



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

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Years
of
Service...

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On-line intimation/submission

14.11.2016

The Bombay Stock Exchange Limited
25th Floor, P.J. TOWERS, Dalal Street, Fort, Mumbai-400 001

Dear Sirs,

Sub: Unaudited Financial Results and Limited Review Report of the Statutory
Auditors for the Quarter/half-year ended September 30, 2016.
Ref: Regulation 30 of SEBI (LODR), Regulations, 2015.

In pursuant of Regulation 33 read with Regulation 30 of SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors of the company at their meeting held today, viz. November 14, 2016 have

1. Approved the Unaudited financial results for the quarter/half-year ended September 30, 2016.
2. Approved increase of Authorised Equity Share Capital from Rs.17,00,00,000/- to Rs.22,00,00,000/- subject to such other approvals as may be required.
3. Deferred the subject relating to Listing of Equity Shares of the company at the National Stock Exchange Ltd.

We send herewith the textual matter of Unaudited Financial Results which is scheduled for publication in (i) Business Standard-in English and (ii) Maalai Sudar-in Tamil. We also send herewith the Limited Review Report of the Auditors of the Company.

The meeting of the Board commenced at 12 Noon and concluded at 02.15 P.M..
Kindly bring this to the attention of Members and Investors.

Thanking You,
Yours faithfully,
For OLYMPIC CARDS LTD.

K. RAFEE AHAMMED, COMPANY SECRETARY



Encl: As above.

OLYMPIC CARDS LIMITED

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

Tel: 044 42921000; Fax No; 044 25390300; Web site: www.oclwed.com; Email: office@oclwed.com

CIN No. L65993TN1992PLC022521; TIN No: 33100160814; CST No: 93332, dated 01.06.1998

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND QUARTER ENDED SEPTEMBER 30, 2016

PART I

Particulars	₹ In Lakhs					
	3 months ended 30.09.2016	Previous 3 months ended 30.06.2016	Corresponding 3 months ended in the previous year 30.09.2015	Year to Date figures for current period ended 30.09.2016	Year to Date figures for the previous period ended 30.09.2015	Previous accounting Year ended 31.03.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations						
(a) Net Sales/Income from Operations	1,232.252	1,419.727	1,320.080	2,651.979	2,752.790	5413.570
(b) Other Operating Income	-	0.016	0.120	0.016	2.160	2.260
Total Income from operations (net)	1,232.252	1,419.743	1,320.200	2,651.995	2,754.950	5,415.830
2. Expenses						
(a) Cost materials consumed	844.052	713.779	1,018.780	1,557.831	1,533.900	3500.000
(b) Purchase of Stock in trade	168.310	383.326	267.350	551.636	627.540	1264.330
(c) Changes in Inventories of finished goods, Work - in progress and stock in trade	45.068	(51.602)	(240.270)	(6.534)	(81.110)	-775.570
(d) Employees benefit expenses	44.736	45.436	47.620	90.172	98.240	214.240
(e) Depreciation and amortisation expenses	78.562	77.823	79.010	156.385	154.010	312.880
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	117.670	113.018	143.690	230.688	263.640	514.538
Total Expenses	1,298.397	1,281.780	1,316.180	2,580.177	2,596.220	5,030.418
3. Profit from Operations before other Income, finance costs and exceptional Items (1-2)						
4. Other Income	(66.145)	137.963	4.020	71.818	158.730	385.412
5. Profit from ordinary activities before finance costs and Exceptional Items (3+4)	13.480	43.216	7.810	56.696	17.610	43.430
6. Finance Costs	(52.666)	181.179	11.830	128.513	176.340	428.842
7. Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	155.447	154.140	138.070	309.587	277.190	613.796
8. Exceptional items	(208.112)	27.039	(126.240)	(181.073)	(100.850)	(184.954)
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	(208.112)	27.039	(126.240)	(181.073)	(100.850)	(184.954)
10. Tax expense	(49.276)	73.709	(32.000)	24.433	(17.790)	123.230
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	(158.836)	(46.670)	(94.240)	(205.506)	(83.060)	(308.184)
12. Extraordinary Items (net of tax ₹ expense)	-	-	-	-	-	-
13. Net Profit(+)/ Loss(-) for the period (11-12)	(158.836)	(46.670)	(94.240)	(205.506)	(83.060)	(308.184)
14. Share of Profit / (Loss) of associates*	N.A	N.A	N.A	N.A	N.A	N.A
15. Minority Interest *	N.A	N.A	N.A	N.A	N.A	N.A
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (Loss) of associates (13+14+15)	N.A	N.A	N.A	N.A	N.A	N.A
17. Paid-up equity share capital (Face Value Rs.10/- each)	1,630.870	1,630.870	1,630.870	1,630.870	1,630.870	1,630.870
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting Year	-	-	-	1,617.625	-	1,823.130
19(i) Earnings Per Share (before extraordinary items) (1,63,08,700 of ₹10/-each) (not annualised)						
a) Basic (In Rs.)	(0.974)	(0.290)	(0.578)	(1.260)	(0.509)	(1.890)
b) Diluted (In Rs.)	(0.974)	(0.290)	(0.578)	(1.260)	(0.509)	(1.890)
19(ii) Earnings Per Share (after extraordinary items) (1,63,08,700 of ₹10/-each) (not annualised)						
a) Basic (In Rs.)	(0.974)	(0.290)	(0.578)	(1.260)	(0.509)	(1.890)
b) Diluted (In Rs.)	(0.974)	(0.290)	(0.578)	(1.260)	(0.509)	(1.890)

*Applicable in the case of consolidated results.

