promoter Group	0	0	0	0	0	0	0	0	0
	Public	0	0	0	0	0	0	0	0	0
	<b>TOTAL CUSTODIAN (C)</b>	0	0	0	0	0	0	0	0	0
	<b>GRAND TOTAL (A)+(B)+(C)</b>	16009715	298585	16308700	100	16010229	298471	16308700	100	0

**(ii) SHAREHOLDING OF PROMOTERS:**

S. no	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	AMEER ALI NA	1300	0.0079	-	1300	0.0079	-	0
2	H.NOOR MOHAMED	5731683	35.1449	-	5731683	35.1449	-	0
3	S. JARINA	793291	4.8642	-	793291	4.8642	-	0
4	N. MOHAMED FAIZAL	942845	5.7812	-	942845	5.7812	-	0
5	N. MOHAMED IQBAL	1245381	7.6363	-	1245381	7.6363	-	0
6	N. MOHAMED SALEEM	438360	2.6879	-	438360	2.6879	-	0
7	N. MOHAMED RIZWAN	726235	4.4530	-	726235	4.4530	-	0
8	N. ASRAF ALI	7800	0.0478	-	7800	0.0478	-	0
9	S. HARRON EL RASHEED	4160	0.0255	-	4160	0.0255	-	0
10	H. FARIDA	20500	0.1257	-	20500	0.1257	-	0
	<b>Total</b>	<b>9911555</b>	<b>60.7744</b>		<b>9911555</b>	<b>60.7744</b>		<b>0</b>

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

SI No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
1	H NOOR MOHAMED				
	At the beginning of the year 01-Apr-2017	5731683	35.14	5731683	35.14
	At the end of the Year 31-Mar-2018	5731683	35.14	5731683	35.14
2	N MOHAMED FAIZAL				
	At the beginning of the year 01-Apr-2017	942845	5.78	942845	5.78
	At the end of the Year 31-Mar-2018	942845	5.78	942845	5.78
3	S JARINA				
	At the beginning of the year 01-Apr-2017	793291	4.86	793291	4.86
	At the end of the Year 31-Mar-2018	793291	4.86	793291	4.86
4	N MOHAMED IQBAL				
	At the beginning of the year 01-Apr-2017	1245381	7.64	1245381	7.64
	At the end of the Year 31-Mar-2018	1245381	7.64	1245381	7.64
5	N MOHAMED SALEEM				
	At the beginning of the year 01-Apr-2017	438360	2.68	438360	2.68
	At the end of the Year 31-Mar-2018	438360	2.68	438360	2.68
6	MOHAMMED RIZWAN				
	At the beginning of the year 01-Apr-2017	726235	4.45	726235	4.45
	At the end of the Year 31-Mar-2018	726235	4.45	726235	4.45
7	H FARIDA				
	At the beginning of the year 01-Apr-2017	20500	0.12	20500	0.12
	At the end of the Year 31-Mar-2018	20500	0.12	20500	0.12
8	ASRAF ALI				
	At the beginning of the year 01-Apr-2017	7800	0.04	7800	0.04
	At the end of the Year 31-Mar-2018	7800	0.04	7800	0.04
9	S HAROON EL RASHEED				
	At the beginning of the year 01-Apr-2017	4160	0.02	4160	0.02
	At the end of the Year 31-Mar-2018	4160	0.02	4160	0.02
10	AMEER ALI N A				
	At the beginning of the year 01-Apr-2017	1300	0.01	1300	0.01
	At the end of the Year 31-Mar-2018	1300	0.01	1300	0.01



**iv SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS  
(Other than Directors, Promoters & Holders of GDRs and ADRs)**

S. No	For each of top ten shareholders	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	SRI INVESTMENT AND FINANCE PRIVATE LIMITED				
	At the beginning of the year	0	0	0	0
	Purchase during the year	221600	1.3587	221600	1.3587
	At the end of the year	221600	1.3587	221600	1.3587
2	MARK COPRORATION PRIVATE LIMITED				
	At the beginning of the year	150000	0.9197	150000	0.9197
	At the end of the year	150000	0.9197	150000	0.9197
3	SADHANA NABERA				
	At the beginning of the year	0	0	0	0
	Purchase during the year	150000	0.9197	150000	0.9197
	At the end of the year	150000	0.9197	150000	0.9197
4	VICKY ELECTRONICS PVT LTD				
	At the beginning of the year	134000	0.8216	134000	0.8216
	At the end of the year	134000	0.8216	134000	0.8216
5	INDIANIVESH SECURITIES LIMITED				
	At the beginning of the year	120000	0.7358	120000	0.7358
	At the end of the year	120000	0.7358	120000	0.7358
6	ROSHAN LAL CHANDAIN				
	At the beginning of the year	0	0	0	0
	Purchase during the year	108299	0.664	108299	0.664
	At the end of the year	108299	0.664	108299	0.664
7	SHWETA MITTAL				
	At the beginning of the year	105875	0.6491	105875	0.6491
	At the end of the year	105875	0.6491	105875	0.6491
8	RAJENDRA KISANLAN JAIN				
	At the beginning of the year	0	0	0	0
	Purchase during the year	103284	0.6333	103284	0.6333
	At the end of the year	103284	0.6333	103284	0.6333
9	MANGALA PRAFULL PAGARIYA				
	At the beginning of the year	101725	0.6237	101725	0.6237
	At the end of the year	101725	0.6237	101725	0.6237
10	KIRTI KUMAR JAIN				
	At the beginning of the year	101540	0.6225	101540	0.6225
	At the end of the year	101540	0.6225	101540	0.6225

v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :

S.NO	For each of Directors & KMP	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	<b>H.NOOR MOHAMMED</b>				
	At the beginning of the year	5731683	35.14	5731683	35.14
	At the end of the year	5731683	35.14	5731683	35.14
2	<b>N.MOHAMED FAIZAL</b>				
	At the beginning of the year	942845	5.78	942845	5.78
	At the end of the year	942845	5.78	942845	5.78
3	<b>S. JARINA</b>				
	At the beginning of the year	793291	4.86	793291	4.86
	At the end of the year	793291	4.86	793291	4.86
4	<b>AMEER ALI N. A.</b>				
	At the beginning of the year	1300	0.01	1300	0.01
	At the end of the year	1300	0.01	1300	0.01
5	<b>K. RAFEE AHAMED</b>				
	At the beginning of the year	0	0	0	0
	Sales during the year	0	0	0	0
	At the end of the year	0	0	0	0
6	<b>R. DHANASEKARAN</b>	0	0	0	0
	At the beginning of the year	0	0	0	0
	At the end of the year	0	0	0	0

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

(Amount in ₹)

	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal Amount	629,634,784.44	35,266,817.86	----	664,901,602.30
(ii) Interest due but not paid	-----	-----	----	-----
(iii) Interest accrued but not due	-----	-----	----	-----
Total (i+ii+iii)	629,634,784.44	35,266,817.86	-----	664,901,602.30
Change in Indebtedness during the financial year				
a) Addition	11,469,817.0	8,283,140.36	-----	19,752,957.36
b) Reduction	219,475,470.70	11,779,481.16	-----	231,254,951.86
Net change	(208,005,653.70)	(3,496,340.80)	----	(211,501,994.50)
Indebtedness at the end of the financial year				
(i) Principal Amount	421,629,130.74	31,770,477.06	-----	453,399,607.80
(ii) Interest due but not paid	-----	-----	----	-----
(iii) Interest accrued but not due				
Total (i+ii+iii)	421,629,130.74	31,770,477.06	-----	453,399,607.80

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL -****A. Remuneration to Managing Director, Whole-time Directors/ and or Manager**

<b>Sl.No.</b>	<b>Particulars of Remuneration</b>	<b>Name of MD/WTD/Manager</b>	<b>Total Amount</b>
1.	Gross Salary		
	a) Salary as per provisions contained in section 17(1) of the Income tax Act 1961	1.H.Noor Mohamed Managing Director	₹. 6,00,000/- p.a
		2. N. Mohamed Faizal Whole Time Director	₹. 6,00,000/- p.a
	b) Value of Perquisites u/s 17(2) Income Tax Act, 1961	-	-
	c) Profits in lieu of salary under section 17(3) Income Tax,1961	-	-
2.	Stock option	-	-
3.	Sweat Equity	-	-
4.	Commission - As % of profit - Others, specify	-	-
5.	Others please specify	-	-
6.	Total (A)	2	₹. 12,00,000/- p.a.
	Ceiling as per the Act	-	Minimum Remuneration

**B. Remuneration to other directors**

Sl. No.	Particulars of Remuneration	Name of the director	Total Amount (in ₹)
1.	<b>Independent Directors:</b>		
	A) Fee for attending Board/Committee Meetings	1.Mr. Abdul Latif Ameer Ali Independent Director	₹ 18,000/- p.a.
		2.Mr. Ramanathan Lakshmanan Independent Director	₹ 23,000/- p.a.
		3.Dr. S. Amuthakumar Independent Director	₹ 20,000/- p.a.
	B) Commission	-	
	C) Others, please specify	-	
	<b>Total (1)</b>		<b>₹ 61,000/- p.a.</b>
2.	<b>Other Non-executive Directors:</b>		
	A) Fee for attending Board/Committee Meetings		
	B) Commission		
	Others, please specify		
	<b>Total (2)</b>	-	-
	<b>Total (B)=(1+2)</b>	-	<b>₹ 61,000/- p.a.</b>
	<b>Total managerial remuneration</b>		<b>₹ 61,000/- p.a.</b>
	<b>Overall ceiling as per the Act</b>	-	-

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

<b>Remuneration to Key SI.NO</b>	<b>Particulars of Remuneration</b>	<b>Name of KMP</b>	<b>Total Amount</b>
1	Gross Salary		
	a) Salary as per provisions contained in section 17(1) of the Income tax Act, 1961	1. Mr. K.Rafee Ahammed Company Secretary	₹ 2,64,000/- p.a
		2. Mr. Ramachandran Dhanasekaran (CFO)	₹ 2,40,000/- p.a
	b) Value of Perquisites u/s 17(2) of the Income Tax Act, 1961	-	-
	c) Profits in lieu of salary Under section 17(3) of the Income Tax Act,1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission - As % of profit - Others, specify	-	-
5	Others please specify	-	-
6	Total (A)	2	₹ 5,04,000/-
	Ceiling as per the Act	-	Not Applicable

**VI. Board Meetings & Attendance at Board meetings:**

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

<b>S.No</b>	<b>Date of Board Meeting</b>	<b>Board Strength</b>	<b>No. of directors Present</b>
1	22-05-2017	6	6
2	12-08-2017	6	5
3	07-12-2017	6	6
4	14-02-2018	6	6

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

**Nil**

### ANNEXURE - III

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

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

#### **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 31th March 2018

To The Members.  
M/s. Olympic Cards Limited

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

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has during the audit period covering the financial year ended on 31.03.2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and Returns filed and other records maintained by M/s. Olympic Cards Limited for the financial year ended on 31.03.2018 according to the provisions of:

- (i) The Companies Act, 2013 (the “**Act**”) and the rules made there under ;
- (ii) The Securities Contracts (Regulation) Act,1956 and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under ;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act , 1992 (‘**SEBI Act**’):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
  - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client ;
  - (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.



