

**OLYMPIC OIL INDUSTRIES LIMITED**

Registered Office : 709, C Wing, ONE BKC, Near Indian Oil Petrol Pump, G Block, Bandra Kurla Complex,

CIN : L15141MH1980PLC022912 Email : olympicolltd@gmail.com Website : www.olympicoll.co.in

Tel : 022-42634444 Fax : 02228240906

**Audited Financial Results For the Quarter and Year Ended 31.03.2020**

(Rupees in Lacs except EPS)

| Sl. | Particulars   | Quarter Ended |            |            | Year Ended |            |
|-----|---|---------------|------------|------------|------------|------------|
|     |   | 31.03.2020    | 31.12.2019 | 31.03.2019 | 31.03.2020 | 31.03.2019 |
|     |   | Audited       | Unaudited  | Audited    | Audited    | Audited    |
| 1   | <b>Income From Operations</b>   |               |            |            |            |            |
|     | a) Net Sales / income From Operations   | -             | -          | (666.34)   | -          | 1,723.09   |
|     | b) Other Income   | 4.74          | -          | (9.10)     | 4.77       | 13.15      |
|     | <b>Total Income From Operations (a+b)(net)</b>  | 4.74          | -          | (675.44)   | 4.77       | 1,736.24   |
| 2   | <b>Expenses</b>   |               |            |            |            |            |
|     | a) Cost of material consumed  | -             | -          | -          | -          | -          |
|     | b) Purchase of Stock in trade   | -             | -          | (1.68)     | -          | 1,404.41   |
|     | c) Change in inventories  | -             | -          | -          | -          | -          |
|     | d) Employee Benefit Expense   | 13.48         | 13.41      | 21.80      | 61.78      | 75.79      |
|     | e) Finance cost   | 166.79        | 247.71     | 214.10     | 877.48     | 795.30     |
|     | f) Depreciation and amortisation Expense  | (0.18)        | 2.50       | (0.27)     | 7.32       | 10.23      |
|     | g) Other expense  | 25.90         | 15.35      | 3,107.80   | 56.81      | 4,397.79   |
|     | <b>Total Expenses</b>   | 205.99        | 278.97     | 3,341.75   | 1,003.39   | 6,683.51   |
| 3   | <b>Profit from operations but before Exceptional Items &amp; tax (1-2)</b>  | (201.25)      | (278.97)   | (4,017.19) | (998.62)   | (4,947.27) |
| 4   | <b>Exceptional Items</b>  | -             | -          | -          | -          | -          |
| 5   | <b>Profit from ordinary activities before Tax (3-4)</b>   | (201.25)      | (278.97)   | (4,017.19) | (998.62)   | (4,947.27) |
| 6   | <b>Tax Expense (Including Current tax, Deferred tax and Earlier year adjustments)</b>   | 7.70          | -          | -          | 7.70       | 23.25      |
| 7   | <b>Profit/(Loss) for the period from continuing operations (5-6)</b>  | (208.95)      | (278.97)   | (4,017.19) | (1,006.32) | (4,970.52) |
| 8   | <b>Profit/(Loss) from discontinued operations</b>   | -             | -          | -          | -          | -          |
| 9   | <b>Tax Expenses from discontinued operations</b>  | -             | -          | -          | -          | -          |
| 10  | <b>Profit/(Loss) from discontinued operations after</b>   | -             | -          | -          | -          | -          |
| 11  | <b>Profit/(loss) for the period (7+10)</b>  | (208.95)      | (278.97)   | (4,017.19) | (1,006.32) | (4,970.52) |
| 12  | <b>Other Comprehensive Income</b>   |               |            |            |            |            |
|     | A. (i) Items that will not be reclassified to profit or loss  | (4.86)        | -          | -          | (4.86)     | (5.59)     |
|     | (ii) Income tax relating to items that will not be reclassified to profit or loss   | -             | -          | -          | -          | -          |
|     | B. (i) Items that will be reclassified to profit or loss  | -             | -          | -          | -          | -          |
|     | (ii) Income tax relating to items that will be reclassified to profit or loss   | -             | -          | -          | -          | -          |
|     | <b>Total Other Comprehensive Income for the period</b>  | (4.86)        | -          | -          | (4.86)     | (5.59)     |
| 13  | <b>Total Comprehensive Income for the period (11+12) Comprising Profit (Loss) and Other comprehensive Income for the period )</b> | (213.81)      | (278.97)   | (4,017.19) | (1,011.18) | (4,976.11) |
|     | <b>Paid-up Equity Share Capital ( Face Value of Rs 10 each share)</b>   | 285.40        | 285.40     | 285.40     | 285.40     | 285.40     |
|     | <b>Reserves excluding Revaluation Reserves</b>  | -             | -          | -          | (2,409.20) | (1,402.88) |
|     | <b>Earnings per share (EPS) (not annualised)</b>  |               |            |            |            |            |
|     | - Basic EPS (Rs)  | (7.49)        | (9.77)     | (140.76)   | (35.43)    | (174.36)   |
|     | - Diluted EPS (Rs)  | (7.49)        | (9.77)     | (140.76)   | (35.43)    | (174.36)   |

