



# Olympic Oil Industries Limited

Regd. Office : 708-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) 2862 0906  
E-mail: [olympicoil@gmail.com](mailto:olympicoil@gmail.com)  
CIN : L15141MH1980PLC022912

Date: 14<sup>th</sup> February, 2020

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

Dear Sir/Madam,

**Sub: Outcome of Board Meeting**

Please be informed that the Board of Directors of the Company at its meeting held on February 14, 2019 has considered and approved the Un-Audited Financial Results of the Company for the quarter and nine month ended December 31, 2019.

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 month ended December 31, 2019 and Limited Review Report issued by Statutory Auditor of the Company, Bhatler & Paliwal Chartered Accountant on the Un-audited Financial Results for the quarter and nine months ended December 31, 2019. The meeting of Board of Director of the Company commenced at 4.00 p.m and concluded at 05.00 p.m

Kindly take the above on record.

Thanking you,  
Yours faithfully,

For Olympic Oil Industries Limited

A handwritten signature in black ink, appearing to read 'Nipun Verma', is written over a faint circular stamp.

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,  
Bandra(East), Mumbai-400051

CIN : L15141MH1990PLC022912 Email : olympicoilltd@gmail.com Website : www.olympicoil.co.in

Tel : 022-2654 0901 Fax : 022-2824 0906

Unaudited Standalone Financial Results For the Quarter and Nine Months Ended 31.12.2019

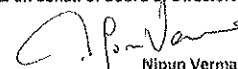
(Rupees in Lacs except EPS)

Sl.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income From Operation</b>						
	a) Net Sales / income From Operation	-	-	54.01	-	2,389.43	1,723.09
	b) Other Income	-	(0.04)	5.94	0.03	22.25	13.15
	<b>Total Income From Operation (a+b)(net)</b>	-	(0.04)	59.95	0.03	2,411.68	1,736.24
2	<b>Expenses</b>						
	a) Cost of material consumed	-	-	-	-	-	-
	b) Purchase of Stock in trade	-	-	51.83	-	1,406.09	1,404.41
	c) Change in inventories	-	-	-	-	-	-
	d) Employee Benefit Expense	13.41	16.72	17.70	48.30	53.99	75.78
	e) Finance cost	247.71	237.54	181.41	710.69	581.20	795.30
	f) Depreciation and amortisation Expense	2.50	2.50	3.50	7.50	10.50	10.23
	g) Other expense	15.35	10.42	(149.71)	30.91	1,289.99	4,397.79
	<b>Total Expenses</b>	<b>278.97</b>	<b>267.18</b>	<b>104.73</b>	<b>797.40</b>	<b>3,341.77</b>	<b>6,683.51</b>
3	<b>Profit from operations but before Exceptional items &amp; tax (1-2)</b>	<b>(278.97)</b>	<b>(267.22)</b>	<b>(44.78)</b>	<b>(797.37)</b>	<b>(930.09)</b>	<b>(4,947.27)</b>
4	<b>Exceptional Items</b>	-	-	-	-	-	-
5	<b>Profit from ordinary activities before Tax (3-4)</b>	<b>(278.97)</b>	<b>(267.22)</b>	<b>(44.78)</b>	<b>(797.37)</b>	<b>(930.09)</b>	<b>(4,947.27)</b>
6	<b>Tax Expense (including Current tax, Deferred tax and Earlier year adjustments)</b>	-	-	-	-	-	23.25
7	<b>Profit/(Loss) for the period from continuing operations (5-6)</b>	<b>(278.97)</b>	<b>(267.22)</b>	<b>(44.78)</b>	<b>(797.37)</b>	<b>(930.09)</b>	<b>(4,970.52)</b>
8	<b>Profit/(Loss) from discontinued operations</b>	-	-	-	-	-	-
9	<b>Tax Expenses from discontinued operations</b>	-	-	-	-	-	-
10	<b>Profit/(Loss) from discontinued operations after</b>	-	-	-	-	-	-
11	<b>Profit/(Loss) for the period (7+10)</b>	<b>(278.97)</b>	<b>(267.22)</b>	<b>(44.78)</b>	<b>(797.37)</b>	<b>(930.09)</b>	<b>(4,970.52)</b>
12	<b>Other Comprehensive Income</b>						
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income for the period</b>	-	-	-	-	-	-
13	<b>Total Comprehensive Income for the period (11+12) Comprising Profit (Loss) and Other comprehensive Income for the period )</b>	<b>(278.97)</b>	<b>(267.22)</b>	<b>(44.78)</b>	<b>(797.37)</b>	<b>(930.09)</b>	<b>(4,970.52)</b>
	<b>Paid -up Equity Share Capital ( Face Value of Rs 10 each share)</b>	<b>285.40</b>	<b>285.40</b>	<b>285.40</b>	<b>285.40</b>	<b>285.40</b>	<b>285.40</b>
	<b>Reserves excluding Revaluation Reserves</b>	-	-	-	-	-	(1,402.88)
	<b>Earnings per share (EPS) (not annualised)</b>						
	- Basic EPS (Rs)	(9.77)	(9.36)	(1.57)	(27.94)	(32.59)	(174.16)
	- Diluted EPS (Rs)	(9.77)	(9.36)	(1.57)	(27.94)	(32.59)	(174.16)

**Notes:**

- The above Financial Results for the quarter and nine months ended December 31, 2019 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, 2019. 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.
- Financial results for quarter and nine months ended December 31, 2019 have been subjected to limited review by Statutory Auditors.
- 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 31.12.2019 and shall be recognised as at the year ending on 31.03.2020
- 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, 2019.

For & on behalf of Board of Directors

  
 Nipun Verma  
 Whole-time Director  
 DIN: 02923423

Place : Mumbai  
Date : 14.02.2020



# BHATTER & PALIWAL

## CHARTERED ACCOUNTANTS

212, 2nd Floor, Kimatrai Building, 77-79, Maharshi Karve Marg, Marine Lines,  
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, C

CA. RAMESH PALIWA  
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 31<sup>ST</sup> DECEMBER, 2019 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 31<sup>ST</sup> DECEMBER, 2019 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.

UDIN:  
20411226AAAAAS7687

Place : MUMBAI  
Dated : 14.02.2020

For BHATTER & PALIWAL,  
CHARTERED ACCOUNTANTS

  
(GOPAL BHATTER)  
PARTNER  
M.No. 411226

