



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

55
Years
of
Service...

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/2019-20/49

July 12, 2019

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

Scrip Code: OLPCCL NO. 534190

Dear Sirs,

Sub: Outcome of Board Meeting – Reg.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations, if any, this is to inform that the Board of Directors of Olympic Cards Limited ("Company"), in its meeting held to-day (July 12, 2019) approved the following:

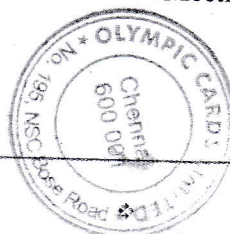
a. Lease or Sale of Company's property:

In continuation of the resolution passed in the Board Meeting of the company held on 25th May, 2019 to lease the Company's Factory at Kannigaiper Village, the Board of Directors in its meeting held to-day decided to sell the above property to the willing buyer(s) at reasonable price with reasonable terms and conditions or lease the above property on convenient terms and conditions to suitable lessees in the best interest of the company subject to approval by the Shareholders in the General Meeting. Since the operations carried out at the above factory will be carried out at a new place which will be taken on lease which will be very near the Company's Sales Centers, the sales variation will be very minimum due to this decision.

b. Approval for sale of Machinery at the Factory at Kannigaiper:

Approved to sell the Heidelberg Machine CD102 to the willing buyers at reasonable price with reasonable terms and conditions by observing the procedures & formalities for sale in the best interest of the company subject to approval by the Shareholders in the General Meeting. Since the production

.....2



PARRYS

31 1000 2538 5885 ❖ parrys@oclwed.com
KOCAMBAKKAM

PONDICHERRY

COIMBATORE

output by this machine is not encouraging and giving frequent repairs and replacements involving recurring expenditure, the sales variation will be very minimum due to this decision.

C.Approval for sale of Company's property at Kodambakkam, Chennai:

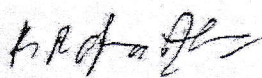
In order to reduce interest cost and to manage the repayment of Bank Loan the Board has decided to sell the company's property at Door No. 25/8, United India Colony 1st Main Road, Kodambakkam, Chennai-600 024 to the willing buyer(s) at reasonable price with reasonable terms and conditions in the best interest of the company. Consequent on this, sales done at the above sales unit will not be affected as the company is planning to take the same property on lease, if agreed by the buyer or some other property on lease at the same area, if available. The amount of turnover during the last financial year at the above Sales Unit was Rs.241.61 Lakhs (6.14% of the total turnover.)

The meeting of the Board of Directors of the Company commenced at 16.00 hours and concluded at 18.45 Hours.

We request you to please take the above on record.

Thanking You,

Yours faithfully,
For OLYMPIC CARDS LIMITED



(K.RAFEE AHAMMED)
COMPANY SECRETARY AND COMPLIANCE OFFICER; Mobile No.9840174388