(v) The other laws specifically applicable to this company are as follows:

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

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

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

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

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

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

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

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

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

**I further report that**

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

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

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

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

Place: Chennai  
Date : 29th May 2018

Sd/-  
T. Murugan  
Practicing Company Secretary  
Membership No:A11923/C.P.No.4393

**ANNEXURE-IV****FORM NO AOC-2**

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

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

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

- (a) Name(s) of the related party & nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of contracts/arrangements/transactions
- (d) Salient terms of contracts/arrangements/transactions including the value, if any
- (e) Justification for entering into such contracts/arrangements /transactions
- (f) Date(s) of approval by the board
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188.
- NIL

**2. Details of Contracts/ Arrangements/ transactions at arm's length basis:**

S.No.	Name of Related party/ Nature of Relationship	Nature of Contract	Amount (₹)	Duration of contract	Date(s) of approval by the board	Amount paid as advances, if any: (₹)
1	Mr. H.Noor Mohamed, Managing Director	Rent paid: 1) No.195, N.S.C Bose Road, Chennai 600 001. 2) No.52, Malayaperumal St., Chennai-600 001.	13,34,880  2,49,000	5years from 5.8.2013 5years from 1.2.2014	1.5.2013  27.1.2014	10,80,000  1,25,000

**OLYMPIC CARDS LIMITED**

		3) Shop Nos.7/1 & 7/2, Dee Cee Complex, F Block, Door No.37&38, II Avenue, Anna Nagar East, Chennai-600 102	1,867,500	5 year from 1.1.2014	30.11.2013	15,00,000
		4) No.957, Raja Street, Coimbatore-641 001	3,11,250	5 years from 1.2.2014.	27.1.2014	83,000
		5) No.9, Chinnathambi Street, Chennai 600 001.	37,350	5 years from 1.2.2014	27.1.2014	1,25,000
		6).No.10, Chinnathambi Street, Chennai 600 001.	2,49,000	5 years from 1.2.2014	27.1.2014	1,25,000
		7) Old No.20, New No.49, S.R.P.Koil Street(North), Peravallur, Chennai-600080.	4,15,000	5 years from 1.1.2014	30.11.2013	6,66,667
			----- 44,63,980			----- 37,04,667
2.	Mr.N.Mohamed Iqbal S/o. Mr. H. Noor Mohamed, Managing Director	Rent Paid: 1) No.195, N.S.C Bose Road,Chennai 600 001.  2) Old No.20, New No.49, S.R.P.Koil Street(North), Peravallur, Chennai-600080.	6,67,440	5years from 5.8.2013	1.5.2013	5,40,000
			4,15,000	5 years from 1.1.2014	30.11.2013	6,66,666
			----- 10,82,440			----- 12,06,666
3.	Mr.N.Mohamed Faizal, Whole Time Director, S/o. Mr. H. Noor Mohamed, Managing Director	Rent Paid: 1) No.195, N.S.C Bose Road,Chennai 600 001.  2) Old No.20, New No.49, S.R.P.Koil Street (North), Peravallur, Chennai-600080.	6,67,440	5years from 5.8.2013	1.5.2013	5,40,000
			4,15,000	5 years from 1.1.2014	30.11.2013	6,66,667
			----- 10,82,440			----- 12,06,667

**OLYMPIC CARDS LIMITED**

4.	Olympic Plastic Products- Partners: 1. Mr. H.Noor Mohamed. 2. Mr.N.Mohamed Faizal. 3.Mr.N.Mohamed Iqbal.	Rent Paid: Plot No.4, Vyasarpadi Co-operative Industrial Estate, Vyasarpadi, Chennai-600039	18,000	5 years from 1.2.2014	27.1.2014	2,00,000
5.	S.Jarina Woman Director, W/o.Mr.H.Noor Mohamed, Managing Director	Rent Paid No.195, N.S.C Bose Road, Chennai 600001.	667,440	5years from 5.8.2013	1.5.2013	5,40,000
6.(i)	Olympic Paper Products	Sales	Rs.3,774,058	----	14.02.2017	----
(ii)	Olympia Paper and Stationery Stores	Sales	Rs.2,005,380	----	14.02.2017	----
(iii)	Coral Retail	Sales	Rs. 624,363	----	12.08.2017	----
(iv)	Coral Print SDN BHD	Sales	Rs.11,67,254	----	12.08.2017	----

**For and on behalf of the Board**

Place: Chennai  
Date: 13<sup>th</sup> August, 2018

**H. NOOR MOHAMED  
CHAIRMAN**

**ANNEXURE-V****FORM-A**

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

<b>A. Power and Fuel Consumption</b>	<b>As on 31.03.2018</b>	<b>As on 31.03.2017</b>
<b>01. Electricity</b>		
<b>(a) Purchased</b>		
Units	18,08,718	1,660,558
Total Amount(₹)	1,08,52,310	9,963,349
Rate/unit (₹)	6	6
<b>(b) Own Generation</b>		
Through Diesel generators		
Units	NIL	NIL
Unit per-liter of Diesel oil		
Cost/Unit	NA	NA
<b>02. Coal</b>	NA	NA
<b>03. Furnace Oil</b>	NA	NA
<b>04. Others (₹)</b>	482,970	702,944
<b>05. Solar Power - Units</b>	144,051	155,287
<b>Consumption per unit of Production.</b>	NA	NA
<b>Capital investment on Energy Conservation equipment (₹)</b>	Nil	Nil

**Steps taken or impact on conservation of energy:**

Steps taken to conserve energy wherever possible.

**Steps taken by the Company for utilising alternate source of energy:**

Solar Power project is in operation.

**FORM-B****(Form for disclosure of particulars with respect to Technology Absorption)**

<b>B. TECHNOLOGY ABSORPTION</b>	NIL	NIL
	<b>As on 31.03.2018</b>	<b>As on 31.03.2017</b>
Research and Development (R&D):	NIL	NIL
Expenditure on R&D:	NIL	NIL
Technology Absorption, Adoption and Innovation:	NIL	NIL

**FORM - C****FOREIGN EXCHANGE EARNINGS AND OUTGO:**

		<b>As on 31.03.2018 (₹)</b>	<b>As on 31.03.2017 (₹)</b>
a.	Total Foreign Exchange earned	17,27,579	NIL
b.	Foreign Exchange outgo	NIL	NIL

**ANNEXURE-VI**  
**OLYMPIC CARDS LIMITED**  
**REPORT ON CORPORATE GOVERNANCE**

**1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

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

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

**2. BOARD OF DIRECTORS AND ITS COMPOSITION**

At present the Board is functioning with three non-independent members and three independent directors. Physical Attendance of each Director since April 2017 at the Board Meetings and the last AGM.

Name of the Director	Category	No. of Board Meetings Attended / Percentage	No. of outside Director-ship 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.H. Noor Mohamed	Managing Director- Executive- Non Independent	3/4 (75%)	-	Yes	5731683	NIL	1
2. Mr.N. Mohamed Faizal	Whole-Time Director- Executive- Non Independent	4/4 (100%)	-	Yes	942845	NIL	NIL
3.Mrs. S.Jarina	Non-Executive Non-Independent	4/4 (100%)	-	Yes	793291	NIL	NIL
4. Mr. Abdul Latif Ameer Ali	Director- Non Executive – Independent	4/4 (100%)	-	Yes	1300	2	3
5.Mr.Ramanathan Lakshmanan	Director-Non Executive - Independent	4/4 (100%)	-	Yes	NIL	1	4
6.Dr.S. Amuthakumar	Director-Non Executive - Independent	4/4 (100%)	-	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 Faizal, Director is the son of Mr.H.Noor Mohamed, Managing Director.

Mrs.S.Jarina, Woman Director is the wife of Mr.H.Noor Mohamed, Managing Director.

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

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



**3. BOARD MEETINGS:**

The total number of Board Meetings held from 01.04.2017 to 31.03.2018 was 4 on the following dates:

<b>S.No</b>	<b>Date of Board Meeting</b>	<b>Board Strength</b>	<b>No. of directors Present</b>
1	22-05-2017	6	6
2	12-08-2017	6	5
3	07-12-2017	6	6
4	14-02-2018	6	6

**4. MEETINGS OF INDEPENDENT DIRECTORS:**

Pursuant to the provisions of Companies Act, 2013 read with Rules made there under and the SEBI (LODR) Regulations, 2015 the Company's Independent Directors meet at least once a year without the presence of Executive 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 and Dr. S.Amuthakumar, independent directors and Mr. H.Noor Mohamed, Managing Director as members. The audit committee met 4 times during the year on 20th May 2017; 11th August 2017; 06th December 2017, & 13th February 2018. All the members were present at all the above meetings. except H. Noor Mohamed Managing Director who was not participated in 11th August 2017 due to his hand injury

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

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

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

## **6. STAKEHOLDERS RELATIONSHIP COMMITTEE:**

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

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

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

The facility of nomination is not available to non-individuals shareholders such as societies, trust, bodies corporate, Karta of Hindu Undivided Families and holders of Power of Attorney.

Investors are advised to avail this facility, especially investors holding securities in single name, to avoid the process of transmission by law. Investors holding shares held in electronic form, the nomination has to be conveyed to your Depository participants directly, as per the format prescribed by them.

## **7. NOMINATION AND REMUNERATION COMMITTEE:**

The Nomination and Remuneration Committee consists of Capt. N.A. Ameer Ali (Chairman of the committee), Mr. Ramanathan Lakshmanan and Dr. S. Amuthakumar, directors (all independent) as Members to fix salary allowances and other perks to senior level personnel as and when appointed by the Company. The Committee met on 22th May 2017.

