



# 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

**Date: 08<sup>th</sup> September, 2017**

**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 September 08, 2017 (commenced on 04.30 p.m and concluded at 05.10 p.m) has considered and approved the Un-Audited Financial Results of the Company for the Quarter ended June 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 June 30, 2017 and Limited Review Report issued by Statutory Auditors on the Un-audited Financial results for the Quarter ended June 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

Regd. Office: 709, C Wing, One BKC, Near Indian Oil Petrol Pump, G Block, BKC, Bandra (East), Mumbai - 400051  
Email : olympicoilltd@gmail.com Website : www.olympicoil.co.in Tel : 022-6249 4444 Fax : 02226520906

### STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2017

(Rupees in Lacs except EPS)

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

**Notes:**

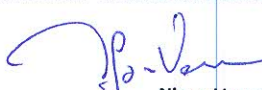
1. The above Financial Results for the quarter ended June 30, 2017 have been reviewed by the Audit Committee and Approved and taken on record by the Board of Directors at its meeting held on September 08, 2017. The Financial results are in accordance with the Indian Accounting Standards (IND AS) as prescribed 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:

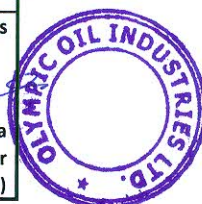
Particulars	Rs. (in Lacs)
Profit after tax as per previous GAAP	334.50
Net Profit as per IND AS	334.50
<b>Total Comprehensive Income as per IND AS</b>	<b>334.50</b>

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)



# Shankarlal Jain & Associates LLP

## Chartered Accountants



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

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 30<sup>th</sup> JUNE, 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 **30<sup>th</sup> JUNE, 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 SHANKARLAL JAIN & ASSOCIATES LLP,  
CHARTERED ACCOUNTANTS



  
(S.L. AGRAWAL)  
PARTNER  
M.No. 72184

Place : MUMBAI

Dated : 08 SEP 2017