



Olympic Oil Industries Limited

Regd. Office : 709-C Wing, One BKC,
Near Indian Oil Petrol Pump, Bandra Kurla Complex,
Bandra (East), Mumbai-400051, Maharashtra
Tel: +91 (22) 6249 4444 Fax: +91 (22) 2652 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: 10th November, 2017

Dear Sir,

Sub: Outcome of Board Meeting

Please be informed that the Board of Directors of the Company at its meeting held on November 10, 2017 (commenced on 04.30 p.m and concluded at 05.40 p.m) has considered and approved the Un-Audited Financial Results of the Company for the Quarter and half year ended September 30, 2017. Further, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith Un-Audited Financial Results for the Quarter and half year ended September 30, 2017 and Limited Review Report issued by Statutory Auditors on the Un-audited Financial results for the Quarter and half year ended September 30, 2017.

Kindly take the above on record.

Thanking you,
Yours faithfully,
For Olympic Oil Industries Limited

Nipun Verma
Whole-Time Director
Din 02923423
Encl. as above



OLYMPIC OIL INDUSTRIES LIMITED

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

CIN : L15141MH1980PLC022912 Email : olympicoilltd@gmail.com Website : www.olympicoil.co.in

Tel : 022-42634444 Fax : 02228240906

Unaudited Standalone Financial Results For the year Ended 30.09.2017


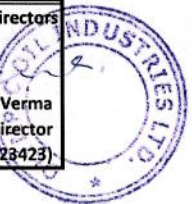
(Rupees in Lacs except EPS)

Sl.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operation						
	a) Net Sales / income From Operation	25,044.33	35,740.66	30,169.45	60,784.99	63,219.17	1,22,363.03
	b) Other Income	8.72	0.39	-	9.11	-	-
	Total Income From Operation (a+b)(net)	25,053.05	35,741.05	30,169.45	60,794.10	63,219.17	1,22,363.03
2	Expenses						
	a) Cost of material consumed	-	-	-	-	-	-
	b) Purchase of Stock in trade	24,788.63	35,297.50	29,763.10	60,086.13	62,203.95	1,20,753.13
	c) Change in inventories	16.83	7.65	23.85	24.48	(49.47)	7.65
	d) Employee Benefit Expense	17.93	16.82	17.85	34.75	35.61	80.04
	e) Finance cost	101.49	114.91	54.42	216.40	169.37	349.29
	f) Depreciation and amortisation Expense	4.70	6.32	0.43	11.02	10.24	22.03
	g) Other expense	9.34	36.96	40.81	46.30	80.98	247.53
	Total Expense	24,938.92	35,480.16	29,900.46	60,419.08	62,450.68	1,21,459.67
3	Profit from operations but before	114.13	260.89	268.99	375.02	768.49	903.36
	Exceptional items (1-2)						
4	Exceptional Items	-	-	-	-	-	-
5	Profit from ordinary activities before Tax (3-4)	114.13	260.89	268.99	375.02	768.49	903.36
6	Tax Expense (Including Current tax, Deferred tax and Earlier year adjustments)	37.75	86.00	89.00	123.75	254.00	331.75
7	Net Profit after Tax (5-6)	76.38	174.89	179.99	251.27	514.49	571.61
8	Paid-up Equity Share Capital (Face Value of Rs 10 each share)	285.40	285.40	285.40	285.40	285.40	285.40
9	Reserves excluding Revaluation Reserves	-	-	-	-	-	3,376.82
10	Earnings per share (EPS) (not annualised)						
	- Basic EPS (Rs)	2.68	6.13	6.31	8.80	18.03	20.03
	- Diluted EPS (Rs)	2.68	6.13	6.31	8.80	18.03	20.03

Notes:

