



# OLYMPIC CARDS LTD

## A HOME FOR WEDDING CARDS

59 Years  
of  
Service...

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

Website : www.oclwed.com

E-mail : office@oclwed.com

GST No. : 33AAACO3651L1ZH

CIN No. : L65993TN1992PLC022521

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.

### BY ONLINE FILING

OCL/BSE/2025-26/11

May 18, 2026

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

Dear Sirs,

**Sub: Scrip Code: OLPCL NO. 534190-Outcome/Audited Financial Results (Standalone) for the quarter/year ended March 31, 2026– compliance of Regulation 33 of SEBI(LODR) Regulations, 2015.**

\*\*\*\*

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of Olympic Cards Limited (“Company”), in its meeting held to-day (18.05.2026) approved the Audited Financial Results of the Company for Quarter/Financial Year ended on 31<sup>st</sup> March, 2026.

Copy of Audited Financial Results along with Auditor’s Report and declaration regarding the Auditor’s Report with the modified opinion pursuant to the Regulation 33(3)(d) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No.CIR/CFD/CMD/56/2016, dated May 27, 2016 is enclosed herewith.

- 1.The above audited results for the quarter and year ended 31<sup>st</sup> March, 2026 which have been prepared in accordance with Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and subjected to review by the Statutory Auditors of the Company were reviewed by the Audit Committee of the Board of Directors at their meeting held on 18<sup>th</sup> May, 2026. The approved Audited Financial Results along with audit report for the year ended 31<sup>st</sup> March, 2026 and declaration on the report of auditors with Auditors Qualifications **modified opinion** are enclosed as Annexure.
2. 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.
- 3.The Board of Directors has not recommended any Dividend for the year 2025-26.
- 4.The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The Company for the first time adopted Ind AS for the financial year commencing from April 2017;
- 6.Figures for the previous periods have been regrouped/rearranged wherever necessary to conform to the current period’s classification.



#### PARRYS

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

#### KODAMBAKKAM

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

#### COIMBATORE

957, Raja Street, Coimbatore - 1.  
☎ 0422 - 4356554 ✉ che@oclwed.com



**OLYMPIC CARDS LIMITED**

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

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

CIN No. L65993TN1992PLC022521; GST NO.33AAACO3651L1ZH

**STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026**

PART I Particulars	₹ in Lakhs				
	3 Months ended 31.03.2026	Preceding 3 months ended 31.12.2025	Corresponding 3 months ended 31.03.2025	Year to date figures for current period ended 31.03.2026	Year to date figures for the previous year ended 31.03.2025
	Audited	(Un Audited)	Audited	Audited	Audited
<b>1. Income from Operations</b>					
(a) Net Sales/Income from Operations	186.20	335.65	287.09	1,043.50	940.89
(b) Other Operating Income	-	-	-	-	-
(c) Other Income	8.03	224.18	12.13	232.92	22.38
<b>Total Income from operations (net)</b>	<b>194.22</b>	<b>559.83</b>	<b>299.22</b>	<b>1,276.42</b>	<b>963.27</b>
<b>2. Expenses / Revenue</b>					
(a) Cost materials consumed	7.16	8.00	162.09	77.39	399.52
(b) Changes in Inventories of Stock in Trade	155.84	288.14	96.32	831.31	445.49
(d) Employees benefit expenses	31.42	35.46	27.18	124.69	119.36
(e) Finance Costs	42.76	38.56	42.63	162.00	163.03
(f) Depreciation and amortisation expenses	11.92	21.00	32.67	95.93	132.03
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	93.59	59.80	34.44	232.50	153.26
(a) Rent Paid	17.91	18.00	19.59	74.64	78.36
(b) Electricity charges	5.46	8.33	6.11	31.03	28.16
(c) Delivery Charges	0.22	0.10	0.08	0.53	0.29
(d) Loss on Sale of Plant	-	12.68	-	12.68	0.77
(e) Bad debts Written off	51.31	-	-	51.31	-
(f) Expected for Provn for Bad debts	5.98	-	-	5.98	0.15
(g) Others	12.71	20.69	8.66	56.33	45.53
<b>Total Expenses</b>	<b>342.69</b>	<b>450.96</b>	<b>395.33</b>	<b>1,523.82</b>	<b>1,412.68</b>
3. Profit/(Loss) before Exceptional Items (1 - 2)	(148.47)	108.87	(96.11)	(247.40)	(449.41)
4. Exceptional items	-	-	-	-	-
5. Profit/ (Loss) before Tax (3+4)	(148.47)	108.87	(96.11)	(247.40)	(449.41)
6. Tax expense	6.52	(222.02)	(2.71)	(221.46)	(10.35)
7. Net Profit (+)/ Loss (-) after Tax ( 5 - 6 )	<b>(154.99)</b>	<b>330.89</b>	<b>(93.40)</b>	<b>(25.94)</b>	<b>(439.06)</b>
8. Other Comprehensive Income / (Loss)	-	-	-	-	-
(a) Items that will not be reclassified subsequently to Profit or Loss	-	-	-	-	-
(b) Remeasurement of net defined benefit Liability / Asset	-	-	-	-	-
9. Total Comprehensive income for the period ( 7 + 8 ) (Comprising Profit / (Loss) and other comprehensive income for the period)	(154.99)	330.89	(93.40)	(25.94)	(439.06)
10. Paid-up equity share capital (Face Value Rs.10/- each)	1,630.87	1,630.87	1,630.87	1,630.87	1,630.87
11. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting Year	-	-	-	(1,525.31)	(1,499.37)
12(i) Earnings Per Share (1,63,08,700 of Rs.10/-each) (not annualised)	a)				
(a)	(0.95)	2.03	(0.57)	(0.16)	(2.69)
b) Diluted (In Rs.)	(0.95)	2.03	(0.57)	(0.16)	(2.69)

