



*Olympic Oil
Industries Limited*

OLYMPIC OIL INDUSTRIES LIMITED

CIN: L15141MH1980PLC022912

Regd. Off.: 709, C Wing, One BKC, Near Indian Oil Petrol Pump, G Block, BKC, Bandra (East), Mumbai - 400051
Tel.: 9122 6666 4444 **E-Mail ID:** olympicoilltd@gmail.com **Website:** www.olympicoil.co.in

To
BSE Limited
Corporate Relations Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001.

Date: 14th November, 2024

Dear Sir/Madam,

Subject: Outcome of Board Meeting

Ref: Olympic Oil Industries Limited Scrip Code – 507609

Please be informed that the Board of Directors of the Company at its meeting held on November 14, 2024 (commenced on 02.00 p.m. and concluded at 02.30 p.m.) has considered and approved the Un-Audited Financial Results of the Company for the quarter and half year ended September 30, 2024. 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 half year ended September 30, 2024 and Limited Review Report issued by Statutory Auditors.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Olympic Oil Industries Limited

Nipun Verma
Whole-Time Director
Din No. 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 : L15141MH1980PLC022912 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 Half Year Ended 30.09.2024						
(Rupees in Lacs except EPS)						
Sl.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30.09.2024 Unaudited	30.09.2023 Unaudited	30.09.2024 Unaudited	30.09.2023 Unaudited	31.03.2024 Audited
1	Income From Operation					
	a) Net Sales / income From Operation	-	-	-	-	-
	b)Other Income	-	-	-	-	1.08
	Total Income From Operation (a+b)(net)	-	-	-	-	1.08
2	Expenses					
	a)Cost of material consumed	-	-	-	-	-
	b) Purchase of Stock in trade	-	-	-	-	-
	c) Change in inventories	-	-	-	-	-
	d) Employee Benefit Expense	0.75	2.16	1.50	4.29	6.85
	e) Finance cost	0.01	0.01	0.01	0.01	0.09
	f) Depreciation and amortisation Expense	0.01	0.30	0.03	0.60	0.05
	g) Other expense	4.28	7.47	11.34	17.91	40.37
	Total Expenses	5.05	9.94	12.88	22.81	47.36
3	Profit from operations but before Exceptional items & tax (1-2)	(5.05)	(9.94)	(12.88)	(22.81)	(46.28)
4	Exceptional Items	-	-	-	-	-
5	Profit from ordinary activities before Tax (3-4)	(5.05)	(9.94)	(12.88)	(22.81)	(46.28)
6	Tax Expense (Including Current tax, Deferred tax and Earlier year adjustments)	-	-	-	-	3.47
7	Profit/(Loss) for the period from continuing operations (5-6)	(5.05)	(9.94)	(12.88)	(22.81)	(49.75)
8	Profit/(Loss) from discontinued operations	-	-	-	-	-
9	Tax Expenses from discontinued operations	-	-	-	-	-
10	Profit/(Loss) from discontinued operations after	-	-	-	-	-
11	Profit/(loss) for the period 7+10)	(5.05)	(9.94)	(12.88)	(22.81)	(49.75)
12	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	0.26
	(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	-	-	-	-	-
	Total Other Comprehensive Income for the period	-	-	-	-	0.26
13	Total Comprehensive Income for the period (11+12) Comprising Profit (Loss) and Other comprehensive Income for the period)	(5.05)	(9.94)	(12.88)	(22.81)	(49.49)
	Paid -up Equity Share Capital (Face Value of Rs 10 each share)	285.40	285.40	285.40	285.40	285.40
	Reserves excluding Revaluation Reserves					(2,526.32)
	Earnings per share (EPS) (not annualised)					
	- Basic EPS (Rs)	(0.18)	(0.35)	(0.45)	(0.80)	(1.73)
	- Diluted EPS (Rs)	(0.18)	(0.35)	(0.45)	(0.80)	(1.73)
Notes:						
1	The above Financial Results for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on November 14, 2024. 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	Financial results for quarter and half year ended September 30, 2024 have been subjected to limited review by Statutory Auditors.					
3	As the Company has only one business segment, disclosure under IND AS 108 on "Operating Segment" is not applicable.					
4	The effect of foreign exchange fluctuation (IND AS - 21) has not been recognised as at 30.09.2024 and shall be recognised as at the year ending on 31.03.2025					
5	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 September 30, 2024.					
For & on behalf of Board of Directors						
Nipun Verma Whole-time Director DIN: 02923423						
Place : Mumbai						
Date : 14.11.2024						