### **7A. INTERNAL COMPLAINTS COMMITTEE :**

The Internal Complaints Committee consists of Mr. Ramanathan Lakshmanan and Dr. S. Amuthakumar, directors (all independent) as Members. No. of Complaints received/ disposed - Nil.

### **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. H. Noor Mohamed, 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 13th August, 2018.

### **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:**

<b>Name</b>	<b>Designation</b>	<b>Amount (in ₹) Per Annum</b>
Mr. H.Noor Mohamed	Managing Director	6,00,000
Mr. N. Mohamed Faizal	Whole Time Director	6,00,000
Mr. K.Rafee Ahamed	Company Secretary	2,64,000
Mr. Ramachandran Dhanasekaran	Chief Financial Officer	2,40,000
Mrs. S. Jarina	Director	---

**Non Executive and Independent Directors' Remuneration :**

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

Only Sitting Fee was paid to Non-Executive Independent Directors.

<b>Name</b>	<b>Amount (in ₹) Per Annum (Sitting Fees)</b>
Mr. Abdul Latif Ameer Ali	18,000
Mr. Ramanathan Lakshmanan	23,000
Dr.S. Amuthakumar	20,000

The Company has Internal Complaints Committee and Whistle Blower Committee.

Number of Meetings held : Nil

**8. ANNUAL & GENERAL MEETINGS:**

<b>Year &amp; Meeting</b>	<b>Date</b>	<b>Time</b>	<b>Venue</b>
2014-15 A.G.M	15-09-2015 Tuesday	3.00 P.M	Narada Gana Sabha Trust, Mini Hall 314, T.T.K.Road, Chennai -600018
2015-16 A.G.M	08-09-2016 Thursday	2.00 P.M	Narada Gana Sabha Trust, Mini Hall 314, T.T.K.Road, Chennai -600018
2016-17 A.G.M	21-09-2017 Thursday	2.00 P.M	"Sri Thyaga Brahma Gana Sabha Mini Hall", Vani Mahal, 103. G.N.Chetty Road, T.Nagar. Chennai -600017

<b>Date of AGM/ EGM</b>	<b>Whether any Special Resolution Passed</b>	<b>Particulars</b>
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).
21-09-2017 (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 26<sup>th</sup> Annual General Meeting of the Company. Special Resolutions are included in the 26th Annual General Meeting 2018.

**9. DISCLOSURES:**

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

**10. MEANS OF COMMUNICATION**

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

**11. SHAREHOLDERS' INFORMATION****i. Date of Book Closure:**

From 21<sup>st</sup> September, 2018 to 27<sup>th</sup> September, 2018 (both days inclusive)

**ii. Date & Venue of Meeting:**

M.T.K. THIRUMANA MANDABAM, No.1, Aadhipureeswarar kovil Street, Pallikaranai, Chennai-6001, at 11 A.M. on Thursday, 27th September, 2018

**iii Dividend Payment**

NIL (Previous Year: NIL)

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

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

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

**COMPLIANCE OFFICER; NODAL OFFICER UNDER IEPF RULES, 2016:**

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

**iv. Financial Calendars:**

Financial Reporting for Quarter ending June 30, 2018 – second week of August, 2018;  
 Quarter ending September 30, 2018 - Second week of November, 2018;  
 Quarter ending December 31, 2018 - Second week of February, 2019;  
 Year ending March 31, 2019 – Last week of May, 2019; &  
 Annual General Meeting for the year ended March 31, 2019 – in the month of September 2019.

**v. Listing/Stock Code of equity shares:**

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

Listing fee has been paid to the aforesaid exchange for the Financial Year 2017-18.

**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: L65993TN1992PLC022521  
 Telephone : 044 - 2538 0652 / 4292 1000  
 Fax : 044 - 2539 0300  
 E-mail : office@oclwed.com  
 Website : www.oclwed.com

COMPLIANCE OFFICER; NODAL OFFICER UNDER IEPF RULES, 2016:  
 Mr. K.Rafee Ahammed, Company Secretary  
 Telephone : 044 - 2538 0652 / 4292 1000  
 Fax : 044 - 2539 0300  
 E-mail : office@oclwed.com

**12. RECONCILIATION OF SHARE CAPITAL AUDIT**

DESCRIPTION	FREQUENCY	FOR QUARTER ENDED	FURNISHED ON TO THE STOCK EXCHANGE
Reconciliation of Share Capital Audit to Stock exchange on reconciliation of the total admitted capital with NDSL/CDSL & the total issued & listed capital.	Quarterly	31-03-2018	09-04-2018
		31-12-2017	17-01-2018
		30-09-2017	10-10-2017
		30-06-2017	13-07-2017

**Details of Capital Changes since Incorporation**

Year	Authorized Capital (Rupees)	Paid – Up Capital			
		Date	No. of Shares	Amount (₹)	Paid up Capital (₹)
1992	10,00,000	21.04.1992	20*	2000	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



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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
		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 31.03.2018

Sl. No.	Category	No. of Holders	No. of Shares	% of Holding
1.	Promoters	3	6524974	40.00
2.	Directors and Relatives	10	3386581	20.77
3	Corporate Bodies	46	886413	5.44
4	Resident Indians	2117	5503822	33.75
5	Non-Resident Indians	7	6910	0.04
	GRAND TOTAL	2183	16308700	100.00

### 2. Range of Holding as on 31.03.2018

Shareholding/ Shares	Shareholders		Shareholdings	
	Number	% of Total	Shares	% of Total
1 – 100	1366	62.5744	14965	0.0917
101- 500	267	12.2308	79198	0.4856
501 - 1000	109	4.9931	93497	0.5732
1001- 2000	112	5.1305	175815	1.0780
2001 - 3000	43	1.9697	116238	0.7127
3001 – 4000	41	1.8781	136659	0.8379

**OLYMPIC CARDS LIMITED**

4001 - 5000	41	1.8781	196476	1.2047
5001 -10000	78	3.5730	567796	3.4815
10001- and above	126	5.7718	14928056	91.5343
<b>Total</b>	<b>2183</b>	<b>100.0000</b>	<b>16308700</b>	<b>100.0000</b>

**Dematerialization of Shares**

Shares comprising 98.17 % of the Paid up Capital have been dematerialized as on 31.03.2018.

Listing of Securities (Equity Shares): The shares of the company were listed at the BSE Ltd. The Stock Code - 534190.

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

<i>Month</i>	<i>Olympic Cards Limited</i>			<i>BSE LTD INDEX</i>	
	<i>High</i>	<i>Low</i>	<i>Volume(No.)</i>	<i>High</i>	<i>Low</i>
	₹	₹			
Apr-17	20.50	17.50	7,23,728	30,184.22	29,241.48
May-17	18.75	15.00	50,891	31,255.28	29,804.12
Jun-17	17.25	14.90	9,808	31,522.87	30,680.66
Jul-17	16.90	13.00	1,14,912	32,672.66	31,017.11
Aug-17	15.00	13.00	2,82,713	32,686.48	31,128.02
Sep-17	14.50	9.11	1,56,286	32,524.11	31,081.83
Oct-17	11.00	9.60	70,240	33,340.17	31,440.48
Nov-17	10.75	9.00	3,89,857	33,865.95	32,683.59
Dec-17	10.80	7.66	1,62,067	34,137.97	32,565.16
Jan-18	10.80	9.15	2,33,837	36,443.98	33,703.37
Feb-18	10.50	9.00	25,275	36,256.83	33,482.81
Mar-18	10.20	6.99	2,00,115	34,278.63	31,483.84

**3. Outstanding GDRs / ADRs / Warrants/ etc.**

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

**REGISTERED OFFICE:**

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

**Address for Correspondence:**

Investors may contact the Registrars and Share Transfer Agent for matters relating to shares, dividends, Annual Reports and related issues at the following address viz., M/S. CAMEO CORPORATE SERVICES LIMITED, Subramaniam Building, No.1, Club House Road, Chennai - 600 002; Phone No.044-28460390 & 28460718; Fax: 044 - 28460129; Email: investor@cameoindia.com

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

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

**13. COMPLIANCE WITH DISCRETIONARY REQUIREMENTS:**

1. The Board: There is no Non-Executive Chairperson in the Company.
2. Share Holders Rights: Will be followed in due course to send a half-yearly declaration of Financial Statements to each household of Share Holders.
3. Modified Opinion(s) in Audit Report: There have been audit qualifications on the financial statements of the Company. Reply by management is given in the Director's report.
4. Separate posts of Chairperson and Chief Executive Officer: Will be followed in due course.
5. Reporting of Internal Auditor directly to the Audit Committee: Being followed.

**14. CEO AND CFO CERTIFICATION:**

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

**15. CODE OF CONDUCT:**

In compliance with Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, the Company has framed and adopted a Code of Conduct and Ethics ("the Code"). The Code is applicable to the Members of the Board, the Executive Officers and all employees of the Company. The Code is available on our Website: [www.oclwed.com](http://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, 2018.

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

**MRC & ASSOCIATES**  
Chartered Accountants

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

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**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, 2018 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 : 13th August, 2018

**CEO and CFO certification**

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The Board of Directors,  
Olympic Cards Limited,  
Chennai.

Dear Members of the Board,

We, H. Noor Mohamed, 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: 13th August, 2018

H. Noor Mohamed

Chief Executive Officer & Managing Director

R. Dhanasekharan

Chief Financial Officer

**INDEPENDENT AUDITORS' REPORT**

The Members of M/s. Olympic Cards Limited

**Report on the Ind AS Financial Statements**

We have audited the accompanying Ind AS financial statements of M/s .OLYMPIC CARDS LIMITED ("THE Company"), which comprise the Balance Sheet as at 31st March,2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

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

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

**Auditor's Responsibility**

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments,

the auditor considers internal financial control relevant to the company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs(financial position)of the Company as at 31 March,2018,and its loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

### **Other Matters**

The comparative financial information of the company for the year ended 31 March 2017 and the transition date opening balance sheet as at 1 April 2016 included in these Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies(Accounting Standards) Rules, 2006 audited by the predecessor auditor whose report for the year ended 31 March 2017 and 31 March 2016 dated 22 May 2017 and 25 May 2016 respectively expressed an unmodified opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

Our opinion is not modified in respect of this matter.

### **Report on other Legal and Regulatory Requirements**

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

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

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

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



**OLYMPIC CARDS LIMITED**

(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, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018 from being appointed as a director in terms of Section 164(2) of the Act;

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

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

- 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.

