



# **OLYMPIC CARDS LTD**

**A HOME FOR WEDDING CARDS**

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



## **22nd**

# **ANNUAL REPORT**

## **2013 - 2014**

**M/s.OLYMPIC CARDS LIMITED****Registered Office No.195, N.S.C. Bose Road, Chennai - 600 001.****FINANCIAL HIGHLIGHTS**

	₹	₹	₹	₹	₹
PARTICULARS	2009-10	2010-11	2011-12	2012-2013	2013-2014
Share Capital	63,450,000	85,189,000	163,087,000	163,087,000	163,087,000
Reserves & Surplus	19,132,707	25,212,843	199,127,494	213,243,050	229,090,945
Net Worth	82,582,707	110,401,843	362,214,494	376,330,050	392,177,945
Return on Capital Employed	16.56	20.40	10.73	9.33	12.30
Fixed Assets (Net)	164,860,968	130,277,106	132,118,990	190,866,679	490,850,049
Sales/ Other Income	315,240,414	391,010,765	437,873,145	496,889,520	538,127,846
Gross Profit / (Loss)	79,252,471	100,916,614	100,492,117	109,125,455	135,213,642
Interest / Finance Charges	18,266,464	28,670,214	20,804,245	25,434,941	31,513,380
Depreciation	5,953,853	6,418,482	5,905,338	6,404,957	8,121,668
Current Tax	10,801,618	10,529,265	11,764,752	12,990,855	7,133,021
Deffered Tax	8,090,202	3,586,322	85,459	800,674	5,751,979
Net Profit / Loss	31,821,673	35,981,117	35,654,075	40,097,746	39,407,672
Dividend (Including Tax)	3,689,024	4,446,393	5,685,213	11,372,627	13,356,255
Dividend (%)	5%	5%	3%	6%	7%
Earnings Per Share	2.04	2.57	1.46	1.61	1.63

## BOARD OF DIRECTORS

### H. Noor Mohamed

Chairman and Managing Director

### N. Mohamed Faizal

Whole Time Director

### N. Mohamed Iqbal

Whole Time Director

### Abdul Latif Ameer Ali

Independent Director

### Ramanathan Lakshmanan

Independent Director

### Dr. S. Amuthakumar

Independent Director

### Audit Committee

#### Abdul Latif Ameer Ali

- Chairman

#### Ramanathan Lakshmanan

- Member

#### Dr. S. Amuthakumar

- Member

Auditors:

### M/s C.S. Hariharan & Co.,

Chartered Accountants

'Bagirathi' Ground Floor

112/249, Royapettah High Road

Chennai – 600 014.

Company Secretary:

### N. Gopalswamy

### Bankers:

Axis Bank Ltd., Chennai-600002.

HDFC Bank Ltd., Mylapore, Chennai - 600004.

ICICI Bank Ltd., Chennai-600001.

City Union Bank Ltd., Chennai - 600001.

Lakshmi Vilas Bank Ltd., Chennai-600004.

### Registered Office:

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

CIN: L65993TN1992PLC022521

Telephone: 044 - 2538 0652 / 4292 1000

Fax: 044 - 2539 0300

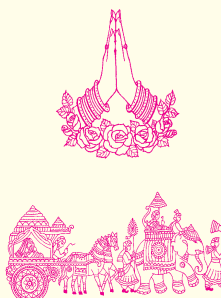
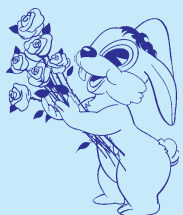
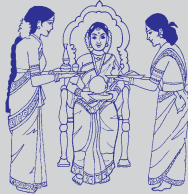
E-mail: office@oclwed.com

Website: www.oclwed.com

### Works:

1. Kannigaiper, Thiruvallur District,  
(Near Chennai), Tamilnadu.

2. Plot No. 4&5, Vyasarpadi Co-operative  
Industrial Estate, Chennai – 600 039.



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**Form A**  
**(Pursuant to Clause 31 (a) of the Listing Agreement)**

- |  |                          |
|--|--------------------------|
| 1. Name of the Company                           | OLYMPIC CARDS LIMITED    |
| 2. Annual Financial Statement for the year ended | 31st March 2014          |
| 3. Type of Audit observation                     | Unqualified Audit Report |
| 4. Frequency of observation                      | Not Applicable           |


For **OLYMPIC CARDS LIMITED**

For **OLYMPIC CARDS LIMITED**


For **OLYMPIC CARDS LIMITED**

  
(H. NOOR MOHAMED)  
Managing Director  
(DIN:00269456)

  
(R. DHANASEKARAN)  
Chief Financial Officer  
(PAN NO.AGRPD8712H)

  
(ABDUL LATIF AMEER ALI)  
Chairman – Audit Committee  
(DIN No.02111528)

