



OLYMPIC CARDS LTD

A HOME FOR WEDDING CARDS

55
Years
of
Service...

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

Website : www.oclwed.com

E-mail : office@oclwed.com

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/2019-20/153

January 10, 2020

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

Scrip Code: OLPCL 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 (January 10, 2020) approved the following:

1. Approval to Lease out Company's property:

In continuation of the resolution passed in the Board Meeting of the company held on 25th May, 2019 and the Special Resolution passed by the shareholders in the Annual General Meeting of the company held on 30th August 2019 to lease the Company's Factory at Kannigaiper Village, the Board of Directors in its meeting held to-day decided to lease the above property for a period of 11 months to M/S. Butterfly Gandhimathi Appliances Limited at a monthly rent of Rs.14,25,000/- (excluding GST) with an interest-free refundable security deposit of Rs.78,37,500/- The operations carried out at the above factory will be carried out at a new place which will be very near the Company's Sales Centers and the reduction in volume of production/sales due to this arrangement will be minimal and will not be substantial.

2. The resignation of Mr. Baragath Ali, Manager:

Mr.M.Baragath Ali, Manager in charge of production has tendered his resignation with effect from 25th December, 2019. After discussion the Board has accepted his resignation with retrospective effect from 25th December, 2019.



For **OLYMPIC CARDS LTD**

[Signature]

Company Secretary

PARRYS - BRANCH

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2

3.Approval for Related Party Transactions:

The Board of Directors approved Revised Related Party Transactions for the year 2019-20 as detailed below:

Name of the Related party:	Volume of purchase	volume of sales
1.Olympic Paper Products-Partnership firm	Rs 50 Lakhs per annum	Rs.30 Lakhs per annum
2.Olympia Paper & Stationery Stores- Partnership firm	Rs. 50 Lakhs per annum	Rs.40 Lakhs per annum
3.M/S. Print & Get - Partnership firm	Rs.88 Lakhs per annum	Rs.15 Lahs per annum

The meeting of the Board of Directors of the Company commenced at 11.00 hours and concluded at 14.00 Hours.

We request you to please take the above on record.

Thanking You,

Yours faithfully,
For OLYMPIC CARDS LIMITED

For OLYMPIC CARDS LTD

(Signature)
Company Secretary

(K.RAFEE AHAMMED)

COMPANY SECRETARY AND COMPLIANCE OFFICER; Membership No.FCS3637-Mobile
No.9840174388



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