



# 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: 01<sup>st</sup> November, 2017

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

Dear Sir,

**Sub: Un-audited Financial Result for quarter ended June 30, 2017**

With reference to your email regarding discrepancies in financial results for the quarter ended June 30, 2017 we are enclosing herewith following in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015:

1. Un-Audited Financial Results of the Company for the Quarter ended June 30, 2017 in the revised format as per Schedule III (IND -AS) of Companies Act, 2013
2. 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**

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

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017**

(Rupees in Lacs except EPS)

| Sl. | Particulars  | Quarter Ended    |                  |
|-----|--|------------------|------------------|
|     |  | 30.06.2017       | 30.06.2016       |
|     |  | Un-Audited       | Un-Audited       |
| 1   | Income From Operation  |                  |                  |
|     | a) Net Sales / income From Operation   | 35,740.66        | 33,049.72        |
|     | b) Other Income  | 0.39             | -                |
|     | <b>Total Income From Operation (a+b)(net)</b>                                  | <b>35,741.05</b> | <b>33,049.72</b> |
| 2   | Expenses   |                  |                  |
|     | a) Cost of material consumed   | -                | -                |
|     | b) Purchase of Stock in trade  | 35,297.50        | 32,440.85        |
|     | c) Change in inventories   | 7.65             | (73.32)          |
|     | d) Employee Benefit Expense  | 16.82            | 17.76            |
|     | e) Finance cost  | 114.91           | 114.95           |
|     | f) Depreciation and amortisation Expense                                       | 6.32             | 9.81             |
|     | g) Other expense   | 36.96            | 40.17            |
|     | <b>Total Expense</b>   | <b>35,480.16</b> | <b>32,550.22</b> |
| 3   | Profit from operations but before Exceptional items (1-2)                      | 260.89           | 499.50           |
| 4   | Exceptional Items  | -                | -                |
| 5   | Profit from ordinary activities before Tax (3-4)                               | 260.89           | 499.50           |
| 6   | Tax Expense (Including Current tax, Deferred tax and Earlier year adjustments) | 86.00            | 165.00           |
| 7   | <b>Net Profit after Tax (5-6)</b>  | <b>174.89</b>    | <b>334.50</b>    |
| 8   | Paid-up Equity Share Capital<br>( Face Value of Rs 10 each share)              | 285.40           | 285.40           |
| 9   | Reserves excluding Revaluation Reserves  | -                | -                |
| 10  | Earnings per share (EPS) (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.

2. 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 reported under IGAAP to IND AS is as follow:

| Rs. (in Lacs)                                   |                          |
|---|--------------------------|
| Particulars                                     | Quarter ended 30.06.2016 |
| Profit after tax as per previous GAAP           | 334.5                    |
| Net Profit as per IND AS                        | 334.5                    |
| <b>Total Comprehensive Income as per IND AS</b> | <b>334.5</b>             |

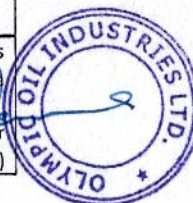
7. Figures of the previous period have been Re-classified/re-arranged/regrouped wherever necessary to make them comparable with figures of the Current period ended June 30, 2017.

For & on behalf of Board of Directors

Nipun Verma

Whole-time Director  
(DIN: 02923423)

Place : Mumbai  
Date : 08.09.2017





# Shankarlal Jain & Associates LLP

## Chartered Accountants



12, Engineer Building, 265 Princess Street, Mumbai - 400 002. India E-mail : info@sljainindia.com

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