See accompanying note to the Financial Results  
\*Applicable in the case of consolidated results.

**NOTES:**

- The entire operations of the Company relate to only one segment viz; Manufacturing and Trading
- The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India and in compliance with the Regulation 33 of the Listing Regulations.
- The unaudited financial results were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on 18th May 2026. The Limited review of the same have been carried out by the statutory auditors of the company as required under regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- The Company is engaged in the business of manufacturing and trading of wedding cards and related services.
- The impact of changes if any arising on enactment of Code of Social Security 2020 will be assessed by the Company after the effective date of the same and the rules thereunder.
- The Financial results are available for viewing on the Company's website: www.oclwed.com and on the website of the Stock Exchange-BSE limited: www.bseindia.com
- Figures of the previous periods/quarter have been regrouped/reclassified wherever considered necessary to conform to the classification of current period.

**For SUBRAMANIAN & ASSOCIATES**

Place: Chennai  
Dated: 18th May, 2026

  
Partner



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

  
N. Mohamed Faizal  
Managing Director  
DIN:00269448

M/s.OLYMPIC CARDS LIMITED

CIN : U65993TN1992PLC022521

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

Balance Sheet as on 31.03.2026

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

Particulars	As on 31.03.2026	As on 31.03.2025
<b>I ASSETS</b>		
<b>NON - CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	152.01	1,832.59
(b) Intangible Assets	0.74	1.01
(c) Financial Assets		
(i) Investments		-
(ii) Other Financial Assets	95.26	68.53
(d) Other Non Current Assets	1.16	1.16
(e) Deferrred Tax Liabilities	1.37	-
<b>II CURRENT ASSETS</b>		
(a) Inventories	1,995.07	2,233.26
(b) Financial Assets		
(i) Trade Receivables	116.81	233.64
(ii) Cash and Cash Equivalents	29.26	3.40
(iii) Other Financial Assets	46.80	44.00
(c) Other Current Assets	121.60	79.42
<b>Total Assets</b>	<b>2,560.08</b>	<b>4,497.01</b>
<b>EQUITY AND LIABILITIES</b>		
(a) Equity Share Capital	1,630.87	1,630.87
(b) Other Equity	(1,525.31)	(1,499.37)
<b>I Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	614.66	1,583.86
(b) Provisions	32.74	30.70
(b) Deferred Tax Liabilities (Net)	-	220.09
(c) Other Non-Current Liabilities	5.23	5.23
<b>II Current Liabilities</b>		
(a) Financial Liabilities:		
(i) Borrowings	767.31	882.54
(ii) Trade Payables		
(a) Total Outstanding Dues of Creditors	671.71	981.48
(b) Provisions	35.97	123.03
(c) Other Current Liabilities	326.90	538.58
<b>Total Equity and Liabilities</b>	<b>2,560.08</b>	<b>4,497.01</b>

For SUBRAMANI & ASSOCIATES



Partner

OLYMPIC CARDS LIMITED

CIN: L65993TN1992PLC022521

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

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

Amount in Lakhs unless otherwise stated.

