



## OLYMPIC INDUSTRIES LIMITED

Amin Court, 6<sup>th</sup> Floor, 62-63, Motijheel C/A, Dhaka-1000

### PRICE SENSITIVE INFORMATION

The Board of Directors of Olympic Industries Limited in its meeting held on November 22, 2021 at 3:00 P.M. has taken the following price sensitive decisions:

- 1) To undertake land development of and to construct Boundary Wall, Main Gate, Security Guards Room and Internal Road on newly purchased land at Lolati at an estimated total cost of Tk.9,00,00,000/- (Taka nine crore) which includes Designing charges and Contingencies of around total Tk.33,62,000/-.
- 2) To undertake First Phase extension works at an estimated total cost of Tk.8,50,00,000/- (Taka eight crore fifty lac) to construct a 5-storey building with 14,600 sft. area in each floor i.e. total 73,000 sft. floor area and to undertake extension of 7,300 sft. area Tin Shed on Ground Floor for Carton and Snacks Units at Kutubpur to meet the shortage of storage space to keep raw materials, packing materials and finished goods as-well-as for storage of Craft Paper and Finished Cartons.
- 3) Enhancement of production capacity of Corrugated Carton Unit at Kutubpur from 6-6.50 million Cartons to approx. 8.00 million Cartons per month by importing one set each of Bailing Press, High Speed Printer Slotter and Fork Lift from China. The estimated investment requirement for these works will be total Tk.1,66,50,000/- (Taka one crore sixty six lac fifty thousand) which will be met based on time of requirement.
- 4) To import Cup Cake Making Line for production of Plain Cake (capacity 475.20 lac pieces per annum) and Custard Cake (capacity 316.80 lac pieces per annum) alongwith Packing Line, Nitrogen Generator, Metal Detector and other items from China, at an estimated total cost of Tk.5,47,20,000/- and local cost of around Tk.1,01,80,000/- including costs of making Clean Room, procurement of various Utility items, Contingencies, etc. The Line will be set-up at Lolati factory at a total investment requirement in First Phase of Tk.6,49,00,000/- (Taka six crore forty nine lac) which will also be met based on time of requirement.

The total fund requirement for above four works will be Tk.25,65,50,000/- which will be met gradually from own sources of the company and/or Working Capital financing.

The above decisions of the Board will ease various operational difficulties, take care of its purchased land for future use, enhance production capacity of Board and Cartons, enhance storage capacity for safe keeping of raw and packing materials for Snacks and Biscuit production, Kraft Paper and Finished Cartons of Carton Making Unit and also set-up a Cup Cake Line for production of different types of Cakes which have very good demand in the market. These works will improve the operational efficiency and financial position of the company and will also help face the upcoming competition in the market at ease.

November 22, 2021

By order of the Board of Directors  
Md. Nazimuddin  
Executive Director & Company Secretary