Place : Chennai  
Date : 29.05.2018

FOR **MRC& ASSOCIATES**  
CHARTERED ACCOUNTANTS

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

**ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORTS**

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

- i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
(b) The fixed assets have been physically verified by the management during the year. There is a regular programme of verification, which, in our opinion, is reasonable, having regard to the size of the company and nature of its fixed assets. No material discrepancies were noticed on such verification.  
(c) According to our examination of the books and records of the Company and the information and explanations given to us, the title deeds of immovable properties are held in the name of the Company.
- ii. The inventory has been physically verified by the management at reasonable intervals. The discrepancies noticed on verification between the physical stocks and book records were not material.
- iii. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Act. Accordingly, paragraph 3(iii) of the order is not applicable.
- iv. The Company has not entered into any transaction in respect of loans, investments, guarantees and security to which the provisions of Section 185 186 of the Act would apply.
- v. The company has not accepted any deposits from the public to which the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under would apply.
- vi. We have broadly reviewed the books of accounts maintained by the company pursuant to the rules made by the Central Government for the maintained of cost records under section 148 of the Companies Act, 2013 and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have however not made a detailed examination of the cost records with a view to determine whether they are accurate and complete.
- vii. (a) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident funds, employees' state insurance, income tax, Sales tax, Service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it, except the following Statuary taxes have not been paid by the company which are due as on the balance sheet date not paid till date.

- a. Goods & Service Tax not paid from December 2017 and also not filed GST returns total GST amount payable as on 31.03.2018 was Rs.84,70,667/-excluding interest on delay in payment of tax and penalty for non filing of GST returns.
  - b. Employees provident fund was not remitted from January 2018 which is amounting to Rs.8,43,991/- excluding interest and penalty that will be levied by the consent authorities.
  - c. Employees State Insurance (ESI) was not remitted from January 2018 which is amounting to Rs.3,15,864/- excluding interest and penalty that will be levied by the consent authorities
  - d. According to the records of the company, there are no dues of income tax, Salestax, Service tax, duty of customs, duty of excise, value added tax which have not been Deposited with the appropriate authorities on account of any dispute,
- viii. The company has not defaulted in the repayment of loans or borrowings to banks. The Company has neither taken any loans or borrowings from financial institutions or government nor issued any debentures during the year.
- ix. a. According to the information and explanations given to us and based on the records of the company examined by us, no monies were raised by way of initial public offer or further public offer (Including debit instruments)
- b. In our opinion and according to information given to us, the term loans have been applied by the company due the year the purpose for which they were obtained.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practises in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, by its officers or employees, noticed or reported during the year, not have we been informed of such case by the Management.
- xi. According to our examination of the books and records of the Company and the information and explanations given to us, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule v to the Act.
- xii. According to the information and explanations given to us, the Company is not a Nidhi company.

**OLYMPIC CARDS LIMITED**

- xiii. According to our examination of the books and records of the Company and the information and explanations given to us, transactions with the related parties are in compliance with Section 177 and 188 of the Act and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to our examination of the books and records of the Company and the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with them.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place : Chennai  
Date : 29.05.2018

FOR **MRC& ASSOCIATES**  
CHARTERED ACCOUNTANTS

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

**ANNEXURE-B TO THE INDEPENDENT AUDITORS' REPORT**

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

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

We have audited the internal financial reporting of the Company as of 31 March, 2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

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

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

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

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and events that are necessary to permit preparation of Ind AS financial statements and (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements and that the Company's assets are being protected and disposed of only in accordance with the authorization of management or those charged with governance.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

**Opinion**

In our opinion, on the achievement of the objectives of the control criteria, the Company has, in all material respects, an adequate internal financial controls system over financial reporting were operating effectively as at 31 March, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

Place : Chennai  
Date : 29.05.2018

FOR MRC& ASSOCIATES  
CHARTERED ACCOUNTANTS

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

**M/s.OLYMPIC CARDS LIMITED**

**CIN : U65993TN1992PLC022521**

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

**Balance Sheet as on 31.03.2018**

*(All figures are in Indian Rupees unless otherwise stated)*

Particulars		Note No	As on 31.03.2018	As on 31.03.2017	As on 31.03.2016
<b>I</b>	<b>ASSETS</b>				
	<b>NON - CURRENT ASSETS</b>				
	(a) Property, Plant and Equipment	2	465,686,472	480,883,073	495,596,145
	(b) Intangible Assets		2,267,251	3,072,194	3,998,746
	(c) Investments	3	5,000	5,000	5,000
	(d) Loans and Advances	4	13,855,181	13,300,148	11,813,465
<b>II</b>	<b>CURRENT ASSETS</b>				
	(a) Inventories	5	477,317,808	496,805,426	496,467,274
	(b) Financial Assets				
	(i) Trade Receivables	6	6,822,175	11,008,259	6,273,562
	(ii) Cash and Cash Equivalents	7	11,183,536	5,328,088	9,232,055
	(iii) Others	8	1,750,005	623,231	911,680
	(c) Other Current Assets	9	5,181,661	7,174,827	8,496,476
	<b>Total Assets</b>		<b>984,069,089</b>	<b>1,018,200,245</b>	<b>1,032,794,402</b>
	<b>EQUITY AND LIABILITIES</b>				
	(a) Equity Share Capital	10	163,087,000	163,087,000	163,087,000
	(b) Other Equity	11	150,273,383	165,449,029	182,313,212
<b>I</b>	<b>Non-Current Liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	12	304,431,782	363,847,136	382,535,062
	(b) Deferred Tax Liabilities (Net)	13	36,897,938	50,976,191	34,215,311
	(c) Other Non-Current Liabilities	14	12,350,000	11,400,000	9,200,000
<b>II</b>	<b>Current Liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	15	88,170,308	77,823,753	90,663,935
	(ii) Trade Payables	16	133,721,060	109,992,893	112,250,391
	(b) Other Current Liabilities	17	79,536,367	69,490,770	51,603,402
	(c) Provisions	18	15,601,250	6,133,473	6,926,089
	<b>Total Equity and Liabilities</b>		<b>984,069,089</b>	<b>1,018,200,245</b>	<b>1,032,794,402</b>

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

H. Noor Mohamed  
Managing Director

N. Mohamed Faizal  
Whole Time Director

For MRC AND ASSOCIATES  
Chartered Accountants  
FRN. 004005S

R. Dhanasekaran  
Chief Financial Officer

K. Rafee Ahmed  
Company Secretary

G. Chiranjeevulu  
Partner  
M.No.215032

Place:Chennai  
Date:29.05.2018

Place: Chennai  
Date:29.05.2018



**M/s.OLYMPIC CARDS LIMITED**

CIN : U65993TN1992PLC022521

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

**Profit & Loss Statement for the year ended 31.03.2018**

*(All figures are in Indian Rupees unless otherwise stated)*

	Particulars	Note No	31st March 2018	31st March 2017
I	Revenue from Operations	19	459,808,502	528,526,209
II	Other Income	20	12,700,871	8,849,214
III	<b>Total Income ( I + II )</b>		<b>472,509,373</b>	<b>537,375,423</b>
IV	<b>EXPENSES</b>			
	Cost of Material Consumed	21	195,652,143	262,175,961
	Purchases of Stock In Trade	22	116,724,299	103,883,470
	Changes in Inventories of Finished Goods	23	19,487,618	(338,152)
	Employee Benefits Expenses	24	40,821,421	34,232,360
	Finance Costs	25	59,405,821	61,271,691
	Depreciation and amortization expense	2	31,776,003	31,731,763
	Other Expenses	26	37,895,969	44,521,633
	<b>Total Expenses (IV)</b>		<b>501,763,273</b>	<b>537,478,726</b>
V	<b>Profit /(Loss) before tax and Exceptional Items</b>		<b>(29,253,900)</b>	<b>(103,303)</b>
VI	<b>Exceptional Items</b>		-	-
VII	<b>Profit/(Loss) before tax ( V - VI)</b>		<b>(29,253,900)</b>	<b>(103,303)</b>
VIII	<b>Tax Expenses:</b>			
	Current Tax		-	-
	Tax for earlier years		-	-
	Deferred Tax		<b>(14,078,253)</b>	<b>16,760,880</b>
IX	<b>Profit/(Loss) for the year from continuing operations</b>		<b>(15,175,647)</b>	<b>(16,864,183)</b>
X	<b>Other Comprehensive Income</b>			
	(i) Items that will not be reclassified to profit or Loss			
	(a) Remeasurement of net defined benefit Liability / Asset		-	-
XI	<b>Total Comprehensive Income for the Period (IX + X) (Comprising Profit (Loss) and other Comprehensive Income for the Period)</b>		<b>(15,175,647)</b>	<b>(16,864,183)</b>
XII	<b>Earnings Per Equity Share ( for Continuing Operation)</b>	27		
	Basic		(0.93)	(1.03)
	Diluted		(0.93)	(1.03)

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

H. Noor Mohamed  
Managing Director

N. Mohamed Faizal  
Whole Time Director

For MRC AND ASSOCIATES

Chartered Accountants  
FRN. 004005S

R. Dhanasekaran  
Chief Financial Officer

K. Rafee Ahamed  
Company Secretary

G. Chiranjeevulu  
Partner  
M.No.215032

Place:Chennai  
Date:29.05.2018

Place: Chennai  
Date:29.05.2018

**M/s.OLYMPIC CARDS LIMITED**

CIN : U65993TN1992PLC022521

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

**CASH FLOW STATEMENT FOR THE YEAR 2017-18**

Particulars	2017-18 ₹	2016-17 ₹
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net Profit / (Loss) from Continuing Operations</b>	(29,253,900)	(103,303)
<b>Adjustments for :</b>		
Depreciation	31,776,003	31,731,763
Interest charged to Profit & Loss Statement	59,405,821	61,271,691
Interest income	(198,194)	(219,909)
Loss on Sale of Fixed Assets	37,923	1,048,736
Profit on Sale of Fixed Assets	-	(1,896,029)
Difference in Foreign Exchange	(20,671)	-
<b>Operating profit before Working Capital changes</b>	<b>61,746,982</b>	<b>91,832,949</b>
<b>Changes in Working Capital</b>		
(Increase) or Decrease in Inventories	19,487,618	(338,152)
(Increase) or Decrease in Trade and other Receivables	4,518,116	(4,611,284)
Increase or (Decrease) in Trade Payables	43,241,541	14,837,253
<b>Net Cash Flow from Operating Activities Total(A)</b>	<b>128,994,256</b>	<b>101,720,767</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from Sale of Property, Plant and Equipment	8,732	-
Purchase of Property, Plant and Equipment	(15,821,115)	(15,244,845)
Interest income	198,194	219,909
<b>Net Cash Flow Used in Investing Activities Total (B)</b>	<b>(15,614,189)</b>	<b>(15,024,936)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds / (Repayment) of Short term Borrowings	10,346,555	(12,840,181)
Proceeds / (Repayment) of Borrowings	(59,415,354)	(18,687,926)
Net Proceeds/(Repayment) From Other Long term Liabilities	950,000	2,200,000
Interest Paid	(59,405,821)	(61,271,691)
<b>Net Cash flow Used in Financing Activities Total (C)</b>	<b>(107,524,619)</b>	<b>(90,599,799)</b>
<b>Net Increase in Cash &amp; Cash Equivalents ( A + B + C )</b>	<b>5,855,448</b>	<b>(3,903,967)</b>
Add: Cash and Cash Equivalents as at the beginning of the year	5,328,088	9,232,055
<b>Cash and Cash Equivalents at year End</b>	<b>11,183,536</b>	<b>5,328,088</b>

