



# Olympia Industries Limited

CIN: L52100MH1987PLC045248

Registered Office: C-205, Synthofine Industrial Estate, Behind Virwani Industrial Estate,  
Goregaon (East), Mumbai-400063. India. Tel. No. 022 42026868.

Website: [www.olympiaindustriesltd.com](http://www.olympiaindustriesltd.com) | Email: [info@olympiaindustriesltd.com](mailto:info@olympiaindustriesltd.com)

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Ref: OIL/BM/BSE/2023-24/05

Date: 09th November, 2023

To,

**Corporate Relationship Department,  
Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers, Dalal Street, Fort,  
Mumbai – 400001.  
Scrip Code: 521105 | Scrip: OLYMPTX

**Subject: Outcome of the Board Meeting held on 09th November, 2023**

Dear Sir/Madam,

This is to inform you that the Board of Directors of Olympia Industries Limited, at its meeting held on today i.e. on 09th November, 2023 has approved the following:

Unaudited Financial Results of the Company together with Limited Review Report for the Quarter and Half Year ended on 30th September 2023 as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015. Additionally, these Financial Results would also be required to be published in one English and one Vernacular newspaper as required under SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

This is for your information.

The Meeting of Board of Directors commenced at 5.00 p.m. and concluded at 6.00 p.m.

Kindly take same on record.

Yours Faithfully

For **Olympia Industries Limited**

**Navin Pansari**  
**Chairman & Managing Director**  
**DIN: 00085711**  
**Encl: As above**



# Olympia Industries Ltd.

Regd. Adds : C-205, Synthofine Industrial Estate, Behind Virwani Industrial Estate, Goregaon (East), Mumbai - 400 063, Maharashtra, India.  
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## OLYMPIA INDUSTRIES LIMITED

CIN : L52100MH1987PLC045248

Regd. Office : C-205, Synthofine Industrial Estate, Behind Virwani Industrial Estate, Goregaon (East), Mumbai-400 063.

### STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs. In lakhs except per share data)

Sr. No.	Particulars	For the Quarter Ended			For the Half Year Ended		For the Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Income</b>						
I	Revenue from Operations	4,111.61	3,698.81	10,170.53	7,810.42	27,992.50	37,795.29
II	Other Income	12.36	9.24	10.96	21.60	21.47	45.29
III	<b>Total Revenue (I + II)</b>	<b>4,123.97</b>	<b>3,708.05</b>	<b>10,181.49</b>	<b>7,832.02</b>	<b>28,013.97</b>	<b>37,840.58</b>
IV	<b>Expenses</b>						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	5,066.56	2,808.32	10,495.22	7,874.88	28,110.73	36,658.39
	(c) Changes in inventories of stock-in-trade	(1,592.70)	194.33	(976.97)	(1,398.37)	(1,450.68)	(1,589.13)
	(d) Employee benefits expenses	178.87	172.06	172.26	350.93	351.72	729.00
	(e) Finance costs	114.98	111.35	75.04	226.33	132.66	329.19
	(f) Depreciation and amortisation expenses	31.05	28.30	27.73	59.35	56.12	110.38
	(g) Other expenses	297.56	367.75	362.67	665.31	749.66	1,474.14
	<b>Total Expenses</b>	<b>4,096.32</b>	<b>3,682.11</b>	<b>10,155.95</b>	<b>7,778.43</b>	<b>27,950.21</b>	<b>37,711.97</b>
V	<b>Profit/(Loss) before tax (III-IV)</b>	<b>27.65</b>	<b>25.94</b>	<b>25.54</b>	<b>53.59</b>	<b>63.76</b>	<b>128.61</b>
VI	<b>Tax Expense</b>						
	- Current tax	7.00	7.50	8.25	14.50	21.00	32.86
	- Deferred tax	-	-	-	-	-	(10.05)
	Prior period tax	4.54	-	-	4.54	-	7.31
VII	<b>Net Profit/(Loss) for the period (V - VI)</b>	<b>16.11</b>	<b>18.44</b>	<b>17.29</b>	<b>34.55</b>	<b>42.76</b>	<b>98.49</b>
	Attributable to:						
	Shareholders of the company	16.11	18.44	17.29	34.55	42.76	98.49
	Non controlling interest	-	-	-	-	-	-
VIII	<b>Other Comprehensive Income</b>						
	A) i) Items that will not be reclassified to profit & loss	9.53	9.43	9.56	18.96	19.01	37.92
	ii) Income tax relating to items that will not be reclassified to profit & loss	-	-	-	-	-	-
	B) i) Items that will be reclassified to profit & loss	-	-	-	-	-	2.63
	ii) Income tax relating to items that will be reclassified to profit & loss	-	-	-	-	-	-
IX	<b>Total Comprehensive Income/ (Loss) for the period (VII + VIII) (Comprising profit and other comprehensive income for the period)</b>	<b>25.64</b>	<b>27.87</b>	<b>26.85</b>	<b>53.51</b>	<b>61.77</b>	<b>139.04</b>
	Attributable to:						
	Shareholders of the company	25.64	27.87	26.85	53.51	61.77	139.04
X	<b>Paid up Equity Share Capital</b> (Face value of the share Rs. 10/- each)	<b>602.36</b>	<b>602.36</b>	<b>602.36</b>	<b>602.36</b>	<b>602.36</b>	<b>602.36</b>
XI	<b>Reserves excluding Revaluation Reserve</b>						<b>3,432.04</b>
XII	<b>Earnings Per Share</b>						
	(a) Basic	0.27	0.31	0.29	0.57	0.71	1.64
	(b) Diluted	0.27	0.31	0.29	0.57	0.71	1.64