PARTICULARS	For The Year Ended 31 March 2026	For The Year Ended 31 March 2025
<b>I) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before taxation	(247.40)	(449.41)
<u>Adjustments for:</u>		
Depreciation	95.93	132.03
Interest & Finance Charges	151.35	153.59
Interest on Fixed Deposits/Others	(1.03)	(0.59)
Profit on Sale of Fixed Assets	(223.27)	(3.66)
Loss on Sale of Assets	12.68	0.92
Adjustments for Income Tax and Deferred Tax		-
Investments written off		0.05
Rounded Off		-
Provision for Gratuity	2.05	(4.97)
<b>OPERATING PROFIT before WORKING CAPITAL CHANGES</b>	<b>(209.69)</b>	<b>(172.04)</b>
<u>Adjustments for:</u>		
(Increase) / Decrease in Trade Receivables	116.84	103.69
(Increase) / Decrease in Inventories	238.19	306.75
(Increase) / Decrease in Other Current Assets	(42.18)	74.06
(Increase) / Decrease in Other Financial Assets	(2.80)	(18.31)
Increase / (Decrease) in Trade Payable	(309.77)	(69.72)
Increase / (Decrease) in Other Current Liabilities	(211.68)	102.70
Increase / (Decrease) in Provisions	(87.06)	(11.92)
Increase / (Decrease) in Other Non Current Liabilities	-	-
<b>Net cash from operating activities (A)</b>	<b>(508.16)</b>	<b>315.20</b>
<b>II) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed assets	(5.54)	(6.86)
Sale Proceeds of Fixed Assets	1,801.04	5.19
Other Financial Assets	(26.73)	29.35
Interest on Fixed Deposits/Others	1.03	0.59
<b>Net cash used in investing activities (B)</b>	<b>1,769.80</b>	<b>28.27</b>
<b>III) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Loans during the year (net)	(1,084.44)	(194.57)
Interest & Finance Charges	(151.35)	(153.59)
<b>Net cash used in financing activities (C)</b>	<b>-1,235.78</b>	<b>-348.15</b>
<b>D. Net increase in cash and cash equivalents (A+B+C)</b>	<b>25.86</b>	<b>(4.68)</b>
<b>E. Cash and cash equivalents at beginning of period</b>	<b>3.40</b>	<b>8.09</b>
<b>F. Cash and cash equivalents at end of period (D+E)</b>	<b>29.26</b>	<b>3.40</b>

*[Handwritten Signature]*



For SUBRAMANIAN & ASSOCIATES

*[Handwritten Signature]*

## OLYMPIC CARDS LIMITED

Registered Office: No195, N.S.C. Bose Road, Chennai - 600 001.  
Tel: 044 42921000; Fax No; 044 25390300; Web site: www.oclwed.com; Email: office@oclwed.com  
CIN No. L65993TN1992PLC022521; GST NO:33AAACO3651L1ZH  
STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER ENDED AND YEAR  
ENDED MAR 31, 2026

Sl NO.	Particulars	Quarter Ended 31/03/2026 (Audited)	Quarter Ended 31/03/2025 (Audited)	Financial Year Ended 31.03.2026 (Audited)	Financial Year Ended 31.03.2025 (Audited)
1	Total Income from Operations (net)	194.22	299.22	1276.42	963.27
2	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	(148.47)	(96.11)	(247.40)	(449.41)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	(148.47)	(96.11)	(247.40)	(449.41)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	(154.99)	(93.40)	(25.94)	(439.06)
5	Equity Share Capital (Face Value of Equity Share Rs.10/-per Share)	1630.87	1630.87	1630.87	1630.87
6	Reserves (excluding Revaluation Reserve as shown in the Audited Balance Sheet of previous year)	-	-	(1525.31)	(1499.37)
7	Earning per Share(of Rs.10/- each) (for Continuing operations)(Not Annualised)				
	-Basic Rs.	(0.95)	(0.57)	(0.16)	(2.69)
	-Diluted Rs.	(0.95)	(0.57)	(0.16)	(2.69)