**Notes:**

- The above Financial Results for the quarter and year ended March 31, 2020 have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on August 03, 2020. The Financial results are in accordance with the Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules) 2016. The above results have been audited by statutory auditors of the Company.
- As the Company has only one business segment, disclosure under IND AS 108 on "Operating Segment" is not applicable.
- The Figures of the last quarter are the balancing figures between audited results in respect of full financial year and published year to date reviewed figures upto the third quarter of the respective financial year
- Previous period figures have been regrouped and reclassified wherever necessary

For and on behalf of the Board of Directors

*Nipun Verm*  
Nipun Verm  
Whole-time Director  
(DIN:02923423)



Place : Mumbai  
Date : 03.08.2020

**OLYMPIC OIL INDUSTRIES LIMITED**  
**BALANCE SHEET FOR THE YEAR ENDED 31 MARCH, 2020**

| Particulars                               | As at<br>31.03.2020<br>Audited | As at<br>31.03.2019<br>Audited |
|---|--------------------------------|--------------------------------|
| <b>A. ASSETS</b>                          |                                |                                |
| <b>1 Non- Current assets :</b>            |                                |                                |
| (a) Property, Plant and Equipment         | 14.47                          | 22.71                          |
| (b) Capital Work in Progress              | -                              | -                              |
| (c) Goodwill                              | -                              | -                              |
| (d) Other intangible assets               | -                              | -                              |
| (e) Intangible assets under development   | -                              | -                              |
| (f) Financial Assets                      |                                |                                |
| (i) Investments                           | 410.00                         | 410.00                         |
| (ii) Loans                                | -                              | -                              |
| (iii) Other Financial Assets              | -                              | -                              |
| (g) Deferred tax Assets (net)             | 12.25                          | 12.90                          |
| (h) Other Non-current assets              |                                |                                |
| <b>Total Non-Current Assets</b>           | <b>436.72</b>                  | <b>445.61</b>                  |
| <b>2 Current Assets:</b>                  |                                |                                |
| (a) Inventories                           | -                              | -                              |
| (b) Financial Assets                      |                                |                                |
| (i) Investments                           | -                              | -                              |
| (ii) Trade Receivables                    | 31,806.98                      | 32,210.55                      |
| (iii) Cash and Cash Equivalents           | 27.12                          | 16.58                          |
| (iv) Bank balances other than (iii) above | 16.77                          | 55.07                          |
| (v) Loans                                 | 4,767.14                       | 4,528.19                       |
| (vi) Others                               | -                              | -                              |
| (c) Current Tax Assets (Net)              | -                              | -                              |
| (d) Other Current Assets                  | 0.50                           | 7.69                           |
| <b>Total Current Assets</b>               | <b>36,618.51</b>               | <b>36,818.08</b>               |
| <b>TOTAL ASSETS</b>                       | <b>37,055.23</b>               | <b>37,263.69</b>               |
| <b>B. EQUITY AND LIABILITIES</b>          |                                |                                |
| <b>1 Equity</b>                           |                                |                                |
| (a) Equity Share Capital                  | 285.40                         | 285.40                         |
| (b) Other Equity                          | (2,409.20)                     | (1,402.88)                     |
| <b>Total Equity</b>                       | <b>(2,123.80)</b>              | <b>(1,117.48)</b>              |
| <b>2 Liabilities</b>                      |                                |                                |
| <b>2.1 Non-current Liabilities</b>        |                                |                                |
| (a) Financial Liabilities                 |                                |                                |
| (i) Borrowings                            | -                              | -                              |
| (ii) Other financial liabilities          | -                              | -                              |
| (b) Provisions                            | 10.21                          | 12.85                          |
| (c) Deferred tax liabilities (net)        | -                              | -                              |
| (d) Other Non-current Liabilities         | -                              | -                              |
| <b>Total Non-Current Liabilities</b>      | <b>10.21</b>                   | <b>12.85</b>                   |
| <b>2.2 Current Liabilities</b>            |                                |                                |
| (a) Financial Liabilities                 |                                |                                |
| (i) Borrowings                            | 4,151.35                       | 4,169.85                       |
| (ii) Trade Payables                       | 20,881.92                      | 20,943.45                      |
| (iii) Other financial liabilities         | -                              | -                              |
| (b) Other Current Liabilities             | 14,127.36                      | 13,254.02                      |
| (c) Provisions                            | 8.19                           | 0.99                           |
| (d) Current Tax Liabilities (Net)         | -                              | -                              |
| <b>Total Current Liabilities</b>          | <b>39,168.82</b>               | <b>38,368.32</b>               |
| <b>TOTAL EQUITY AND LIABILITIES</b>       | <b>37,055.23</b>               | <b>37,263.69</b>               |