**Cash & Bank balances comprises of :**

Cash in hand	Rs. 9,179,660	Rs. 3,246,558
Bank Balance	379,650	564,844
Fixed deposit	1,624,226	1,516,685
	<u>11,183,536</u>	<u>5,328,088</u>

For and on behalf of the Board of Directors

As per our report of even date attached

H. Noor Mohamed  
Managing Director

N. Mohamed Faizal  
Whole Time Director

For MRC AND ASSOCIATES  
Chartered Accountants  
FRN. 004005S

R. Dhanasekaran  
Chief Financial Officer

K. Rafee Ahamed  
Company Secretary

G. Chiranjeevulu  
Partner  
M.No.215032

Place:Chennai  
Date:29.05.2018

Place: Chennai  
Date:29.05.2018

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018**

**NOTE-1 SIGNIFICANT ACCOUNTING POLICIES**

Olympic Cards Limited, 'The Company', was incorporated on 21<sup>st</sup> April 1992 in Chennai. Prior to the Incorporation of the Company, the promoters were in the printing industry for 46 years. The Company is the leading manufacturer and supplier of Invitation cards in India. The Company had successfully come out with a public issue in the month of March 2012.

**A. Basis of Preparation of Financial Statements**

The financial statements have been prepared to comply in all material respects with the Indian Accounting Standard ('Ind AS') notified under section 133 of the Companies Act, 2013 read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 issued by the Ministry of Corporate Affairs. The Said financial Statements for the year ended March 31, 2018 are the first financial statements of the Company in accordance with Ind AS.

The transition to Ind AS has been carried out from accounting standards notified under section 133 of the Companies Act 2013, (the 'Act') read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ('IGAAP'), which is considered as the 'Previous GAAP' for purposes of Ind AS101.

Ind AS 101 allows first-time adopters certain optional exemptions and mandatory exceptions from the retrospective application of certain requirements under Ind AS. The company has availed certain Exemption notified Under Ind AS 101 during the year under Report (ie) transition to Ind AS.

There is no effect of the transition from previous GAAP to Ind - AS on the Company's equity, Statement of Profit and Loss account, statement of cash flows.

The financial statements are authorised for issue by the Company's Board of Directors on 29th May 2018.

In these financial statements, the Company has presented three balance sheets - as of March 31, 2018, March 31, 2017 and April 1, 2016. The Company has also presented two statements of profit and loss, two statements of changes in equity and two statements of cash flows for the year ended March 31, 2018 and March 31, 2017 along with the necessary and related notes.

**B. 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.

· **Sales income**

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

- **Interest Income**

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

**C. Property, Plant and Equipment**

The initial cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, attributable borrowing cost and any other directly attributable costs of bringing an asset to working condition and location for its intended use.

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

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

- **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.

The cost of capital work-in-progress is presented separately in the balance sheet.

- **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.

Asset	Rate ( SLM )
Building factory	30 years
Building other than factory	60 years
Office Equipments	5 years
Furniture & Fittings	10 years
Plant & Machinery	15 years
Non – Commercial Vehicles	8 – 10 years
Computers and Accessories	3 years
Computers Software & Server	6 years

**D. 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.

**E. 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.

**F. Employee benefits**

The Company's employee benefits mainly include wages, salaries and bonuses. The employee benefits are recognized in the period in which the associated services are rendered by the Company employees.

(Refer Note No. 24)

**G. Inventories**

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any. 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. Cost of raw materials, process chemicals, stores and spares, packing materials, trading and other products are determined at lower of weighted average cost or Net Realizable value.

**H. 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.

**I. Cash Flow Statement**

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

**J. 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.

**K. Foreign Currency Transactions**

In the financial statements of the Company, transactions in currencies other than the functional currency are translated into the functional currency at the exchange rates ruling at the date of the transaction. Non-monetary assets and liabilities denominated in other currencies and measured at historical cost or fair value are translated at the exchange rates prevailing on the dates on which such values were determined.

The Company has applied paragraph 46A of AS 11 under Indian GAAP. Ind AS 101 gives an option, which has been exercised by the Company, whereby a first time adopter can continue its Indian GAAP policy for accounting for exchange differences arising from translation of long-term foreign currency monetary items recognised in the Indian GAAP financial statements for the period ending immediately before the beginning of the first Ind AS financial reporting period.

**L. Investments**

Investments that are readily 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 the Investments.

**M. Segment Reporting**

The Company primarily operates in a single business segment, "**Manufacturing of Invitation Cards**" within India.

### 3 INVESTMENTS

	31st March 2018	31st March 2017	31st March 2016
	₹	₹	₹
Others - Non-Trade Investment - Unquoted Shares in Vysarpadi Co-operative Estate <sup>1</sup>	5,000	5,000	5,000
<b>TOTAL</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>

<sup>1</sup> Classification of Investments - See Note 1(M) of Significant Accounting Policies

### 4 LOANS AND ADVANCES Unsecured, Considered Good

	31st March 2018	31st March 2017	31st March 2016
	₹	₹	₹
<b>A. Security Deposits</b>			
<b>(i) Telephone Deposits</b>			
Head Office	22,594	22,594	22,594
Retail Outlet (Coimbatore)	9,000	9,000	9,000
Retail Outlet (Thiruvanniyur)	1,000	1,000	1,000
Retail Outlet (Anna Nagar)	500	500	500
Retail Outlet (Peravallur)	500	500	500
Retail Outlet (Velacherry)	500	500	500
<b>(ii) M E S Deposits Account</b>			
M E S. Deposit - ( H.O )	225,210	225,210	225,210
M.E.S. Deposit - Factory	261,298	256,298	256,298
M.E.S. Deposit - Retail Outlet (Kodambakkam)	159,462	159,462	159,462
M.E.S. Deposit - No.25 K.C. Street	3,510	3,510	3,510
M.E.S. Deposit - No.9 C. T Street	5,900	5,900	5,900
M.E.S. Deposit - Retail Outlet (Coimbatore)	31,120	11,930	11,930
M.E.S. Deposit - No. 52, M P Street	9,180	7,980	7,980
M.E.S. Deposit - No.23, Anderson Street	4,550	4,550	4,550
M.E.S. Deposit - Thiruvanniyur	6,530	-	29,960
M.E.S. Deposit - No.54, C.T Street	95,740	77,800	72,960
M.E.S. Deposit - Kannigaiper	881,680	884,326	615,641
M.E.S. Deposit - Peravallur	28,440	27,970	27,970
M.E.S. Deposit - No.10 C. T Street	11,370	10,560	10,560
M E S. Deposit - No.195, NSC Bose Road ( H.O )	39,520	15,460	15,460
M E S. Deposit - Velacherry	16,980	16,790	16,790
M E S. Deposit - Alwarpet	10,300	-	-
<b>(iii) Deposits to Others</b>			
Micro Inks Ltd.	351,297	329,308	307,190
Kores India Ltd.	50,000	50,000	50,000
<b>(iv) Advance to Related Parties &amp; Others</b>			
Rental Advances	11,629,000	11,179,000	9,958,000
<b>TOTAL</b>	<b>13,855,181</b>	<b>13,300,148</b>	<b>11,813,465</b>

### 5 INVENTORIES

	31st March 2018	31st March 2017	31st March 2016
	₹	₹	₹
Raw Material	48,176,845	119,640,245	114,988,932
Work in Progress	18,388,474	19,687,539	16,515,961
Finished Goods	410,752,489	357,477,642	364,962,381
<b>TOTAL</b>	<b>477,317,808</b>	<b>496,805,426</b>	<b>496,467,274</b>

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

**6 TRADE RECEIVABLES**  
Secured, Considered Good

	31st March 2018	31st March 2017	31st March 2016
	₹	₹	₹
Trade Receivables	6,822,175	11,008,259	6,273,562
<b>TOTAL</b>	<b>6,822,175</b>	<b>11,008,259</b>	<b>6,273,562</b>

**7 CASH AND CASH EQUIVALENTS**

	31st March 2018	31st March 2017	31st March 2016
	₹	₹	₹
<b>Cash on Hand</b>	9,179,660	3,246,558	6,766,529
<b>Balances with Banks</b>			
I.C.I.C.I Bank Ltd - 602005116479	134,299	102,496	20,363
Lakshmi Vilas Bank - 2481	11,449	11,594	11,594
Yes Bank	25,000	-	-
City Union Bank Ltd. - 129592	76,266	318,118	39,690
HDFC Bank Ltd. - Un Paid Dividend 2013 A/c.	31,692	31,692	31,692
HDFC Bank Ltd. - Un Paid Dividend 2014 A/c.	51,729	51,729	51,729
HDFC Bank Ltd. - Un Paid Dividend 2015 A/c.	49,216	49,216	49,216
HDFC Bank Ltd. - Dividend A/c. No.42	-	-	88
HDFC Bank Ltd. - 85	-	-	115,400
<b>TOTAL ( A )</b>	<b>9,559,310</b>	<b>3,811,402</b>	<b>7,086,301</b>

**Other Bank Balances**

	31st March 2018	31st March 2017	31st March 2016
	₹	₹	₹
<b>In Fixed Deposit Accounts <sup>1</sup></b>			
Lakshmi Vilas Bank - Fixed Deposits	279,713	260,449	242,511
C.U.B Fixed Deposits - 1220204	54,038	644,731	595,048
Cub FD - 30012872	693,863	50,000	782,707
Axis Bank - 32775	12,789	11,873	10,970
HDFC Bank FD - 6427664	583,823	549,633	514,518
<b>TOTAL ( B )</b>	<b>1,624,226</b>	<b>1,516,685</b>	<b>2,145,754</b>
<b>TOTAL ( A + B )</b>	<b>11,183,536</b>	<b>5,328,088</b>	<b>9,232,055</b>

