



Olympic Oil Industries Limited

Regd. Office : # 907-910, Meadows,
Sahar Plaza, Andheri-Kurla Road,
J.B. Nagar, Andheri (East), Mumbai-400 059.
Tel. : +91-22-4263-4444, Fax : +91-22-2824-0906,
E-mail : olympicoilltd@gmail.com
CIN : L15141MH1980PLC022912

To
The Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Date: 30th May, 2016

Dear Sir,

Sub: Audited Financial Result for the Quarter and Financial Year ended 31st March, 2016

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, 2016 (commenced on 3.30 p.m and concluded at 5.00 p.m) has considered and approved the Audited Financial Results of the Company for the Quarter and year ended March 31, 2016.

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, 2016;
2. Statutory Auditor's Report on the Financial Results for the Quarter and year ended March 31, 2016
3. A declaration pursuant to Regulation 33(3) 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: 907-910, Meadows, Sahar Plaza, Andheri Kurla Road, J. B. Nagar, Andheri (East) Mumbai - 400 059

Email : olympicoilltd@gmail.com Website : www.olympicoil.co.in Tel : 022-42634444 Fax : 02228240906

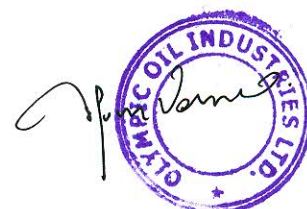
Audited Financial Result For the Quarter and Year ended on 31st March, 2016

(Rupees in Lacs except EPS)

Sl. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		Audited	Unaudited	Audited	Audited	
1	Income from operation					
	a) Net Sales / Income from Operations	48,965.87	52811.73	64517.69	1,97,640.45	187788.42
	b) Other Operating Income	38.94	178.34	123.76	566.06	141.34
	Total Income from operations (Net)	49004.81	52990.07	64641.45	198206.51	187929.76
2	Expenditure					
	a) Cost of Material Consumed	52.61	0.00	120.15	52.61	532.69
	b) Purchases of Stock in Trade	48,087.21	52385.43	62292.60	1,95,164.24	182853.73
	c) Changes in Inventories of Stock in Trade	(33.65)	0.00	95.46	9.32	412.62
	d) Employee Benefit Expenses	23.87	22.13	22.84	87.41	92.32
	e) Depreciation and Amortisation Expenses	9.58	9.53	1.58	33.62	26.63
	f) Other Expenses	330.85	53.54	1334.09	491.79	1887.41
	Total Expenditure	48470.47	52470.63	63866.72	195838.99	185805.40
3	Profit / (Loss) from Operations before Other income, Finance costs, and Exceptional items (1 - 2)	534.34	519.44	774.73	2367.52	2124.36
4	Other Income	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) from ordinary activities before Finance costs and Exceptional items (3 + 4)	534.34	519.44	774.73	2367.52	2124.36
6	Finance costs	177.71	414.13	274.10	1068.32	726.59
7	Profit / (Loss) from ordinary activities after Finance costs but before Exceptional items (5 - 6)	356.63	105.31	500.63	1299.20	1397.77
8	Exceptional items	0.00	0.00	0.28	0.08	0.28
9	Profit (+)/ Loss(-) from Ordinary Activities before tax (7-8)	356.63	105.31	500.35	1299.12	1397.49
10	Tax Expense	129.04	35.00	203.23	440.04	473.23
11	Profit (+)/ Loss(-) from Ordinary Activities after Tax (9-10)	227.59	70.31	297.12	859.08	924.26
12	Extraordinary Items (Net of Taxes)	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+)/ Loss(-) for the period (11-12)	227.59	70.31	297.12	859.08	924.26
14	Paid-up Equity Share Capital (Rs.10 per share)	285.40	285.40	285.40	285.40	285.40
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				2,805.21	1946.12
16	Earnings per Share (EPS)					
	- Basic EPS (₹)	7.97	2.46	32.38	30.10	32.38
	- Diluted EPS (₹)	7.97	2.46	32.38	30.10	32.38

Notes:

- i). The above results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 30.05.2016.
- ii). The requirements of Segment reporting as per Accounting Standard 17 is not applicable to the Company.
- iii). 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 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 financial year.



Statement of Asset and Liabilities

Sl.	Particulars	As at 31.03.2016	As at 31.03.2015
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share Capital	285.40	285.40
	(b) Reserves and Surplus	2,805.21	1,946.12
	Sub - total - Shareholder's fund	3,090.61	2,231.52
2	Non Current Liability		
	(a) Long Term Provisions	10.76	7.05
	Sub-total - Non-current liabilities	10.76	7.05
3	Current Liabilities		
	(a) Short-term borrowings	60.43	658.64
	(b) Trade Payables	1,01,223.21	94,301.72
	(c) Other current liabilities	19,925.05	13,133.24
	(b) Short-term provisions	0.07	21.34
	Sub-total - Current liabilities	1,21,208.76	1,08,114.94
	TOTAL - EQUITY AND LIABILITIES	1,24,310.13	1,10,353.51
B	ASSETS		
1	Non - current assets		
	(a) Fixed assets	71.25	104.70
	(b) Non-current Investments	410.00	410.00
	(c) Deferred Tax Assets (net)	12.39	6.71
	Sub total - Non - current assets	493.64	521.41
2	Current assets		
	(a) Inventories	32.13	94.06
	(b) Trade receivables	20,653.48	28,352.91
	(c) Cash and Bank balances	91,399.57	75,401.85
	(d) Short term loans and advances	10,206.37	4,414.51
	(e) Other current assets	1,524.94	1,568.77
	Sub total - Current assets	1,23,816.49	1,09,832.10
	TOTAL - ASSETS	1,24,310.13	1,10,353.51

For and on behalf of the Board of Directors



Nipun Verma
Whole Time Director
DIN :02923423



Place : Mumbai
Date : 30.05.2016

Shankarlal Jain & Associates LLP

Chartered Accountants



12, Engineer Building, 265 Princess Street, Mumbai - 400 002. India E-mail : info@sljainindia.com

Tel : +91 22 2203 6623, 2206 5739 Fax : +91 22 2208 6269 Website : www.sljainindia.com

Auditor's Report on Quarterly Financial Results and Year to Date Results of Olympic Oil Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
Olympic Oil Industries Limited,

1. We have audited the quarterly financial results of Olympic Oil Industries Limited for the quarter ended March 31, 2016 and Financial Results for the year ended March 31, 2016, 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 ended 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), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. 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.
3. 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 ended 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 March 31, 2016 as well as the year to date results for the period from 1st April, 2015 to 31st March, 2016.



For **SHANKARLAL JAIN & ASSOCIATES LLP**
Chartered Accountants
Firm Registration No. 109901W/W100082

(S. L. AGRAWAL)
PARTNER

Membership No.72184

Place: Mumbai

Dated: 30/05/2016



Olympic Oil Industries Limited

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

Date: 30th May, 2016

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 27th 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 Quarter and Year ended 31st March, 2016.

Yours faithfully,
For Olympic Oil Industries Limited


Nipun Verma
Whole-Time Director
DIN: 02923423

