



# Olympic Oil Industries Limited

Regd. Office : 709, C-wing, one BKC,  
Near Indian Oil Petrol Pump,  
G-Block, Bandra-Kurla Complex,  
Bandra (E), Mumbai - 400 051 INDIA.  
E-mail : olympicoilltd@gmail.com  
CIN : L15141MH1980PLC022912

Date: 30<sup>th</sup> May, 2017

To  
The Deputy Manager  
Corporate Relations Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001.

Dear Sir,

**Sub: Audited Financial Result for the Quarter and Financial Year ended 31<sup>st</sup> March, 2017**

**Reference: Olympic Oil Industries Limited Scrip Code - 507609**

Please be informed that the Board of Directors of the Company at its meeting held on May 30, 2017 (commenced on 04.30 p.m and concluded at 06.00 p.m) has considered and approved the Audited Financial Results of the Company for the Quarter and year ended March 31, 2017.

Further, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith following:

1. Audited Financial Results for the Quarter and year ended March 31, 2017;
2. Statutory Auditor's Report on the Financial Results for the Quarter and year ended March 31, 2017;
3. A declaration pursuant to Regulation 33(3)(e) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 read with the Circular issued by the SEBI vide No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For Olympic Oil Industries Limited

  
Nipun Verma  
Whole-Time Director  
Din No. 02923423



Encl. as above



**OLYMPIC OIL INDUSTRIES LIMITED**

CIN : L15141MH1980PLC022912

Regd. Office: 709, C Wing, One BKC, Near Indian Oil Petrol Pump, G Block, BKC, Bandra (East), Mumbai - 400051

Email : olympicoilltd@gmail.com Website : www.olympicoil.co.in Tel : 022-6249 4444 Fax : 02226520906

**Audited Financial Result For the Quarter and Year ended on 31st March, 2017**

(Rupees in Lacs except EPS)

Sl. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Unaudited	Audited	Audited	
<b>1</b>	<b>Income from operation</b>					
	a) Net Sales / Income from Operations	29,516.73	28,410.78	48,965.87	121,107.68	197,640.45
	b) Other Operating Income	1,210.80	5.55	38.94	1,255.35	566.06
	<b>Total Income from operations (Net)</b>	<b>30,727.53</b>	<b>28,416.33</b>	<b>49,004.81</b>	<b>122,363.03</b>	<b>198,206.51</b>
<b>2</b>	<b>Expenditure</b>					
	a) Cost of Material Consumed	-	-	52.61	-	52.61
	b) Purchases of Stock in Trade	30,392.65	28,156.53	48,087.21	120,753.13	195,164.24
	c) Changes in Inventories of Stock in Trade	32.39	24.73	(33.65)	7.65	9.32
	d) Employee Benefit Expenses	22.13	22.30	23.87	80.04	87.41
	e) Depreciation and Amortisation Expenses	10.73	1.06	9.58	22.03	33.62
	f) Other Expenses	158.08	8.47	330.85	247.53	491.79
	<b>Total Expenditure</b>	<b>30,615.98</b>	<b>28,213.09</b>	<b>48,470.47</b>	<b>121,110.38</b>	<b>195,838.99</b>
<b>3</b>	<b>Profit / (Loss) from Operations before Other income, Finance costs, and Exceptional items (1 - 2)</b>	<b>111.55</b>	<b>203.24</b>	<b>534.34</b>	<b>1,252.65</b>	<b>2,367.52</b>
<b>4</b>	<b>Other Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before Finance costs and Exceptional items (3 + 4)</b>	<b>111.55</b>	<b>203.24</b>	<b>534.34</b>	<b>1,252.65</b>	<b>2,367.52</b>
<b>6</b>	<b>Finance costs</b>	<b>33.69</b>	<b>146.23</b>	<b>177.71</b>	<b>349.29</b>	<b>1,068.32</b>
<b>7</b>	<b>Profit / (Loss) from ordinary activities after Finance costs but before Exceptional items (5 - 6)</b>	<b>77.87</b>	<b>57.00</b>	<b>356.63</b>	<b>903.36</b>	<b>1,299.20</b>
<b>8</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.08</b>
<b>9</b>	<b>Profit (+)/ Loss(-) from Ordinary Activities before tax (7-8)</b>	<b>77.87</b>	<b>57.00</b>	<b>356.63</b>	<b>903.36</b>	<b>1,299.12</b>
<b>10</b>	<b>Tax Expense</b>	<b>59.75</b>	<b>18.00</b>	<b>129.04</b>	<b>331.75</b>	<b>440.04</b>
<b>11</b>	<b>Profit (+)/ Loss(-) from Ordinary Activities after Tax (9-10)</b>	<b>18.12</b>	<b>39.00</b>	<b>227.59</b>	<b>571.61</b>	<b>859.08</b>
<b>12</b>	<b>Extraordinary Items (Net of Taxes)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Net Profit (+)/ Loss(-) for the period (11-12)</b>	<b>18.12</b>	<b>39.00</b>	<b>227.59</b>	<b>571.61</b>	<b>859.08</b>
<b>14</b>	<b>Paid-up Equity Share Capital (Rs.10 per share)</b>	<b>285.40</b>	<b>285.40</b>	<b>285.40</b>	<b>285.40</b>	<b>285.40</b>
<b>15</b>	<b>Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,376.82</b>	<b>2,805.21</b>
<b>16</b>	<b>Earnings per Share (EPS)</b>					
	- Basic EPS (₹)	0.63	1.37	7.97	20.03	30.10
	- Diluted EPS (₹)	0.63	1.37	7.97	20.03	30.10