<sup>1</sup> 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 2018	31st March 2017	31st March 2016
	₹	₹	₹
<b>Other Deposits</b>			
E.M.D Deposit	8,901	2,982	2,982
Gas & Cylinder	5,100	5,100	5,100
EMD, CCPT	-	1,000	1,000
<b>Other Advances</b>			
T.D.S Receivable	919,353	282,127	717,820
T.D.S Received	816,651	257,912	41,510
<b>Input Vat Tax &amp; Capital Goods</b>			
Input Vat on Capital Goods - F.Y 2014-15	-	-	80,146
Input Vat on Capital Goods - F.Y 2015-16	-	28,014	56,027
Input Vat on Capital Goods - F.Y 2016-17	-	46,096	-
Input VAT Advances	-	-	7,095
<b>TOTAL</b>	<b>1,750,005</b>	<b>623,231</b>	<b>911,680</b>



9 OTHER CURRENT ASSETS

	31st March 2018	31st March 2017	31st March 2016
	₹	₹	₹
Professional Tax Receivable	-	-	20,960
Customs Duty Receivable	794,000	794,000	24,000
Preliminary Interest	2,001,323	4,002,655	6,003,987
Income Tax Refund Due	145,680	145,680	33,985
Income Tax Dispute	2,226,187	2,226,187	2,226,187
Interest Receivable	-	-	11,194
PF Receivable	-	-	151,089
ESI Receivable	-	-	25,074
Input Gst Advances (URD)	14,471	6,305	-
<b>TOTAL</b>	<b>5,181,661</b>	<b>7,174,827</b>	<b>8,496,476</b>

10 SHARE CAPITAL

	31st March 2018	31st March 2017	31st March 2016
	₹	₹	₹
<b>SHARE CAPITAL</b>			
Authorised Shares			
1,70,00,000 Equity Shares of Rs 10/- each	170,000,000	170,000,000	170,000,000
Issued Subscribed and Paid up capital			
1,63,08,700 Equity Shares of Rs 10/- each	163,087,000	163,087,000	163,087,000

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

Particulars	31st March 2018		31st March 2017		31st March 2016	
	No. of Shares	Amount ₹	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	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	16,308,700	163,087,000

10.2 Terms/Rights attached to equity shares

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

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

Particulars	31st March 2018		31st March 2017		31st March 2016	
	No. of Shares	% of Holding	No. of Shares	% of Holding	No. of Shares	% of Holding
H.Noomohamed	5,731,683	35.14%	5,731,683	35.14%	5,569,218	34.14%
N. Mohamed Faizal	942,845	5.78%	942,845	5.78%	942,845	5.78%
N. Mohamed Iqbal	1,245,381	7.64%	1,245,381	7.64%	1,245,381	7.64%

10.4 A. Equity Share Capital:

Particulars	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
Equity Share capital as at the Beginning of the Year	163,087,000	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	163,087,000

## Other Equity:

Particulars	Reserves and Surplus			Total
	Share Premium Reserve	Retained Earnings	General Reserve	
	(A)	(B)	(C)	(A+B+C)
Balance at 1 April 2016	164,116,000	13,258,440	4,938,772	182,313,212
<b>Additions during the year</b>				
Profit / (Loss) for the year 2016-17	-	(16,864,183)	-	(16,864,183)
Other comprehensive Income	-	-	-	-
<b>Balances at 31 March 2017</b>	<b>164,116,000</b>	<b>(3,605,743)</b>	<b>4,938,772</b>	<b>165,449,029</b>
<b>Balances at 31 March 2017</b>	<b>164,116,000</b>	<b>(3,605,743)</b>	<b>4,938,772</b>	<b>165,449,029</b>
<b>Additions during the year</b>				
Profit / (Loss) for the year 2017-18	-	(15,175,647)	-	(15,175,647)
Other comprehensive Income	-	-	-	-
<b>Balances at 31 March 2018</b>	<b>164,116,000</b>	<b>(18,781,390)</b>	<b>4,938,772</b>	<b>150,273,383</b>

## 12 LONG TERM BORROWINGS

	31st March 2018	31st March 2017	31st March 2016
	₹	₹	₹
<b>Borrowings</b>			
Term Loan from HDFC Bank - I <sup>1</sup>	126,611,988	138,731,810	149,056,989
<b>Loan from Banks</b>			
ICICI Bank Ltd. 3096 <sup>2</sup>	66,582,390	78,261,643	87,584,920
HDFC Bank Ltd. - Verna Car	-	199,962	569,853
HDFC Bank Ltd. - 8254	-	-	407,701
HDFC Bank Ltd. - 7660	-	-	522,795
HDFC Bank Ltd. - 3503	878,424	1,086,450	-
ICICI Bank Ltd. 1023 <sup>2</sup>	18,850,121	20,000,010	-
<b>Total ( A )</b>	<b>86,310,935</b>	<b>99,548,065</b>	<b>89,085,269</b>
<b>Loan from Other Parties</b>			
Fullerton India Credit Co. Ltd. <sup>3</sup>	65,725,668	69,663,273	72,275,847
The National Small Industries Corp. Ltd. <sup>4</sup>	4,716,997	4,733,014	4,717,730
Religare Finvest Ltd. <sup>5</sup>	43,156,491	46,485,754	49,417,640
Siemens Financial Services Pvt. Ltd. <sup>5</sup>	38,313,397	50,413,298	57,099,809
Bajaj Finance Ltd - 36424684 <sup>7</sup>	3,490,000	3,490,000	-
<b>Total ( B )</b>	<b>155,402,552</b>	<b>174,785,339</b>	<b>183,511,026</b>
<b>Gross Total ( C ) = ( A ) + ( B )</b>	<b>241,713,487</b>	<b>274,333,404</b>	<b>272,596,295</b>
<b>Less : Current Maturities of Long Term Borrowings Transferred to other Current Liabilities</b>	<b>63,893,693</b>	<b>49,218,078</b>	<b>39,118,222</b>
<b>Total Loans from Banks and Others - II</b>	<b>177,819,794</b>	<b>225,115,326</b>	<b>233,478,073</b>
<b>TOTAL ( I + II )</b>	<b>304,431,782</b>	<b>363,847,136</b>	<b>382,535,062</b>

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

<sup>2</sup> This Loan is secured by a first charge over Land and Buildings of the Company. Refer Note No.: 36 (2)

<sup>3</sup> This Loan is secured by a first charge over Land and Buildings of the Company. Refer Note No.: 36 (3)

<sup>4</sup> 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

<sup>5</sup> 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.

<sup>6</sup> This Loan is secured by a first charge over Land and Buildings of the Company. Refer Note No.: 36 (4)

<sup>7</sup> The Rupee Loan from M/s Bajaj Finance Limited for Expansion of Business are secured by paripassu first charge by way of Business Loan.

13 **Deferred Tax Liabilities**

	31st March 2018	31st March 2017	31st March 2016
	₹	₹	₹
Deferred Tax Liabilities (Beginning)	50,976,191	34,215,311	21,892,634
Add: Provision for the year	(14,078,253)	16,760,880	12,322,677
<b>TOTAL</b>	<b>36,897,938</b>	<b>50,976,191</b>	<b>34,215,311</b>

14 **OTHER NON-CURRENT LIABILITIES:**

	31st March 2018	31st March 2017	31st March 2016
	₹	₹	₹
Franchise Advance Received	12,350,000	11,400,000	9,200,000
<b>TOTAL</b>	<b>12,350,000</b>	<b>11,400,000</b>	<b>9,200,000</b>

15 **SHORT TERM BORROWINGS:**

	31st March 2018	31st March 2017	31st March 2016
	₹	₹	₹
<b>(a) From Bank:</b>			
HDFC Bank Ltd. - CC A/c. 33311 <sup>1</sup>	75,643,777	64,173,960	75,258,351
HDFC Bank Ltd. - Current A/c. 00085	3,096,175	1,872,985	-
<b>(b) From Others:</b>			
United Petro Finance <sup>2</sup>	98,049	4,705,883	-
Neogrowth Credit Pvt Ltd - 557 <sup>3</sup>	1,049,166	7,070,925	-
Neogrowth Credit Pvt Ltd - 156	1,805,357	-	-
Zen Lefin Private Limited	5,777,784	-	-
<b>(c) From Related Parties:</b>			
H. Noor Mohamed (Director)	700,000	-	8,485,583
N.Mohamed Faizal	-	-	6,920,000
<b>TOTAL</b>	<b>88,170,308</b>	<b>77,823,753</b>	<b>90,663,935</b>

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

<sup>2</sup> The Rupee Loan from M/s United Petro Finance for expansion of Business by way of Business Loan

<sup>3</sup> The Rupee Loan from M/s Neogrowth Credit Pvt Ltd for expansion of Business by way of Business Loan

16 **TRADE PAYABLES**

	31st March 2018	31st March 2017	31st March 2016
	₹	₹	₹
For Goods Supplied	133,721,060	109,992,893	112,250,391
For Services Received	-	-	-
<b>TOTAL</b>	<b>133,721,060</b>	<b>109,992,893</b>	<b>112,250,391</b>

17 **OTHER CURRENT LIABILITIES:**

	31st March 2018	31st March 2017	31st March 2016
	₹	₹	₹
Current maturities of long term borrowings	63,893,693	49,218,078	39,118,222
For Advance against Job orders	5,204,990	16,661,053	7,681,162
For Expenses & Others	7,237,684	3,611,639	4,804,019
Rental Advance Received	3,200,000	-	-
<b>TOTAL</b>	<b>79,536,367</b>	<b>69,490,770</b>	<b>51,603,402</b>

18 **SHORT TERM PROVISIONS**

	31st March 2018	31st March 2017	31st March 2016
	₹	₹	₹
<b>Provision for Employee Benefits</b>			
Employee Provident Fund	843,991	1,080,225	1,018,724
Employee ESI	315,864	362,994	283,074
Salary & Remuneration Payable	1,970,110	750,198	1,015,385
Wages Payable	-	926,347	818,200
<b>Rent</b>			
To Directors	2,027,450	1,295,494	1,051,109
<b>Others</b>			
Provision for Audit Fees	216,000	207,000	206,100
Provision for Internal Audit Fees	36,000	27,000	54,000
T.D.S. Payable	1,669,993	404,992	175,296
Central Excise Payable	-	233,552	663,952
Service Tax Payable	-	14,638	16,522
Electricity Charges Payable	-	56,697	442,973
Bus Hire Charges	-	-	193,121
Professional Tax Payable	51,175	-	1,897
GST Payable / Vat Payable	8,470,667	774,336	985,736
<b>TOTAL</b>	<b>15,601,250</b>	<b>6,133,473</b>	<b>6,926,089</b>