OLYMPIC OIL INDUSTRIES LIMITED
Unaudited Statement of Assets & Liabilities as on September 30, 2024

Particulars	As at	As at
	30.09.2024	31.03.2024
	Unaudited	Audited
A. ASSETS		
1 Non-current assets :		
(a) Property, Plant and Equipment	6.58	6.61
(b) Capital Work in Progress	-	-
(c) Goodwill	-	-
(d) Other intangible assets	-	-
(e) Intangible assets under development	-	-
(f) Financial Assets		
(i) Investments	410.00	410.00
(ii) Loans	-	-
(iii) Other Financial Assets	-	-
(g) Deffered tax Assets (net)	-	-
(h) Other Non-current assets	-	-
Total Non-current Assets	416.58	416.61
2 Current assets:		
(a) Inventories	-	-
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	31,651.99	31,651.99
(iii) Cash and Cash Equivalents	25.46	25.56
(iv) Bank balances other than (iii) above	5.44	5.34
(v) Loans	4,491.56	4,507.77
(vi) Others	-	-
(c) Current Tax Assets (Net)	-	-
(d) Other Current Assets	10.96	9.65
Total Current Assets	36,185.41	36,200.31
TOTAL ASSETS	36,601.99	36,616.92
B. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	285.40	285.40
(b) Other Equity	(2,539.19)	(2,526.32)
Total Equity	(2,253.79)	(2,240.92)
2 Liabilities		
2.1 Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Other financial liabilities	-	-
(b) Provisions	0.04	0.04
(c) Deffered tax liabilities (net)	-	-
(d) Other Non-current Liabilities	-	-
Total Non-current liabilities	0.04	0.04
2.2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,846.75	3,846.75
(ii) Trade Payables	20,888.96	20,891.48
(iii) Other financial liabilities	-	-
(b) Other Current Liabilities	14,114.94	14,114.48
(c) Provisions	5.09	5.09
(d) Current Tax Liabilities (Net)	-	-
Total current liabilities	38,855.74	38,857.80
TOTAL EQUITY AND LIABILITIES	36,601.99	36,616.92
For and on behalf of the Board of Directors		
Place : Mumbai	Nipun Verma	
Date : 14.11.2024	Whole-time Director	
	(DIN:02923423)	

OLYMPIC OIL INDUSTRIES LIMITED
Cash Flow Statement For The Period Ended 30 September, 2024

	30.09.2024	31.03.2024
	(Amount in lacs)	(Amount in lacs)
A Cash Flow from Operating Activities		
Profit before Tax	(12.87)	(46.29)
<u>Adjustments for:</u>		
Depreciation	0.03	0.06
Interest Received		
Interest Paid	0.01	
Operating Profit before Working Capital changes	(12.83)	(46.23)
<u>Changes in Working Capital:</u>		
Trade & Other receivables	14.90	38.32
Inventories		-
Long Term Provision		(3.77)
Trade & Other Payables	(2.06)	14.00
Cash generated from Operation	0.01	2.32
Less: Taxes Paid	-	(3.47)
Net Cash from Operating Activities (A)	0.01	(1.15)
B Cash Flow from Investing Activities		
Fixed Assets Purchased	-	-
Sale Of Fixed Assets	-	-
Interest received	-	
Net Cash from Investing Activities (B)	-	-
C Cash Flow from Financing Activities		
Repayment Of Borrowing	-	-
Interest Paid	(0.01)	-
Net Cash from Financing Activities (C)	(0.01)	-
Net Increase/decrease in Cash & Cash Equivalents (A+B+C)	(0.00)	(1.15)
Opening Balance of Cash & Cash Equivalents	30.90	32.06
Closing Balance of Cash & Cash Equivalents	30.90	30.90

For and on behalf of the Board of Directors

Place : Mumbai
Date : 14.11.2024

Nipun Verma
Whole-time Director
(DIN:02923423)



**Independent Auditor's Limited Review Report on the Quarter ended 30th September, 2024
Unaudited Standalone Financial Results of the Company pursuant to regulation 33 of the
SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

**Review Report to
The Board of Directors,
M/s. OLYMPIC OIL INDUSTRIES LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **M/s OLYMPIC OIL INDUSTRIES LIMITED** (the "Company"), for the quarter ended **30th September, 2024** ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 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 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 M/s. Bhat and Associates,
Chartered Accountants
FRN: 131411W**

**Gopal Bhat
Partner
(Membership No.411226)
UDIN: 24411226BKFVSO9037**



Place : MUMBAI

Dated : November 14, 2024