  
For **C.S.HARIHARAN & CO**  
Chartered Accountants  
FRN 001086S

  
**C.S. HARIHARAN**  
Partner-M.No.216277

## NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the 22nd Annual General Meeting of the Shareholders of M/s. OLYMPIC CARDS LIMITED will be held at "SRI THYAGA BRAHMA GANA SABHA (Regd), 'VANI MAHAL', 103, G.N. Chetty Road, T.Nagar, Chennai-600 017, at 3 P.M. on Thursday, 11th September, 2014 to transact the following business:

### ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2014 and the Statement of Profit & Loss Account for the year ended on that date and the reports of the Directors' and Auditor's thereon.
2. To declare dividend on Equity Shares.
3. To appoint a Director in place of Mr.N. Mohamed Faizal(DIN:00269448), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint auditors and to fix their remuneration and in this connection to consider and if thought fit, to pass, with or without modification(s), the following as an ORDINARY RESOLUTION :

"RESOLVED THAT pursuant to provisions of Section 139, 141, 142, 143(B) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any amendment, modification, variation or re-enactment thereof, M/S. C.S. Hariharan & Co.(FR No.001086S), Chartered Accountants, Chennai, be and are hereby appointed as Auditors of the Company for a period of 3 (three) years and to hold office as such from the conclusion of this Annual General Meeting until the conclusion of the 25th Annual General Meeting, subject to ratification of such appointment by the shareholders of the Company at every Annual General Meeting at such terms and remuneration as may be agreed between the company and the auditors including reimbursement of out of pocket expenses incurred by them in connection to the Company's audit for the financial year 2014-15.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to fix the remuneration payable to M/S. C.S. Hariharan & Co.(FR No.001086S), Chartered Accountants, Chennai, for the subsequent financial years, subject to recommendation of the members of Audit committee".

### SPECIAL BUSINESS:-

5. To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and all other applicable provisions of Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification or re-enactment thereof for the time being in force) and clause 49 of the listing agreement, Mr. Abdul Latif Ameer Ali(DIN No.02111528) who was appointed as a Director liable to retire by

rotation and in respect of whom the Company has received a notice in writing from a Member in terms of Section 160 of the Companies Act, 1956, proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company for a term upto March, 31, 2019 not liable to retire by rotation.”

6. To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and all other applicable provisions of Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification or re-enactment thereof for the time being in force) and clause 49 of the listing agreement, Mr. Ramanathan Lakshmanan (DIN No.00269439) who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing from a Member in terms of Section 160 of the Companies Act, 1956, proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company for a term upto March, 31, 2019 not liable to retire by rotation.”

7. To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and all other applicable provisions of Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification or re-enactment thereof for the time being in force) and clause 49 of the listing agreement, Dr. Shanmugasundaram Amuthakumar (DIN No.03139309) who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing from a Member in terms of Section 160 of the Companies Act, 1956, proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company for a term upto March, 31, 2019 not liable to retire by rotation.”

8. To consider and if thought fit, to pass with or without modification the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 and other applicable provisions of the Companies Act, 2013 and Rules made there under (including any statutory modification or re-enactment thereof) read with Schedule V to the Act, the consent of the Company be and is hereby accorded for the reappointment of Mr. H. Noor Mohamed (DIN:00269456) as the Managing Director of the Company for a period of 3 years with effect from 26.09.2014 on the terms as set out in the Explanatory Statement attached to the Notice and whose period of office shall not be subject to retirement by rotation during his tenure of office.”

9. To consider and if thought fit, to pass with or without modification the following resolution as a Special Resolution:

- i) “RESOLVED THAT subject to the provisions of Section 14 and 15 and other applicable provisions of the Companies Act 2013, if any and the rules made there under or any statutory modifications or re-enactment thereof and all other applicable laws for the time being in force, Article 101 of the Articles of Association (AOA) of the Company be and is hereby amended by replacing the existing Article 101(b) and 101(c) of the Company with the following clause:

“Article 101: Directors' Remuneration and Sitting fees

- (b) Subject to the provisions of the Act, the Directors may, with the sanction of an Ordinary Resolution passed in the General Meeting, and such sanction if any of the Government of India as may be required under the Companies Act, sanction and pay to any or all Directors such remuneration for their services as Directors or

- (c) Subject to the provisions of the Act, the Company in General Meeting may by Ordinary Resolution sanction and pay to the Directors in addition to the fees set out in sub-clause (a) above, a remuneration of not exceeding one percent (1%) of the net profits of the Company calculated in accordance with the provisions of Section 197 of the Act. The said amount of remuneration so calculated shall be divided equally between all the Directors of the Company who held office as Directors at any time during the year on account in respect of which such remuneration is paid or during any portion of such year irrespective of the length of the period for which they had held office respectively as such Directors."

- ii) Article 108 of the Articles of Association (AOA) of the Company be and is hereby amended by replacing the existing Article 108 of the Company with the following clause:

"Article 108: Rotation and Retirement of Directors

At every annual general meeting, two third of the Directors are liable to retire by rotation for the time being or, if their number is not three or multiple of three, then the number nearest to two third shall retire from office."