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STATEMENT OF ASSETS AND LIABILITIES AS ON 30th SEPTEMBER, 2016

Particulars	As at	As at	Particulars	As at	As at
	30.09.2016 (Un Audited)	31.03.2016 (Audited)		30.09.2016 (Un Audited)	31.03.2016 (Audited)
EQUITY AND LIABILITIES	(Rs. In Lakhs)	(Rs. In Lakhs)	ASSETS	(Rs. In Lakhs)	(Rs. In Lakhs)
Shareholders' Funds			1. Non-Current Assets		
(a) Share Capital	1,630.870	1630.870	(a) Fixed Assets		
(b) Reserves and Surplus	1,617.625	1,823.132	(i) Tangible Assets	4,911.870	4,955.961
(A)	3,248.495	3,454.002	(ii) Intangible Assets	34.971	39.987
Non-current Liabilities			(iii) Capital work-in-progress	-	-
(a) Long-Term Borrowings	4,094.116	3,825.351	(b) Non-current Investments	0.050	0.050
(b) Deferred Tax Liabilities (Net)	366.586	342.153	(c) Long-Term Loans and Advances	117.883	118.135
(c) Other Long Term Liabilities	109.000	92.000	(A)	5,064.774	5,114.134
(B)	4,569.702	4,259.504	2. Current Assets		
Current Liabilities			(a) Inventories	4,971.207	4,964.67
(a) Short-Term Borrowings	845.530	906.639	(b) Trade Receivables	104.707	62.736
(b) Trade Payables	1,415.571	1,122.504	(c) Cash and Cash Equivalents	89.800	92.321
(c) Other Current Liabilities	171.612	516.034	(d) Short-Term Loans & Advances	8.253	9.117
(d) Short-Term Provisions	69.927	69.261	(e) Other Current Assets	82.095	84.965
(C)	2,502.640	2,614.438	(B)	5,256.063	5,213.810
TOTAL (A+B+C)	10,320.837	10,327.944	TOTAL (A+B)	10,320.837	10,327.944

By Order of the Board

Place: Chennai

Date: November 14, 2016

H. NOORMOHAMED
MANAGING DIRECTOR

Notes:

- The above Financial Results were reviewed and recommended by the Audit committee on November 14, 2016 and approved by the Board of Directors at their meeting held on November 14, 2016.
- The company is mainly in the business of Paper and Paper Products. Hence there is no separate reportable segment as per Accounting standard 17 issued by the Institute of Chartered Accountants of India.
- Approved increase of Authorised Equity Share Capital from Rs.17,00,00,000/- to Rs. 22,00,00,000/- subject to such approvals as may be required.



OLYMPIC CARDS LIMITED

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CIN No.L65993TN1992PLCO22521; TIN No: 33100160814; CST No: 93332, dated 01.06.1998**STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED
SEPTEMBER 30, 2016**

Extract of Unaudited Financial Results (Standalone) For the Quarter and Half year ended 30 th September, 2016			
(Rs in lakhs)			
Particulars	Quarter ended 30/09/2016 (Unaudited)	Half Year ended 30/09/2016 (Unaudited)	Quarter ended 30/09/2015 (Unaudited)
Total Income from Operations	1,232.252	2,651.995	1,320.200
Net Profit / (Loss) for the period (before tax, Exceptional and / or Extraordinary Items)	(208.112)	(181.073)	(126.240)
Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary Items)	(208.112)	(181.073)	(126.240)
Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary Items)	(158.836)	(205.506)	(94.240)
Equity Share Capital	1,630.870	1,630.870	1,630.870
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	1,617.625	-
Earning per share (of Rs.10/- each) (for continuing and discontinued operations)-			
1. Basic	(0.974)	(1.260)	(0.578)
2. Diluted	(0.974)	(1.260)	(0.578)

Note: The above is an extract of the detailed format of Unaudited Financial Results for the Quarter and Half year ended 30th September, 2016 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The full Format of the Unaudited Financial Results for the Quarter/ Half Year ended 30th September, 2016 is available on the websites of the Bombay Stock Exchange www.bseindia.com and Company's website:www.oclwed.com

Place: Chennai
Date: 14.11.2016For and On Behalf of the Board
For OLYMPIC CARDS LIMITEDH. NOOR MOHAMED
Managing Director
DIN:00269456

Limited Review Report

To:

The Board of Directors
M/s.Olympic Cards Limited

We have Reviewed the accompanying statement of unaudited financial results of M/s.Olympic Cards Limited for the quarter ended 30th September 2016 attached herewith being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015. This statement of financial results is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of interim financial information Performed by the Independent Auditors of the entity” Issued by the Institute of Chartered Accountants of India. Those standard require that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiry of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.


For C S HARIHRAN & CO.,
Chartered Accountants
FRN: 001086S




C.S. HARIHARAN
Partner
M.No.216277

Place : Chennai
Date : 14-11-2016