

OLYMPIC OIL INDUSTRIES LIMITED

Regd. Office: 709, C Wing, One BKC, Near Indian Oil Petrol Pump, G Block, BKC, Bandra (East), Mumbai - 400051
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

(Rupees in Lacs except EPS)

Sl. No.	Particulars	Quarter ended	
		30.06.2017	30.06.2016
		Unaudited	Unaudited
1	Income from operations		
	a) Net Sales / Income from Operations (Net of Excise duty)	35,091.48	33,039.12
	b) Other Operating Income	649.18	10.60
	Total income from operation (net)	35,740.66	33,049.72
2	Expenses		
	a) Cost of Material Consumed	-	-
	b) Purchases of Stock in Trade	35,297.50	32,440.85
	c) Changes in Inventories of Stock in Trade	7.65	(73.32)
	d) Employee Benefit Expenses	16.82	17.76
	e) Depreciation and Amortisation Expenses	6.32	9.81
	f) Other Expenses	36.96	40.17
	Total Expenses	35,365.25	32,435.27
	Profit / (Loss) from operations before other income finance costs and exceptional items (1-2)	375.41	614.45
3	Other Income	0.39	-
	Profit / (Loss) from ordinary activities finance costs and exceptional items (3+4)	375.80	614.45
5	Finance Costs	114.91	114.95
	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	260.89	499.50
7	Exceptional items	-	-
8	Profit / (Loss) from ordinary activities before tax (7-8)	260.89	499.50
9	Tax expense	86.00	165.00
10	Profit (+)/ Loss(-) from Ordinary Activities after Tax (9-10)	174.89	334.50
11	Extraordinary Items (Net of Taxes)	-	-
12	Net Profit (+)/ Loss(-) for the period (11-12)	174.89	334.50
13	Paid-up Equity Share Capital (Rs.10 per share)	285.40	285.40
14	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year		
15	Earnings per Share (EPS) (before extraordinary items)(of Rupees 10/-each) (not annualised)		
	- Basic EPS (Rs.)	6.13	11.72
	- Diluted EPS (Rs.)	6.13	11.72
16	Earnings per Share (EPS) (after extraordinary items)(of Rupees 10/-each) (not annualised)		
	- Basic EPS (Rs.)	6.13	11.72
	- Diluted EPS (Rs.)	6.13	11.72

Notes:

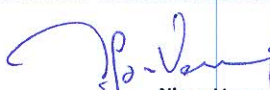
1. The above Financial Results for the quarter ended June 30, 2017 have been reviewed by the Audit Committee and Approved and taken on record by the Board of Directors at its meeting held on September 08, 2017. The Financial results are in accordance with the Indian Accounting Standards (IND AS) as prescribed 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 preceding quarter and 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 June 30, 2017 have been subjected to Limited review by statutory Auditors. The IND AS Compliant corresponding figures of the corresponding quarter 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 30.06.2017 and shall be recognised as at the year ending on 31.03.2018
6. Reconciliation of Net Profit for the Quarter ended June 30, 2016 reported under IGAAP to IND AS is as follow:

Particulars	Rs. (in Lacs)
Profit after tax as per previous GAAP	334.50
Net Profit as per IND AS	334.50
Total Comprehensive Income as per IND AS	334.50

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 ended June 30, 2017.

For & on behalf of Board of Directors

Place : Mumbai
Date : 08.09.2017


 Nipun Verma
 Whole-time Director
 (DIN: 02923423)