**Notes:**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30.05.2017.
- The requirements of Segment reporting as per Accounting Standard 17 is not applicable to the Company.
- The figures for the previous periods have been regrouped and reclassified, wherever necessary, to make them comparable with the figures for the current periods. The figures for the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to third quarter of the respective financial year.



## Statement of Asset and Liabilities

(Rupees in Lacs except EPS)

Sl.	Particulars	As at 31.03.2017	As at 31.03.2016
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholder's Funds</b>		
	(a) Share Capital	285.40	285.40
	(b) Reserves and Surplus	3,376.82	2,805.21
	<b>Sub - total - Shareholder's fund</b>	<b>3,662.22</b>	<b>3,090.61</b>
<b>2</b>	<b>Non Current Liability</b>		
	(a) Long Term Provisions	11.12	10.76
	(b) Deferred tax Liabilities (Net)	-	-
	(c) Other Long term Liabilities	-	-
	(d) Long Term Provisions	-	-
	<b>Sub-total - Non-current liabilities</b>	<b>11.12</b>	<b>10.76</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Short-term borrowings	-	60.43
	(b) Trade Payables	78,606.13	101,223.21
	(c) Other current liabilities	9,069.94	19,925.05
	(b) Short-term provisions	0.44	0.07
	<b>Sub-total - Current liabilities</b>	<b>87,676.51</b>	<b>121,208.76</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>91,349.85</b>	<b>124,310.13</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non - current assets</b>		
	(a) Fixed assets	46.03	71.25
	(b) Non-current Investments	410.00	410.00
	(c) Deferred Tax Assets (net)	20.14	12.39
	(d) Long Term Loans and advances	-	-
	(e) Other Non-current assets	-	-
	<b>Sub total - Non - current assets</b>	<b>476.17</b>	<b>493.64</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current Investments		
	(a) Inventories	24.48	32.13
	(b) Trade receivables	27,751.30	20,653.48
	(c) Cash and Bank balances	53,508.43	91,399.57
	(d) Short term loans and advances	8,865.27	10,206.37
	(e) Other current assets	724.20	1,524.94
	<b>Sub total - Current assets</b>	<b>90,873.68</b>	<b>123,816.49</b>
	<b>TOTAL - ASSETS</b>	<b>91,349.85</b>	<b>124,310.13</b>

For and on behalf of the Board of Directors

  
 Nipun Verma  
 Whole Time Director  
 DIN : 02923423



Place : Mumbai  
 Date : 30.05.2017





**Annexure VII**  
**When an Unmodified Opinion is expressed on the Quarterly**  
**financial results (for companies other than banks)**

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of **OLYMPIC OIL INDUSTRIES LIMITED**

We have audited the quarterly financial results of **OLYMPIC OIL INDUSTRIES LIMITED** for the quarter ended **31<sup>st</sup> March 2017** and the year to date results for the period 1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

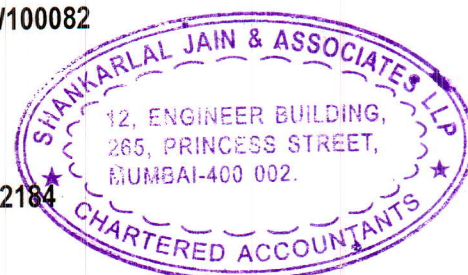
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March 2017 as well as the year to date results for the period from 1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017.

Place of Signature: Mumbai  
Date: 30<sup>th</sup> May 2017

**For SHANKARLAL JAIN & ASSOCIATES LLP**  
**Chartered Accountants**  
**FRN. 109901 W / W100082**

  
**S. L. Agrawal**  
**(Partner)**  
**Membership No. 72184**





# Olympic Oil Industries Limited

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CIN : L15141MH1980PLC022912

To  
The Deputy Manager  
Corporate Relations Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001.

Date: 30<sup>th</sup> May, 2017

**Sub: Declaration pursuant to Regulation 33(3)(e) of SEBI (Listing Obligations & Disclosure Requirements)(Amendment) Regulations, 2016**

**Reference: Olympic Oil Industries Limited Scrip Code – 507609**

In Compliance of the Regulation 33(3)(e) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 read with circular issued by the SEBI vide No CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016 this is to declare that, the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Audited Financial Results for the Year ended 31<sup>st</sup> March, 2017.

Thanking you,

Yours faithfully,

For Olympic Oil Industries Limited



Nipun Verma  
Whole-Time Director  
DIN: 02923423