10. To consider and if thought fit, to pass with or without modification the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of all earlier resolutions passed in this regard the consent of the shareholders of the Company be and is hereby accorded under provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under, including any amendment, modification, variation or re-enactment thereof and the Articles of Association of the Company, to the Board of Directors of the Company to borrow, from time to time, such sum of sums of money as they may deem necessary for the purpose if the business of the Company, together with the monies to be borrowed / already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers, NBFCs, Financial institutions and/or one or more persons, whether by way of various credit facilities such as cash credit / letter of credit / bill discounting / bank guarantee / overdraft / term loans / trade advance or such other credit facility or facilities, either fund based or non fund based, whether unsecured or secured by mortgage by deposit of title deeds, creation of charge on the Assets of the Company whether movable or immovable or stock in trade including raw materials, stores, work-in-progress of the Company on such terms and conditions as may be considered suitable by the Board of Directors up to a limit of Rs.250 Crores (Rupees Two Hundred Fifty Crores only) in excess of the aggregate of the paid-up capital of the company and its free reserves, that is to say, reserves not set apart for any specific purpose.

RESOLVED FURTHER THAT the Board of Directors of the company or any Committee thereof be and are hereby empowered and authorized to arrange or fix the terms and conditions of all such borrowings, from time to time. viz. terms as to interest, repayment, security or otherwise as it may deem fit, and to sign and execute all such documents, deeds and writings and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred to any Directors and/or Members of Committee of Board of Directors of the Company, to give effect to this resolution".

11. To consider and if thought fit, to pass with or without modification the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of all earlier resolutions passed in this regard approval of the Company be and is hereby accorded, in terms of Section 180(1)(a) and all other applicable provisions of the Companies Act, 2013 to the Board of Directors of the Company to create mortgage and/or to create charge, in addition to the mortgagees charges created/to be created by the Company in such form and manner and with such ranking and at such time and on such terms as the Board may, in its absolute discretion, determine, on all or any of the movable and/or immovable properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company together with the power to take over the management of the business and concern of the Company in certain events of default, in



favour of the Lender(s), Agent(s) and Trustee(s) for securing any of the Securities and Debentures and/or the borrowings of the Company availed/to be availed (in foreign currency and/or rupee currency), subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013 together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium on prepayment, remuneration of the Agent(s)/Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/revaluation/fluctuation in the rates of exchange and all other moneys payable by the Company in terms of the Loan Agreement(s)/Heads of Agreement(s), Debenture Trust Deed(s) or any other documents, entered into/to be entered into between the Company and the lender(s)/agent(s) and trustee(s), in respect of the said loan/borrowings/debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors and the Lender(s)/Agent(s)/Trustee(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board is hereby authorized to finalize, settle and execute such documents/deeds/writings/papers/agreements as may be required and do all such acts, deeds, matters and things, as may be deemed necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in relation to creating mortgages/charges as aforesaid.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors and/or any member of such Committee, with power to the said committee to sub-delegate its powers to any of its Directors, or Managing Director or Whole-Time Director of the Company to give effect to the aforesaid resolutions.”

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

"RESOLVED THAT pursuant to the provisions of section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules Framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), remuneration of Rs. 30,000/- (Rupees Thirty Thousand only) plus Service Tax as applicable and reimbursement of out of pocket expenses, as approved by the Board of Director of the Company, payable to M/s. Thanigaimani & Associates, Cost Accountants (Registration No. 101899) for conducting the cost audit of the company for the financial year ended on March 31st 2014, be and is hereby approved and ratified".

Registered Office:

**OLYMPIC CARDS LIMITED**

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

CIN: L65993TN1992PLC022521;

Telephone : 044 - 2538 0652 / 4292 1000;

Fax: 044 - 2539 0300;

E-mail: office@oclwed.com

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

**N. GOPALSWAMY**  
COMPANY SECRETARY

Date: 12-08-2014

**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.**

2.A person shall not act as a proxy on behalf of Members exceeding fifty in number and holding in the aggregate more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of Item Nos.4 to 12 of the Notice is annexed hereto.

4. The Register of Members and Share Transfer Registers will remain closed from 05<sup>th</sup> September, 2014 to 11<sup>th</sup> September, 2014 (both days inclusive) in connection with the Annual General Meeting and for the purpose of payment of Dividend. It is further informed that dividend on equity shares, on declaration at the AGM, will be paid/dispatched on or before 08<sup>th</sup> October, 2014:

- i) In respect of shares held in physical form, to those members whose names appear on the Register of Members on 4th September, 2014 and;
- ii) In respect of shares held in electronic form, to those members whose names appear in the list of beneficial owners furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), the Depositories, as per the details furnished by the Depositories for the purpose.

5. 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.

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

7. 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.

8.To avoid postal delays, misplacement and fraudulent encashment of the dividend warrants, Members are requested to avail ECS facility for receipt of dividend. The form for this purpose is available in the company's website [www.oclwed.com](http://www.oclwed.com) and Members desirous of using the facility may send the same bank mandates with their respective Depository Participants.