19

REVENUE FROM OPERATIONS:	31st March 2018	31st March 2017
	₹	₹
Domestic Sales	458,080,923	528,526,209
Export Sales	1,727,579	-
<b>TOTAL</b>	<b>459,808,502</b>	<b>528,526,209</b>

20

OTHER INCOME	₹	₹
Interest Income	198,194	219,909
Labour Charges received	-	1,600
Discount Received	1,696,576	1,692,167
Delivery Charges Received	507,353	2,165,001
Miscellaneous Income	3,603,191	16,825
Sales Commission	3,958,136	2,857,683
Profit on Sale of Assets	-	1,896,029
Rent Received	2,716,750	-
Difference in foreign Exchange	20,671	-
<b>TOTAL</b>	<b>12,700,871</b>	<b>8,849,214</b>

21	<b>COST OF MATERIAL CONSUMED</b>	₹	₹
	Purchase of Raw Materials	173,482,748	236,644,669
	Power and Fuel	6,413,192	5,942,086
	Cartage paid	231,835	916,244
	Central Excise Duty	423,955	1,965,325
	Labour Charges	12,642,148	11,169,766
	Lorry Freight Charges	1,446,604	2,097,591
	Manufacturing Expenses	385,032	1,198,706
	Reversal Input Tax	604,208	2,162,694
	Taxes & Insurance (Mfg)	22,420	78,881
	<b>TOTAL</b>	<b>195,652,143</b>	<b>262,175,961</b>

22	<b>PURCHASE OF STOCK IN TRADE</b>	₹	₹
	Purchases of Traded Goods	113,114,179	99,685,440
	Taxes & Insurance (Tdg)	12,119	58,190
	Cartage paid	13,275	50,480
	Lorry Freight Charges	3,102,826	2,740,350
	Cst Input tax	481,900	1,349,010
	<b>TOTAL</b>	<b>116,724,299</b>	<b>103,883,470</b>

23	<b>CHANGES IN INVENTORIES</b>	₹	₹
	Opening Stock	496,805,426	496,467,274
	<u>Less:</u> Closing Stock	477,317,808	496,805,426
		<b>19,487,618</b>	<b>(338,152)</b>

24	<b>EMPLOYEE BENEFITS</b>	₹	₹
	<b><u>Salary, Wages, Bonus and etc</u></b>		
	Salary	15,796,332	10,580,309
	Directors' Remuneration	1,200,000	1,200,000
	Bonus Paid	2,757,415	1,777,068
	Wages Paid	15,173,069	14,514,154
	E S I Paid	1,089,413	1,016,373
	Security Guard Salary	1,091,579	817,003
	<b><u>Company's Contribution to retirement funds &amp; other funds</u></b>		
	Provident Fund	1,995,070	2,481,495
	<b><u>Workmen / Staff Welfare Expenses</u></b>		
	Staff Welfare	1,329,161	1,464,244
	Mess Expenses	389,382	381,714
	<b>TOTAL</b>	<b>40,821,421</b>	<b>34,232,360</b>

25	<b>FINANCE COST</b>	₹	₹
	Interest paid	56,701,733	59,247,606
	Bank Charges	2,704,087	2,024,085
	<b>TOTAL</b>	<b>59,405,821</b>	<b>61,271,691</b>

26 OTHER EXPENSES	₹	₹
Advertisement	417,853	485,946
Audit Fees (Refer Note.No.: 26.1)	200,000	230,000
Delivery Charges Paid	2,124,525	3,454,309
Discount allowed	1,648,981	3,403,858
Electricity Charges	4,922,088	4,724,207
General Expenses	890,385	705,159
Loss on Sale of Assets	37,923	1,048,736
Postages and Telegrams	171,331	405,619
Printing and Stationery	22,264	99,082
Professional Charges	230,100	445,675
Internal Audit Fees	40,000	40,000
<b>Rates and Taxes</b>		
Other Rates and Taxes	1,125,240	1,101,101
Sales Tax paid	-	16,284
Service Tax Paid	180,673	169,176
Employer Professional Tax	24,400	25,086
<b>Repairs and Maintenance</b>		
Buildings	824,216	680,060
Machinery	2,480,613	3,816,511
Vehicle	255,871	224,830
Others	2,336,197	2,071,037
Rent	15,376,500	15,470,510
Subscriptions and Periodicals	17,900	24,958
Insurance	181,233	177,849
Services Charges	647,072	721,205
Telephone Charges	841,595	1,380,785
Travelling & Conveyance Expenses	869,387	1,011,602
Directors' Sitting Fees	61,000	84,000
Bus Hire Charges	1,903,837	2,451,897
Donation Paid	26,500	11,000
Miscellaneous Expenses	1,450	1,050
Export Expenses	21,522	-
Website Charges	-	19,730
Sales & Business Promotion	5,362	13,500
Sales Commission Paid	9,954	6,872
<b>TOTAL</b>	<b>37,895,969</b>	<b>44,521,633</b>

#### 26.1 Payments to Auditors

Particulars	For the Year Ended	
	31st March 2018 ₹	31st March 2017 ₹
a) Statutory Audit fee	175,000	175,000
b) Other services		
i) Tax audit	25,000	25,000
ii) Others	-	-
<b>Total</b>	<b>200,000</b>	<b>200,000</b>

#### 27 Calculation of Earnings per Share

Particulars	For the Year Ended	
	31st March 2018 ₹	31st March 2017 ₹
Net profit/(Loss) as per Profit & Loss Statement	(15,175,647)	(16,864,183)
No. of Shares Outstanding (Face Value Rs 10 per share)	16,308,700	16,308,700
<b>Basic / Diluted EPS</b>	<b>(0.93)</b>	<b>(1.03)</b>

**M/s.Olympic Cards Limited**  
Financial Statements for the year Ended 31st March, 2018

Note No. : 2  
Schedule of Fixed assets  
(All amounts are in Indian rupees, unless otherwise stated)

PARTICULARS	GROSS BLOCK						NET BLOCK			
	As at April 1st, 2017	Additions for the year	Deletions during the year	As at March 31st, 2018	Opening Depreciation	Addition Depreciation	Depreciation during the period as on 31st Mar 2018	Deductions for the period 31.03.18	Depreciation Up to 31st March, 2018	As at 31st March, 2018
<b>Tangible Assets:</b>										
<b>Land:</b>										
Land at Plot No.5, Vysarpadi	43,099,719.00	-	-	43,099,719.00	-	-	-	-	-	43,099,719.00
Land at Kodambakkam	163,165.00	-	-	163,165.00	-	-	-	-	-	163,165.00
Land at Chinnambali Street	5,995,000.00	-	-	5,995,000.00	-	-	-	-	-	5,995,000.00
Land at Kannigalpur	6,104,000.00	-	-	6,104,000.00	-	-	-	-	-	6,104,000.00
Land at Velachery	25,653,554.00	-	-	25,653,554.00	-	-	-	-	-	25,653,554.00
	5,184,000.00	-	-	5,184,000.00	-	-	-	-	-	5,184,000.00
<b>Building:</b>	223,525,416.56	832,214.61	-	224,357,631.17	8,090,104.46	20,824.37	8,110,928.82	-	8,110,928.82	216,246,702.35
<b>Office Equipments</b>	73,861.36	21,150.84	-	94,812.20	41,116.21	11.59	41,129.80	-	41,129.80	53,682.40
<b>Furniture &amp; Fixings:</b>	11,533,814.00	3,456,423.53	-	14,990,237.53	1,888,120.23	109,941.53	1,998,070.76	-	1,998,070.76	12,992,166.77
<b>Electrical Fixings</b>	169,425.79	150,000.00	-	318,425.79	92,101.62	13,157.53	105,259.15	-	105,259.15	213,166.63
<b>Electrical Installation</b>	437,121.29	87,000.00	-	524,121.29	52,450.62	715.07	53,165.69	-	53,165.69	470,955.60
<b>Plant &amp; Machinery:</b>	173,045,243.39	10,438,708.12	-	183,483,951.51	17,366,928.08	418,080.76	17,785,009.83	-	17,785,009.83	165,698,941.68
<b>Solar power energy</b>	25,080,127.45	-	-	25,080,127.45	1,672,008.50	-	1,672,008.50	-	1,672,008.50	23,408,118.95
<b>Non-Commercial Vehicles:</b>	3,152,744.33	78,374.00	46,656.80	3,184,461.53	454,084.51	7,868.82	461,750.13	-	461,750.13	2,722,711.40
<b>Computers and Accessories:</b>	766,799.83	569,720.04	-	1,336,519.87	407,084.90	149,117.75	556,212.65	-	556,212.65	780,307.22
<b>Intangible Assets:</b>										
Computer Software	2,609,561.03	187,524.00	-	2,797,085.03	850,895.74	10,860.30	861,756.03	-	861,756.03	1,935,329.00
Server	462,633.08	-	-	462,633.08	130,711.50	-	130,711.50	-	130,711.50	331,921.57
	483,955,267.10	15,821,115.14	46,656.80	499,729,725.44	31,045,928.35	730,374.51	31,776,002.86	-	31,776,002.86	467,953,722.57
<b>Previous Year</b>	499,594,890.56	22,507,803.24	6,415,963.83	515,667,229.96	30,809,858	922,904.80	31,731,762.87	-	31,731,762.87	483,955,267.10

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

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

**30 Related Party Disclosures**

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

**List of Related Parties:-**

Subsidiaries	Nil
Associates	Nil
Key Management Personnel	Mr. H. Noor Mohamed (Managing Director) Mr. N. Mohamed Faizal Mrs. S. Jarina
Relatives of Key management Personnel	Mr. N. Mohamed Saleem Mr. N. Mohamed Rizwan Mr. N. Mohamed Asraf Ali Mr. N. Mohamed Iqbal 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

Transactions with Related Parties:- (in Rupees)

