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OCL/BSE/2020-21/118

30th March, 2021

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

Dear Sirs,

Sub: Scrip Code: OLPCL NO. 534190-Outcome of Board Meeting - submitted.

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Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we wish to inform that the Board of Directors discussed the subject relating to filling of the vacancy caused by the sudden death of inspite of strenuous efforts made by the Company to locate and appoint Company Secretary to fill the vacancy created by the sudden death of Mr.K. Rafee Ahammed, Company Secretary & Compliance Officer on 03.01.2021. The Board of Directors advised the Managing Director to take urgent action to find out a suitable candidate to fill the above post urgently and to request the concerned authorities to consider and allow us time till 30th June, 2021 to locate, sèlect and fill the post of Company Secretary. Our company is sincerely taking action to get a suitable candidate to fill the above post at the earliest.

In view of the above We request you to kindly consider and allow us time till 30th June, 2021 to locate, select and fill the post of Company Secretary.

Mr.N. Mohamed Faizal, Managing Director is acting as the Compliance Officer from the date of death of Mr.K.Rafee Ahammed, Company Secretary and Compliance Officer.

The Board of Directors also considered and approved the proposed Related Party Transactions during the year 2021-2022.

The Board of Directors also discussed the material impact of COVID-19 PANDEMIC on the operations and performance of the Company. Please find enclosed herewith the disclosure of material impact of COVID-19 on the operations and performance of the company.

Meeting commenced at 16.00 hours and concluded at 18.00 hours.

We request you to please take the above on record.

Thanking You,
Yours faithfully,
For OLYMPIC CARDS LIMITED

OLYMPIC CARDS LIMITED
No. 195, NSC Bose Road
Chennai 600 001

(N. MOHAMED FAIZAL)
MANAGING DIRECTOR-(DIN NO.00269448)

Encl: As above

PARRYS - BRANCH
parrys@oclwed.com

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0422-4353554 cbe@oclwed.com

Particulars of COVID19 as per SEBI Circular dated May 20, 2020	Details of Disclosures
Impact of Covid-19 Pandemic on the business	The impact on the business has been very heavy due to National, State and Local Governments full and partial Lockdown for almost during the first, second and third quarters of the financial year 2020-2021.
Ability to maintain operations including the factories/units/office spaces functioning and closed down.	For more than 6 months the office sales units could not function as only 10% of the staff were allowed to work as the company is not in the essential services sector.
Schedule, if any for starting the operations	The operations of the Company were very minimal during the first quarter of the year and later resumed very very slowly
Steps taken to ensure smooth functioning of operations	Given the constraints, steps have been taken to mitigate the business and industry specific stress. The industry is solely on personal sentimental functions such as marriages and other social gatherings which were impacted drastically.
Estimation of future impact of COVID-19 on operations	The past 9 months experience has shown that the financial year 2020-21 is going to be a very stressful and very far from smooth operations.
Details of impact of COVID 19:	
Capital	Adequacy of Capital has been impacted very very severely.
Profitability	The area is in difficult territory and very tough to get by
Liquidity	Operational liquidity was about just 10% and stress on meeting creditors payments has become extremely difficult.
Ability to service debts and other financial arrangements	Very very difficult to meet its debts obligations
Assets, Internal financial reporting and control	Impacted
Supply chain and demand for products and services	Impacted
Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business	Impacted
Other relevant material updates through the impact of COVID-19 seems to about the listed entity's business	As discussed above

OLYMPIC CARDS LIMITED
Chennai 600 001
No. 195, NSC Bose Road