



ISO 9001:2000
Certified Company
Govt. Recgd. Export House

Registered Office:
501, Rewa Chambers,
31 Sir V. Thackersey Marg,
Mumbai 400 020. INDIA

Tel : (022) 22078531-34
Fax : (022) 91-22-22069533
Email : jollyboard@jollyboard.com
Web: http://www.jollyboard.com

JBL/SECT/2012

10th November, 2012

To,
The Dy. General Manager,
Corporate Relationship Dept.,
Bombay Stock Exchange Limited
1st floor, New Trading Ring, Rotunda Bldg,
P. J. Towers, Dalal Street,
Mumbai 400001.

Fax : 22722037/39/41/61

Ref : Scrip Code – 502335

Sub : Outcome of meeting of the Board of Directors (“Board”) of Jolly Board Limited (“Company”) held on November 10, 2012 and intimation to the Bombay Stock Exchange Limited (“BSE”) of the proposed voluntary delisting of the equity shares (“Equity Shares”) of the Company

Dear Sir,

We refer to our notice dated November 02, 2012 for a meeting of the Board to consider the delisting proposal and matters incidental thereto. The notice for board meeting to consider delisting proposal was provided since the Company has received a letter dated November, 01, 2012 from Jolly Exports Pvt. Ltd (“JEPL”/ “Promoter/Acquirer”) informing us of their intention to decision of JEPL (“Promoter”) to seek voluntary delisting of the equity shares of the Company. The equity shares of the Company are presently traded on the Bombay Stock Exchange Limited.

JEPL along with other promoters holds 40,86,950 equity shares representing 89.89 % of the paid up equity share capital of the Company. The Promoter /Acquirer has agreed to purchase the publicly held shares of the company constituting 10.11.% of the outstanding equity share capital of the Company in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulation 2009 (“Delisting Regulations”).

...contd...2...

Jollyboard LIMITED

Registered Office:
501, Rewa Chambers,
31 Sir V. Thackersey Marg,
Mumbai 400 020. INDIA

ISO 9001:2000
Certified Company
Govt. Recgd. Export House

Tel : (022) 22078531-34
Fax : (022) 91-22-22069533
Email : jollyboard@jollyboard.com
Web: <http://www.jollyboard.com>

: 2 :

In view of the above, at its meeting held on November 10, 2012, the Board has decided as under: -

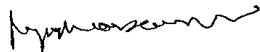
1. To take on record the aforementioned letter dated November 01, 2012 received from JEPL with respect to their Delisting Proposal of the Promoter.
2. To consent to the Voluntary Delisting Proposal
3. To seek the consent of the public shareholders of the Company for the Voluntary Delisting Proposal by way of postal ballot in accordance with the provisions of Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001 and Delisting Regulations.

Further, it may be noted that as per Clause 15(2) of the Delisting Regulations, the Floor Price of the Company's shares is proposed to be fixed at Rs.350 per share.

Kindly acknowledge receipt of this letter.

Thanking you,

Yours faithfully,
For **JOLLY BOARD LIMITED**



MAHESH BHAVSAR
COMPANY SECRETARY