



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 : olympicoiltd@gmail.com
CIN : L15141MH1980PLC022912

Date: 14th February, 2018

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

Dear Sir,

Sub: Outcome of Board Meeting

Please be informed that the Board of Directors of the Company at its meeting held on February 14, 2018 (Commenced on 02.00 p.m and concluded at 03.10 p.m.) has considered and approved the Un-Audited Financial Results of the Company for the Quarter and Nine months ended December 31, 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 Nine Months ended December 31, 2017 and Limited Review Report issued by Statutory Auditors on the Un-audited Financial results for the Quarter and Nine months ended December 31, 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 Quarter and 9 months Ended 31.12.2017

(Rupees in Lacs except EPS)

Sl.	Particulars	Quarter Ended			9 months Ended		Year Ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operation						
	a) Net Sales / Income From Operation	40,309.51	25,044.33	28,410.78	101,094.50	91,590.95	122,363.03
	b) Other Income	30.81	8.72	5.55	39.92	44.55	-
	Total Income From Operation (a+b)(net)	40,340.32	25,053.05	28,416.33	101,134.42	91,635.50	122,363.03
2	Expenses						
	a) Cost of material consumed	-	-	-	-	-	-
	b) Purchase of Stock in trade	39,877.67	24,788.63	28,156.53	99,963.80	90,360.48	120,753.13
	c) Change in inventories	-	16.83	24.73	24.48	(24.74)	7.65
	d) Employee Benefit Expense	21.05	17.93	22.30	55.80	57.91	80.04
	e) Finance cost	293.79	101.49	146.23	510.19	315.60	349.29
	f) Depreciation and amortisation Expense	5.50	4.70	1.06	16.52	11.30	22.03
	g) Other expense	66.13	9.34	8.47	112.43	89.45	247.53
	Total Expense	40,264.14	24,938.92	28,359.32	100,683.22	90,810.00	121,459.67
3	Profit from operations but before Exceptional items (1-2)	76.18	114.13	57.00	451.20	825.49	903.36
4	Exceptional Items	-	-	-	-	-	-
5	Profit from ordinary activities before Tax (3-4)	76.18	114.13	57.00	451.20	825.49	903.36
6	Tax Expense (Including Current tax, Deferred tax and Earlier year adjustments)	25.25	37.75	18.00	149.00	272.00	331.75
7	Net Profit after Tax (5-6)	50.93	76.38	39.00	302.20	553.49	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)	1.78	2.68	1.37	10.59	19.39	20.03
	- Diluted EPS (Rs)	1.78	2.68	1.37	10.59	19.39	20.03

Notes:

- The above Financial Results for the quarter and Nine months ended December 31, 2017 have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on February 14, 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.
- 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.
- As the Company has only one business segment, disclosure under IND AS 108 on "Operating Segment" is not applicable.
- The effect of foreign exchange fluctuation (IND AS - 21) has not been recognised as at 31.12.2017 and shall be recognised as at the year ending on 31.03.2018
- Reconciliation of Net Profit reported under IGAAP to IND AS is as follow:

Particulars	Quarter ended 31.12.2016	Nine Months ended 31.12.2016
Profit after tax as per previous IGAAP	39.00	553.49
Net Profit as per IND AS	39.00	553.49
Total Comprehensive Income as per IND AS	-	-

Figures of the previous period have been Re-classified/re-arranged/regrouped wherever necessary to make them comparable with figures of the Current period ended December 31, 2017.





BHATTER & PALIWAL

CHARTERED ACCOUNTANTS

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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 31ST DECEMBER, 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 **31ST DECEMBER, 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 : 14.02.2018