Particulars	Key Management Personnel	Relative(s) of Key Management Personnel	Enterprises
Sales	-----	-----	7,571,055
Receiving of Services	12,00,000	-----	-----
Leasing/Hire purchase Arrangements	6,213,820	1,082,440	18,000
Finance (including Interest on Loan) Loans from Mr. H.Noor Mohamed, Managing Director	106,24,000	-----	-----
Balance outstanding as on 31.03.2018:			
a)Rental Advance	5,451,334	1,206,666	200,000
b) Loans from Mr. H.Noor Mohamed, Managing Director	7,00,000	-----	-----

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

**32 Taxes**

*a) Current Tax*

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

*b) Deferred Tax*

Deferred Tax for the year Rs. (14,078,253)

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**

<b>S. No</b>	<b>Particulars</b>
1	Cash Credit with M/s HDFC Bank Limited of Rs. 7,56,43,777 and M/s HDFC Bank Limited Machinery Loan of Rs. 12,66,11,988 are secured by pariassu first charge by way of hypothecation of Land and Building Plot No. 4 & K-19, Vysarpadi, Chennai - 600 039, These Property Belongs to M/s Olympic Plastic Products, Plot no.5, Vysarpadi. Property in No. 31, Dr. Radhakrishnan Salai, Mylapore, Chennai - 600 004 peroperty belongs to Mr. H. Noor Mohamed and S. Jarina and Property in No. 37, Shop No. 7/1, 7/2 F Block Second Avenue, Anna Nagar East, Chennai - 600 101, This Property Belongs to Mr. H. Noor Mohamed.
2	The Rupee Loan from M/s ICICI Bank Limited expansion of Business amount to Rs. 6,65,82,390 and Rs. 1,88,50,121 are secured by pariassu 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 Rs. 6,57,25,668 are secured by pariassu first charge by way of hypothecation of No.4, United India Colony, Kodambakkam, Chennai 600 024 and No. 54, Chinnathambi Street, Chennai 600 001 and No. 8-A, Taramani, Velachery Road, Velachery, Chennai - 600 042 owned by the Company
4	The Rupee Loan from M/s Religare Finvest Ltd. for expansion of Business amounting to Rs. 4,31,56,490/- are secured by paripasu first charge buy way of hypothecation of Survey No. 521/3A 3B 522/1 No. 90, Kannikaiper Villege, Periyapalayam Road, Uthukotai 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**

	As on 31.03.2017	As on 31.03.2016
<b>Financial Assets measured at Amortised Cost</b>		
<b>Non - Current Assets</b>		
Loans and Advances	13,300,148	11,813,465
<b>Current assets</b>		
Trade Receivables	11,008,259	6,273,562
Cash & Cash Equivalents	5,328,088	9,232,055
Other Deposits / Receivables	7,798,058	9,408,156
<b>TOTAL</b>	<b>24,134,405</b>	<b>24,913,773</b>
<b>Financial Liabilities Measured at Amortised Cost</b>		
<b>Non - Current Liabilities</b>		
Franchise Advance Received	11,400,000	9,200,000
<b>Current Liabilities</b>		
Trade Payables	109,992,893	112,250,391
Short Term Borrowings	77,823,753	90,663,935
Other Current Liabilities	75,624,243	58,529,491
<b>TOTAL</b>	<b>274,840,889</b>	<b>270,643,817</b>

37.1 The Carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

**37.2 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 behalf of the Board of Directors**

H. Noor Mohamed  
Managing Director

N. Mohamed Faizal  
Whole Time Director

**As per our report of even date attached**

For MRC AND ASSOCIATES  
Chartered Accountants  
FRN.004005S

R. Dhanasekaran  
Chief Financial Officer

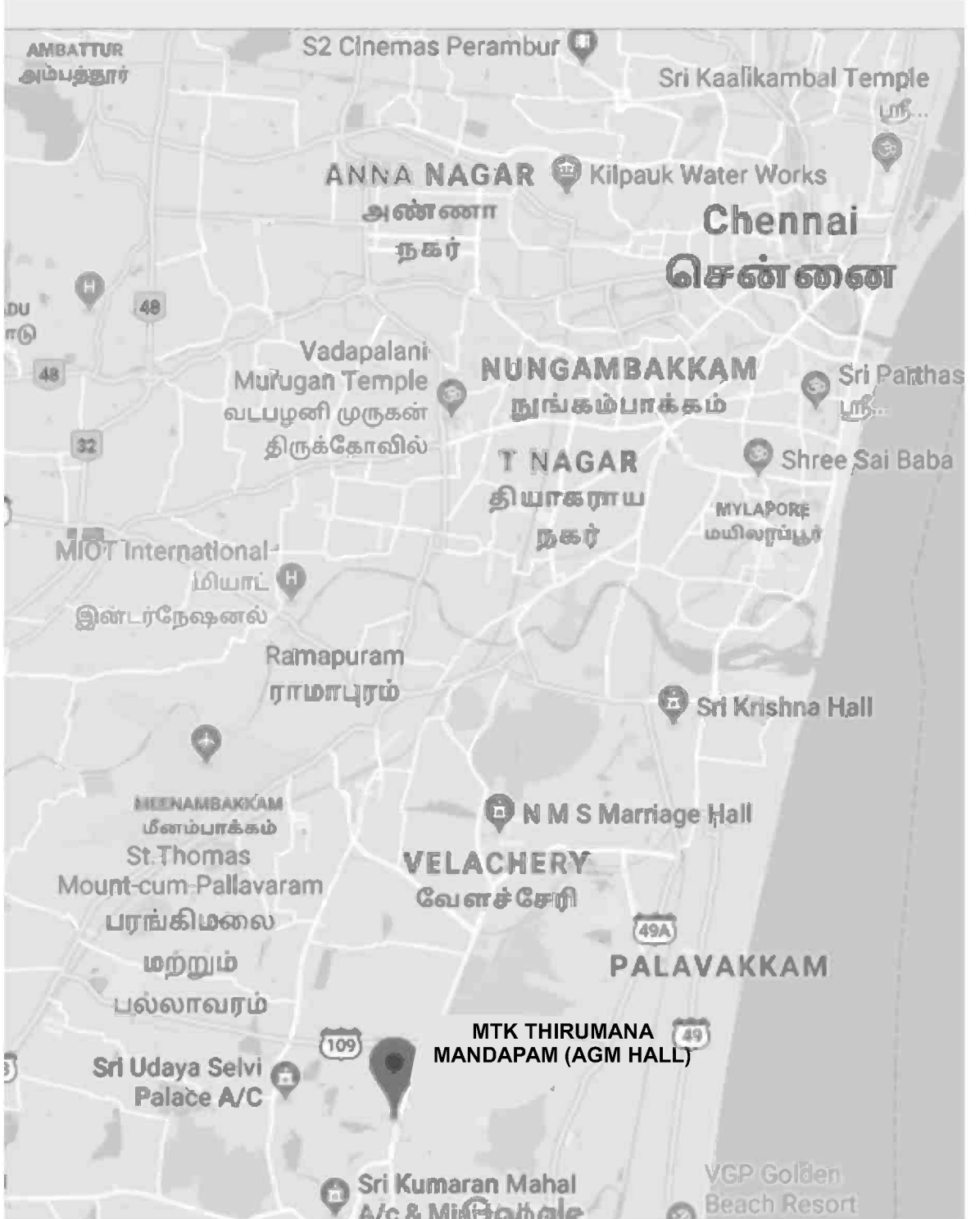
K. Rafee Ahammed  
Company Secretary

G. Chiranjeevulu  
Partner  
M. No.215032

Place: Chennai  
Date : 29.05.2018

Place: Chennai  
Date : 29.05.2018

## Route Map



**Attendance Slip**

**OLYMPIC CARDS LTD**

Regd. Office: 195, N.S.C. Bose Road, Chennai -600 001 Tel: 044 - 2538 0652 / 4292 1000; Fax: 044 - 2539 0300

E-mail: [office@oclwed.com](mailto:office@oclwed.com); Website: [www.oclwed.com](http://www.oclwed.com)

**26<sup>th</sup> Annual General Meeting – Thursday 27th September, 2018**

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

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Number of shares held

--	--	--	--	--	--	--	--

I certify that I am a Member/Proxy/Authorised Representative for the Member of the Company. I hereby record my presence at the 26<sup>th</sup> Annual General Meeting of the Company at the “M.T.K. THIRUMANA MANDABAM, No.1, Aadhipureeswarar Kovil Street, Pallikaranai, Chennai - 600100 on Thursday, September 27, 2018 at 11.00 A.M. IST.

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

.....  
Signature of the Member/Proxy

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

<b>Please note - No gifts are given</b>
---

**Proxy Form**

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

**OLYMPIC CARDS LTD**

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

**26<sup>th</sup> Annual General Meeting – Thursday 27th September, 2018**

Name of the Member(s)

Registered Address

Email

Folio no / Client ID

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

DP ID

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

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

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

Or failing him / her

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

Or failing him / her

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

**OLYMPIC CARDS LIMITED**

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26<sup>th</sup> Annual General Meeting of the Company, to be held on Thursday, September 27<sup>th</sup>, 2018, at 11 a.m.I.S.T at the “M.T.K. THIRUMANA MANDABAM, No.1, Aadhipureeswarar Kovil Street, Pallikaranai, Chennai–600100 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution number	Resolution	Vote (Optional see Note 2) (Please mention no. of shares)		
		For	Against	Abstain
<b>Ordinary business</b>				
1	Adoption of Financial Statements for the Year ended 31st March, 2018			
2	Re -Appointment of the retiring Director Mrs. S. Jarina			
<b>SPECIAL BUSINESS: Special Resolutions:</b>				
3	Re-appointment of Mr.N.Mohamed Faizal(DIN: 00269448) as Whole-Time Director			
4	Re-Appointment of Mr. Abdul Latif Ameer Ali (DIN No.02111528) as Independent Director.			
5	Re-Appointment of Mr. Ramanathan Lakshmana (DIN No.00269439) as Independent Director.			
6	Re-Appointment of Dr. Shanmugasundaram Amuthakumar (DIN No.03139309), as Independent Director			
<b>Ordinary Resolution:</b>				
7	Approval to deliver document(s) through a particular mode as may be sought by the member(s) at a fee equivalent to the estimated actual expenses of the delivery of the document(s).			

Signed this.....day of.....2018

.....  
Signature of the member

.....  
Signature of the member

Affix revenue stamp of not less than Re 1
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**Notes :**

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the Annual General Meeting (on or before September 25<sup>th</sup>, 2018 at 11.00 a.m IST)
2. It is optional to indicate your preference. If you leave the “for”, “against” or “abstain” column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

**Courier**

**To**

A large, empty rounded rectangular box with a thin black border, intended for a recipient name or address.