



# **OLYMPIC CARDS LTD**

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**A HOME FOR WEDDING CARDS**

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

**29<sup>th</sup>**  
**Annual Report**  
**2020 - 2021**

**M/s.OLYMPIC CARDS LIMITED**  
(Formerly known as Olympic Business Credits (Madras) Private Limited)  
**Registered Office No.195, N.S.C. Bose Road, Chennai - 600 001.**

Amount in ₹

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

**MISSION:**

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

**VISION:**

To be a world leader in the field of Printing.

**GREEN INITIATIVES IN CORPORATE GOVERNANCE**

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

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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 already sent to the shareholders by Registered Post by the Company's Registrars and Share Transfer Agents.

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

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

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**BOARD OF DIRECTORS**

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

<b>Audit Committee</b>	- Abdul Latif Ameer Ali - Chairman(Till 22.05.2021) K. Meyyanathan - Independent Director (DIN:(07845698) Chairman (From 22.05.2021) Ramanathan Lakshmanan- Member(Till 10.06.2021) Alagarsamy Uthandan -Independent Director (DIN:07847682) Member (From 10.06.2021) Dr. S. Amuthakumar - Member(Till 31.07.2020) N. Mohamed Faizal - Member
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<b>Auditors</b>	: M/s. MRC & Associates, Chartered Accountants, M.No.215032; FRN:004005S New No.22 (Old No.5), Sengunthar Street, Shenoy Nagar, Chennai-600030. Phone No.9444365013 E-Mail: gali.chiranjeevi@gmail.com
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<b>Company Secretary &amp; Compliance Officer Chief Financial Officer</b>	: K.Rafee Ahammed-M.No.F3637 (Till 3.1.2021) S.Kuppan-M.No.A31575(From 01.06.2021)
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<b>Bankers</b>	: HDFC Bank Ltd., Mylapore, Chennai-600004 ICICI Bank Ltd., Chennai-600001
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<b>Registered Office</b>	: 195, N.S.C. Bose Road, Chennai – 600 001. CIN: L65993TN1992PLC022521 Telephone : 044 - 2538 0652 / 4292 1000 Fax : 044 - 2539 0300 E-mail : office@oclwed.com Website : www.oclwed.com
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<b>Registrar and Share Transfer Agents</b>	: M/S. CAMEO CORPORATE SERVICES LIMITED Subramaniam Building, No.1, Club House Road, Chennai 600 002 Phone No.044-28460390 -394; Fax:044-28460129 Email : investor@cameoindia.com; Web : www.cameoindia.com
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## **NOTICE OF ANNUAL GENERAL MEETING**

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

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Balance Sheet as on 31st March, 2021 and the statement of Profit & Loss for the year ended on that date and the report of the Directors and Auditors thereon.
2. To appoint a Director in the place of Mrs. S. Jarina (DIN: 00269434) who retires by rotation and being eligible, offers herself for re-appointment.

### **SPECIAL BUSINESS**

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

“RESOLVED THAT PURSUANT TO THE PROVISIONS OF Section 152 read with Rule 8,9 and 14 of Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of the Articles of Association of the Company, Mrs. S. Jarina (DIN:00269434) who was appointed as Additional Directors of the company with effect from 12<sup>th</sup> November, 2020 by the Board of Directors of the company and who in terms of Section 161 of the Companies Act, 2013 holds office upto the date of this Annual General Meeting and in respect of whom the company has received a notice in writing from a member under section 160 of the Companies Act, 2013, proposing her candidature for the office of the Director, be and is hereby appointed as a Non-Executive Director of the company, liable to retire by rotation.”

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions of the Companies Act, 2013 and Rules made there under, read with Schedule V to the Act (including any statutory modification or re-enactment thereof), consent of the Company be and is hereby accorded for the reappointment of Mr. N. Mohamed Faizal (DIN:00269448) as a Managing Director of the Company for a period of three years with effect from 26.11.2021 for a period of 3 years ending on 25.11.2024 as the Managing Director on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice, including remuneration to be paid in the event of loss or inadequacy of profits in any financial year and is not liable to retire by rotation.”

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

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

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

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

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

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

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

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

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

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

**Registered Office:**

**OLYMPIC CARDS LIMITED,**  
195, N.S.C. Bose Road, Chennai - 600 001.

**CIN: L65993TN1992PLC022521**

Telephone: 044 - 2538 0652 / 4292 1000;

Fax: 044 - 2539 0300

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

Website: [www.oclwed.com](http://www.oclwed.com)

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

Place: Chennai  
Date: 29th June, 2021

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

**NOTE**

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

Additional information pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the re-appointment and appointment of Directors as mentioned under item nos.2,3,4,5 & 6 of this notice is appended. Further, the Company has received relevant disclosure/consent from the Directors seeking re-appointment/appointment.

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

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

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

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

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

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

### **E Voting & its procedures:**

#### **Voting through Electronic Means:**

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

2. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

4. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

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

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

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

- i) **The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Wednesday, 15th September, 2021, i.e. the date prior to the commencement of book closure date are entitled to vote on the Resolutions set forth in this Notice. The remote e-voting period will commence at 9.00 a.m. on Sunday, 19th September, 2021 and will end at 5.00 p.m. on Tuesday, 21st September, 2021 for the members to cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.**
- ii) **Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.**
- iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iv) Click on “Shareholders” module.
- v) Now enter your User ID
  - a) For CDSL: 16 digits beneficiary ID,
  - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- vi) Next enter the Image Verification as displayed and Click on Login.
- vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- viii) If you are a first time user follow the steps given below:

**For Shareholders holding shares in Demat Form and Physical Form**

**PAN:** Enter your 10 digit alpha-numeric \*PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Dividend: Bank Details **OR** Date of Birth (DOB) Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.

If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- ix) After entering these details appropriately, click on “SUBMIT” tab.
- x) Shareholders holding shares in physical form will then directly reach the Company selection screen.