**Note:**

1. The above is an extract of the detailed format of Financial Results for the quarter and year ended 31<sup>st</sup> March 2026 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The above disclosure is made as per revised SEBI guidelines. The Full Format of the Quarterly/Financial Year ended Results are available on the websites of the Bombay Stock Exchange [www.bseindia.com](http://www.bseindia.com) and Company's Website : [www.oclwed.com](http://www.oclwed.com).
2. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meeting held on the May18, 2026. The current quarter & financial year results are audited by the Statutory Auditors of the Company.
3. The Board has not recommended any dividend.

Place : Chennai

Dated: May, 18- 2026

UDIN: 26245976QRGLTU6624

For SUBRAMANIAN & ASSOCIATES



Partner



On behalf of the Board of Directors  
For Olympic Cards Limited  
N.Mohamed Faizal.  
DIN:00269448

## Annexure

## Statement of Impact of Audit Qualifications for the Financial Year ended March 31,2026

(See Regulation 33 of the SEBI (LODR) Regulations, 2015)

I	Sl. No	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (as reported before adjusting for qualifications)
			Rs. In Lakhs	Rs. In. Lakhs
	1	Turnover/ Total Income	1276.42	1276.42
	2	Total Expenditure	1523.82	1523.82
	3	Net Profit /(Loss)(before taxation)	-247.40	-247.40
	4	Earnings Per Share (in Rupees)	(0.16)	(0.16)
	5	Total Assets	2560.08	2560.08
	6	Total Liabilities	2560.08	2560.08
	7	Net Worth	105.06	105.06
	8	Any other financial item (s) (as felt appropriate by the Management)		
II		Audit Qualification (each audit qualification separately)		
	a.	Details of Audit Observations Our Audit Procedures included request for direct confirmations of balances of customers, suppliers and loans from related parties to verify the balance owed to/ by the company as at the year ended. However, we were not provided with the details to obtain such confirmations. as a result, we are unable to conclude whether adjustments to the balances shown there under are required. Total Balances as on 31.03.2026 of Trade receivables Rs.116.81lakhs, Trade payables Rs.671.71lakhs, Advance from customers Rs.184.79 lakhs, Trade payables Rs.671.71 Lakhs Advance from customers Rs.184.79 lakhs Advance to suppliers Rs.41.57		
	b.	Type of Audit Qualification : Qualified opinion/Disclaimer Opinion/Adverse opinion <b>QUALIFIED OPINION</b>		
	c.	Frequency of Qualification: Whether appeared First time/repetitive /since how Long continuing    Since Last Year		
	d.	For Audit Qualifications where the impact is quantified by the auditor, Management views Not Applicable		
	e.	For Audit Qualifications where the impact is not quantified by the auditor, Management views (i)Management 's estimation on the impact is not quantified by the auditor No Impact (ii)if Management is unable to estimate the impact, reasons for the same In Management's opinion, the balances are actually receivable/ payable (iii)Auditor's comments on (i) or (ii) above:		

In the absence of confirmations, we cannot assess the possible effects of our qualifications.

CEO/MANAGING DIRECTOR



AUDIT COMMITTEE CHAIRMAN

N. Sridharan

STATUTORY AUDITOR

For SUBRAMANIAN & ASSOCIATES



Partner



Place: Chennai

Date: 18/05/2026

UDIN: 26245976QRGLTU6624



"Pinnacle" 896/1, 72nd Street, 11th Sector, K.K. Nagar, Chennai - 600 078.