#### Notes:

- The above financials results, which have been subjected to Limited Review by Statutory Auditors, have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on November 09, 2023
- The Financial result of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting standard) Rules, 2015.
- The Company operates under a single primary segment which is trading.
- Previous period figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

Place: Mumbai  
Date: November 09, 2023



For M/s. Olympia Industries Limited

*Navin Pansari*

Navin Pansari  
Chairman & Managing Director



## Olympia Industries Ltd.

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### OLYMPIA INDUSTRIES LIMITED

#### Statement of Assets and Liabilities

(Rs. In lakhs)

Particulars	As at	
	September 30, 2023 (Unaudited)	March 31, 2023 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant & equipment	1,338.29	1,382.15
Intangible assets	28.09	32.11
Deferred tax assets (net)	9.90	9.90
Other non-current assets	119.91	171.56
<b>Total non-current assets</b>	<b>1,496.19</b>	<b>1,595.72</b>
<b>Current assets</b>		
Inventories	8,954.38	7,556.01
Financial assets		
Trade receivables	2,988.16	2,915.41
Cash & cash equivalents	6.09	7.07
Other financial assets	1,155.64	879.34
Other current assets	17.06	17.06
<b>Total current assets</b>	<b>13,121.33</b>	<b>11,374.89</b>
<b>TOTAL ASSETS</b>	<b>14,617.52</b>	<b>12,970.61</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	602.36	602.36
Other equity	4,549.70	4,515.15
<b>Total equity</b>	<b>5,152.06</b>	<b>5,117.51</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	171.01	344.36
Other financial liabilities		
Provisions	38.66	38.66
Other non-current liabilities	64.20	64.20
<b>Total non-current liabilities</b>	<b>273.87</b>	<b>447.22</b>
<b>Current liabilities</b>		
Financial liabilities		
Trade Payables		
-Total Outstanding dues to micro & small enterprise	-	-
-Total Outstanding dues to trade payables other than micro & small enterprise	4,891.90	3,363.28
Borrowings	4,070.72	3,845.44
Provisions	53.06	46.41
Other current liabilities	175.91	150.75
<b>Total current liabilities</b>	<b>9,191.59</b>	<b>7,405.88</b>
<b>Total Equity and Liabilities</b>	<b>14,617.52</b>	<b>12,970.61</b>

Place: Mumbai  
Date: November 09, 2023



For M/s. Olympia Industries Limited

Navin Pansari

Chairman & Managing Director



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### Statement of Cash Flow

(Rs. In lakhs)

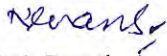
Particulars	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)
<b>Operating activities</b>		
Profit/(Loss) before tax	53.59	63.76
Adjustments to reconcile profit before tax to net cash flows:	-	-
Depreciation and amortisation expenses	59.35	56.12
Interest income	(2.50)	(1.26)
Finance costs	226.33	124.40
Foreign exchange (gain)/loss (net)	(1.93)	-
	<b>334.84</b>	<b>243.02</b>
<b>Working capital adjustments:</b>		
Decrease/(increase) in non-current assets	32.61	(85.49)
(Increase)/decrease in current assets	(1,747.41)	(637.95)
(Decrease)/increase in non-current liabilities	-	(0.01)
Increase/(decrease) in current liabilities	1,562.36	(771.54)
<b>Cash generated from/(used in) operating activities</b>	<b>182.40</b>	<b>(1,251.97)</b>
Income tax paid (Net of Refunds)	-	-
<b>Net cash flows generated from/(used in) operating activities</b>	<b>182.40</b>	<b>(1,251.97)</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment (including capital work in progress)	(11.48)	(3.43)
Interest received	2.50	1.26
<b>Net cash flows (used in) / generated from investing activities</b>	<b>(8.98)</b>	<b>(2.17)</b>
<b>Financing activities</b>		
Repayment of term loans from financial institution	(58.64)	(50.34)
Finance costs	(226.33)	(124.40)
Cash credit facility (net)	95.60	266.71
Proceeds from NBFC (net)	14.97	-
Proceeds from demand loans	-	1,203.54
Repayment of demand loan	-	(40.00)
<b>Net cash flows (used in)/generated from financing activities</b>	<b>(174.40)</b>	<b>1,255.51</b>
	<b>(0.98)</b>	<b>1.37</b>
<b>Net (Decrease)/increase in cash and cash equivalents</b>	<b>7.07</b>	<b>4.76</b>
Cash and cash equivalents at the beginning of the year	6.09	6.13
<b>Cash and cash equivalents at the period end</b>		

The Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (IND AS 7) "Statement of cash flows".

Place: Mumbai  
Date: November 09, 2023



For M/s. Olympia Industries Limited

  
Navin Pansari  
Chairman & Managing Director



**R. A. KUVADIA & CO.**  
**CHARTERED ACCOUNTANTS**

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In Reply Please Quote

**LIMITED REVIEW REPORT**

To  
**The Board of Directors of  
Olympia Industries Limited  
Mumbai**

We have reviewed the accompanying statement of unaudited financial results of **Olympia Industries Limited** for the quarter and half year ended **30<sup>th</sup> September, 2023** being submitted by the company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 unaudited financial statements based on our review.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 is the responsibility of the company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial Information performed by 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 unaudited 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 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, prepared in accordance with the applicable Accounting Standards 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 principles generally accepted in India, has not disclosed the information required to be disclose in terms of Regulation 33 of the Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Standard) Regulations,2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R A Kuvadia & co  
Chartered Accountants



Place: Mumbai  
Date: 09.11.2023

M.No. 040087

UDIN: 23040087BGTNNM4482