

Olympic Oil Industries Limited

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Fax : +91 512 2348188 • E-mail : olympicoilltd@gmail.com
CIN - L15141MH1980PLC022912

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

Date: 13th August, 2016

Dear Sir,

Sub: Un- Audited Financial Result for the Quarter ended June 30, 2016

Reference: Olympic Oil Industries Limited Scrip Code - 507609

Please be informed that the Board of Directors of the Company at its meeting held on August 13, 2016 (commenced on 04.30 p.m and concluded at 06.00 p.m) has considered and approved the Un-Audited Financial Results of the Company for the Quarter ended June 30, 2016.

Further, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith following:

1. Un-Audited Financial Results for the Quarter ended June 30, 2016;
2. Limited Review Report issued by Statutory Auditors on the Un-audited Financial Results for the Quarter ended June 30, 2016.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For Olympic Oil Industries Limited


Sharad Bhartia
Whole-Time Director
Din 01719932

Encl. as above

OLYMPIC OIL INDUSTRIES LIMITED

Regd. Office: 907-910, Meadows, Sahar Plaza, Andheri Kurla Road, J. B. Nagar, Andheri (East) Mumbai - 400 059
 CIN : L15141MH1980PLC022912 Email : olympicoiltd@gmail.com Website : www.olympicoil.co.in Tel : 022-42634444 Fax : 02228240906

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

(Rupees in Lakhs)

Sl. No.	Particulars	3 Months ended (30/06/2016) Unaudited	Preceding 3 months ended (31/03/2016) Audited	Corresponding 3 month ended in the previous year (30/06/2015) Unaudited	Previous year ended (31/03/2016) Audited
1	Income from operations				
	a) Net Sales / Income from Operations (Net of Excise duty)	33,039.12	48,965.87	51,502.04	197,640.45
	b) Other Operating Income	10.60	38.94	3.58	566.06
	Total income from operation (net)	33,049.72	49,004.81	51,505.62	198,206.51
2	Expenses				
	a) Cost of Material Consumed	0.00	52.61	0.00	52.61
	b) Purchases of Stock in Trade	32,440.85	48,087.21	50,543.66	195,164.24
	c) Changes in Inventories of Stock in Trade	(73.32)	(33.65)	42.97	9.32
	d) Employee Benefit Expenses	17.76	23.87	20.82	87.41
	e) Depreciation and Amortisation Expenses	9.81	9.58	3.50	33.62
	f) Other Expenses	40.17	330.85	33.57	491.79
	Total Expenses	32,435.27	48,470.47	50,644.52	195,838.99
	Profit / (Loss) from operations before other income finance costs and exceptional items (1-2)	614.45	534.34	861.10	2,367.52
3	Other Income	0.00	0.00	0.00	0.00
	Profit / (Loss) from ordinary activities finance costs and exceptional items (3+4)	614.45	534.34	861.10	2,367.52
5	Finance Costs	114.95	177.71	330.67	1,068.32
	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	499.50	356.63	530.43	1,299.20
7	Exceptional items	0.00	0.00	0.00	0.08
	Profit / (Loss) from ordinary activities before tax (7-8)	499.50	356.63	530.43	1,299.12
9	Tax expense	165.00	129.04	175.00	440.04
	Profit (+)/ Loss(-) from Ordinary Activities after Tax (9-10)	334.50	227.59	355.43	859.08
11	Extraordinary Items (Net of Taxes)	0.00	0.00	0.00	0.00
	Net Profit (+)/ Loss(-) for the period (11-12)	334.50	227.59	355.43	859.08
13	Paid-up Equity Share Capital (Rs.10 per share)	285.40	285.40	285.40	285.40
14	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				2,805.21
15	Earnings per Share (EPS) (before extraordinary items)(of Rupees 10/-each) (not annualised)				
	- Basic EPS (Rs.)	11.72	7.97	12.47	30.10
	- Diluted EPS (Rs.)	11.72	7.97	12.47	30.10
16	Earnings per Share (EPS) (after extraordinary items)(of Rupees 10/-each) (not annualised)				
	- Basic EPS (Rs.)	11.72	7.97	12.47	30.10
	- Diluted EPS (R.)	11.72	7.97	12.47	30.10

Notes:

1. The above Financial Results for the quarter ended June 30, 2016 have been reviewed by the Audit Committee and Approved and taken on record by the Board of Directors at its meeting held on August 13, 2016.
2. As the Company has only one business segment, disclosure under Accounting Standard 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable
3. The effect of foreign exchange fluctuation (AS - 11) has not been recognised as at 30.06.2016 and shall be recognised as at the year ending on 31.03.2017
4. The above results have been subjected to Limited Review by Statutory Auditors.
5. Figures of the previous periods have been Re-classified/re-arranged/regrouped wherever necessary to make them comparable with figures of the Current period ended June 30, 2016.

For Olympic Oil Industries Limited

Place : Mumbai
Date : August 13, 2016

Sharad Bhartia
Whole-time Director
DIN: 01719932

Shankarlal Jain & Associates LLP

Chartered Accountants



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To,

The Board of Directors,
M/s Olympic Oil Industries Ltd
Mumbai.

Dear Sir,

Re: **Limited Review of Un-audited Financial Results for the period
Ended 30th June, 2016 in respect of M/s Olympic Oil Industries Ltd**

Introduction

We have reviewed the accompanying statement of Un-audited Financial Results of **M/s Olympic Oil Industries Ltd**, for the quarter ended **30th June, 2016**. 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.

Scope of Review

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 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 provide less assurance than an audit. We have not performed as audit and accordingly, we do not express an audit opinion.

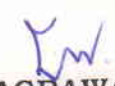
Conclusion

Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited quarterly financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial reporting", specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 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) including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **SHANKARLAL JAIN & ASSOCIATES LLP,**
CHARTERED ACCOUNTANTS
Firm Registration No. 109901W/W100082

Place : MUMBAI
Dated : 13/08/2016




S.L. AGRAWAL
PARTNER
M.No. 72184