**INDEPENDENT AUDITOR'S REPORT**

Date : 18.5.2026

To the Members of **OLYMPIC CARDS LIMITED**

Report on the Audit of Standalone Financial Statements

**QUALIFIED OPINION**

We have audited the accompanying Standalone Financial Statements of **M/s. OLYMPIC CARDS LIMITED ("the Company")** which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, the Statement of Cash Flows for the year then ended, and the Notes to the Standalone Financial Statements including a Summary of the Significant Accounting Policies and Other Explanatory Information (**hereinafter referred to as "Standalone Financial Statements"**)

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind-AS") prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended, ("Ind-AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, **LOSS**, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Qualified Opinion**

We refer to the Standalone Financial Statements, regarding Non-Confirmation of Balances of Trade Receivables, Trade Payables, Advances from customers, Advances made to Suppliers for the financial year ended 31.03.2026.

Our audit procedures included requests for direct confirmations of balances of customers and suppliers to verify the balances owed to or by the Company as at year-end. However, we were not provided with the details to obtain such confirmations. As a result, we are unable to conclude whether adjustments to the balances shown thereunder are required.

**Total Balances as on 31.03.2026 of Trade Receivables is Rs. 116.81 (In Lakhs), Trade Payables is Rs. 671.71 (In Lakhs), Advances from Customers – Rs. 184.79 (In Lakhs) and Advances to Suppliers Rs. 41.57 (In Lakhs), which the management has not provided any confirmation.**



We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Companies Act, 2013 and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

### **Information Other than the Standalone Financial Statements and Auditor's Report thereon**

The Company's Board of Directors is responsible for the preparation of the Other information. The Other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the Standalone Financial Statements and our Auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the reports containing the other information, if, based on the work performed, we conclude that there is a material misstatement therein, we are required to communicate the matter to the Board of Directors and take necessary actions as per applicable laws and regulations.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

### **Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements.**

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of the Standalone Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the Indian Accounting Standards prescribed under section 133 of the Act ("Ind-AS") read with the



Companies (Indian Accounting Standards) Rules 2015, as amended, ("Ind-AS") and other accounting principles generally accepted in India.

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 preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, the Board of Directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternatives but to do so.

The Board of Directors is responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for the Audit of Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing (SAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system with respect to Standalone Financial Statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of the users of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub section (11) of Section 143 of the Act, we give in the "Annexure A" a Statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.

2. A) 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 **except for the matters effected in the *Basis for Qualified Opinion* section.**
- 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 examination of those books except for the matters **effected in the *Basis for Qualified Opinion* section and certain matters in respect of audit trail as stated in the *paragraph 2(B)(vi)* below;**



- c) The Standalone Financial Statements consisting of Balance Sheet, Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards prescribed under section 133 of the Act read Companies (Indian Accounting Standards) Rules 2015 there under as amended **except for the matters effected in the Basis for Qualified Opinion Section.**
- e) On the basis of the written representations received from the directors of the Company as on March 31, 2026 taken on record by the Board of Directors that none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
- f) The Qualifications relating to the maintenance of accounts and other matters connected therewith in respect of audit trail are as stated in the paragraph 2(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2(B)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- 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". **Our report expresses qualified opinion on the adequacy and operating effectiveness of the Company's Internal Financial Controls with reference to Standalone Financial Statements.**
- h) With respect to the other matters to be included in the Auditors' report in accordance with Section 197(16) of the Act, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V to the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act;
- B) 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 the explanations given to us:
- i) The Company does not have any pending litigations which would affect its financial position.
- ii) The Company did not have any long-term contracts including derivative contracts as at March 31, 2026 for which there were any materials foreseeable losses.
- iii) The company is not required to transfer any amount to the Investor Education and Protection Fund by the Company.
- iv)
- (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any



other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other Persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner what so ever by or on behalf of the funding party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) of the rules as provided under (a) and (b) of the above contain any material misstatement.

v) Based on the information and explanation provided by the management and on the records examined by us, the company has not declared or paid any dividend during the year, hence reporting under this clause is not applicable

vi) Based on our examination which included test checks, the company has not used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility. We are unable to comment on the audit trail feature and its statutory requirements of retention of records.

For Subramanian & Associates  
Chartered Accountants  
Firm's Registration No :012360S

Date: 18.05.2026  
Place: Chennai



A handwritten signature in blue ink, appearing to read "B. Kamalesh".

CA B Kamalesh  
Partner  
Membership No: 245976  
UDIN: **26245976QRGLTU6624**