For and on behalf of the Board of Directors

Place : Mumbai  
Date : 03.08.2020



**OLYMPIC OIL INDUSTRIES LIMITED**  
**CASH FLOW STATEMENT FOR THE PERIOD ENDED 31 MARCH, 2020**

|  | 31.03.2020      | 31.03.2019         |
|--|-----------------|--------------------|
|  | (Amount in Rs.) | (Amount in Rs.)    |
| <b>A Cash Flow from Operating Activities</b>             |                 |                    |
| Profit before Tax  | (998.62)        | (4,947.27)         |
| <u>Adjustments for:</u>                                  |                 |                    |
| Profit on sale of Car                                    | (1.18)          | -                  |
| Depreciation   | 7.32            | 10.23              |
| Interest Received  | (3.58)          | (3.39)             |
| Interest Paid  | 877.35          | 743.41             |
| <b>Operating Profit before Working Capital changes</b>   | <b>(118.72)</b> | <b>(4,197.01)</b>  |
| <u>Changes in Working Capital:</u>                       |                 |                    |
| Trade & Other receivables                                | 171.80          | 5,158.08           |
| Inventories  | -               | -                  |
| Long Term Provision                                      | (2.65)          | 2.69               |
| Trade & Other Payables                                   | 800.50          | (37,465.41)        |
| <b>Cash generated from Operation</b>                     | <b>850.94</b>   | <b>(36,501.65)</b> |
| Less: Taxes Paid   | (7.04)          | (22.85)            |
| <b>Net Cash from Operating Activities (A)</b>            | <b>843.90</b>   | <b>(36,524.51)</b> |
| <b>B Cash Flow from Investing Activities</b>             |                 |                    |
| Fixed Assets Purchased                                   | (0.09)          | -                  |
| Sale Of Fixed Assets                                     | 2.20            | -                  |
| Interest received  | 3.58            | 3.39               |
| <b>Net Cash from Investing Activities (B)</b>            | <b>5.70</b>     | <b>3.39</b>        |
| <b>C Cash Flow from Financing Activities</b>             |                 |                    |
| Receipts Of Borrowing                                    |                 |                    |
| Interest Paid  | (877.35)        | (743.41)           |
| <b>Net Cash from Financing Activities (C)</b>            | <b>(877.35)</b> | <b>(743.41)</b>    |
| Net Increase/decrease in Cash & Cash Equivalents (A+B+C) | (27.76)         | (37,264.53)        |
| Opening Balance of Cash & Cash Equivalents               | 71.65           | 37,336.18          |
| <b>Closing Balance of Cash &amp; Cash Equivalents</b>    | <b>43.89</b>    | <b>71.65</b>       |

For and on behalf of the Board of Directors

Place : Mumbai  
Date : 03.08.2020