1	The above Financial Results for the quarter ended September 30, 2017 have been reviewed by the Audit Committee and Approved and taken on record by the Board of Directors at its meeting held on November 10, 2017. 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.												
2	The Statement does not include AS Compliant Results for the Previous year ended on March 31, 2017 as the same are not mandatory as per SEBI's circular dated July 5, 2016.												
3	Financial Results for quarter ended September 30, 2017 have been subjected to Limited review by statutory Auditors. The IND AS Compliant corresponding figures of the corresponding quarter and half year ended of the previous year have not been subjected to limited review or an audit. However management has exercised necessary due diligence to ensure that such financial results provide true & fair review												
4	As the Company has only one business segment, disclosure under IND AS 108 on "Operating Segment" is not applicable.												
5	The effect of foreign exchange fluctuation (IND AS - 21) has not been recognised as at 30.09.2017 and shall be recognised as at the year ending on 31.03.2018												
6	Reconciliation of Net Profit reported under IGAAP to IND AS is as follow:												
	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Quarter ended 30.09.2016</th> <th>Half year ended 30.09.2016</th> </tr> </thead> <tbody> <tr> <td>Profit after tax as per previous GAAP</td> <td>179.99</td> <td>514.49</td> </tr> <tr> <td>Net Profit as per IND AS</td> <td>179.99</td> <td>514.49</td> </tr> <tr> <td>Total Comprehensive Income as per IND AS</td> <td>-</td> <td>-</td> </tr> </tbody> </table>	Particulars	Quarter ended 30.09.2016	Half year ended 30.09.2016	Profit after tax as per previous GAAP	179.99	514.49	Net Profit as per IND AS	179.99	514.49	Total Comprehensive Income as per IND AS	-	-
Particulars	Quarter ended 30.09.2016	Half year ended 30.09.2016											
Profit after tax as per previous GAAP	179.99	514.49											
Net Profit as per IND AS	179.99	514.49											
Total Comprehensive Income as per IND AS	-	-											
7	Figures of the previous period have been Re-classified/re-arranged/regrouped wherever necessary to make them comparable with figures of the Current period.												

Unaudited Statement of Assets & Liabilities as on September 30, 2017

Particulars	As at	
	30.09.2017	31.03.2017
	Unaudited	Audited
A. ASSETS		
1 Non-current assets :		
(a) Property, Plant and Equipment	36.33	46.03
(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)	20.14	20.14
(h) Other Non-current assets	-	-
Total Non-current Assets	466.47	476.17
2 Current assets:		
(a) Inventories	-	24.48
(b) Financial Assets		
(i) Investments		
(ii) Trade Receivables	39,322.55	27,751.30
(iii) Cash and Cash Equivalents	13.92	4.62
(iv) Bank balances other than (iii) above	47,781.75	53,503.81
(v) Loans	4,400.52	8,865.27
(vi) Others	-	-
(c) Current Tax Assets (Net)	-	-
(d) Other Current Assets	681.41	724.20
Total Current Assets	92,200.15	90,873.68
TOTAL ASSETS	92,666.62	91,349.85
B. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	285.40	285.40
(b) Other Equity	3,628.08	3,376.82
Total Equity	3,913.48	3,662.22
2 Liabilities		
2.1 Non-current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	-	-
(ii) Other financial liabilities	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (net)	-	-
(d) Other Non-current Liabilities	11.56	11.12
Total Non-current liabilities	11.56	11.12
2.2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	69,459.42	78,606.13
(iii) Other financial liabilities	-	-
(b) Other Current Liabilities	19,281.16	9,069.94
(c) Provisions	1.00	0.44
(d) Current Tax Liabilities (Net)	-	-
Total current liabilities	88,741.58	87,676.51
TOTAL EQUITY AND LIABILITIES	92,666.62	91,349.85
For and on behalf of the Board of Directors		
Place : Mumbai		 Nipun Verma Director (DIN:02923423)
Date :10.11.2017		



BHATTER & PALIWAL

CHARTERED ACCOUNTANTS

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Mumbai - 400 002. • Tel.: +91-22-22064723 • Fax : +91-22-22093317
E-mail : bhatrandassociates@gmail.com / bhatrandpaliwal@gmail.com

PARTNER

CA. GOPAL BHATTER
B.Com. (Hons.), FCA, CS

CA. RAMESH PALIWAL
B.Com. (Hons.), ACA, CS

CA. PAWAN BHATTER
B.Com., ACA, CS

To,
The Board of Directors,
M/S OLYMPIC OIL INDUSTRIES LIMITED,
Mumbai

Dear Sir,

Re: Limited Review of Un-audited Financial Results for the Quarter ended 30th SEPTEMBER, 2017 in respect of M/s. OLYMPIC OIL INDUSTRIES LIMITED

Introduction

We have reviewed the accompanying statement of unaudited financial results of **M/s OLYMPIC OIL INDUSTRIES LIMITED** for the quarter ended **30th SEPTEMBER, 2017** this statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to Review of Interim Financial Information performed issued by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BHATTER & PALIWAL,
CHARTERED ACCOUNTANTS


(GOPAL BHATTER)

PARTNER

M.No. 411226



Place : MUMBAI

Dated : 10.11.2017