



*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: 11th November, 2023

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 11, 2023 (commenced on 12.45 Noon and concluded at 01.15 p.m.) has considered and approved the Un-Audited Financial Results of the Company for the quarter and half year ended September 30, 2023. 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, 2023 and Limited Review Report issued by Statutory Auditors on the Un-audited Financial results for the quarter and half year ended September 30, 2023.

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,

CIN : L15141MH1980PLC022912 Email : olympicoiltd@gmail.com Website : www.olympicoil.co.in

Unaudited Standalone Financial Results For the Quarter and Half Year Ended 30.09.2023

(Rupees in Lacs except EPS)

Sl.	Particulars	Quarter Ended			Half Year Ended		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
1	Income From Operation						
	a) Net Sales / income From Operation	-	-	-	-	-	-
	b)Other Income	-	-	0.73	-	1.43	2.12
	Total Income From Operation (a+b)(net)	-	-	0.73	-	1.43	2.12
2	Expenses						
	a)Cost of material consumed	-	-	-	-	-	-
	b) Purchase of Stock in trade	-	-	-	-	-	-
	c) Change in inventories	-	-	-	-	-	-
	d) Employee Benefit Expense	2.16	2.13	3.39	4.29	6.78	13.94
	e) Finance cost	0.01	-	0.01	0.01	0.01	0.02
	f) Depreciation and amortisation Expense	0.30	0.30	0.15	0.60	0.69	1.37
	g) Other expense	7.47	10.44	6.72	17.91	17.57	31.61
	Total Expenses	9.94	12.87	10.27	22.81	25.05	46.94
3	Profit from operations but before Exceptional items & tax (1-2)	(9.94)	(12.87)	(9.54)	(22.81)	(23.62)	(44.82)
4	Exceptional Items	-	-	-	-	-	-
5	Profit from ordinary activities before Tax (3-4)	(9.94)	(12.87)	(9.54)	(22.81)	(23.62)	(44.82)
6	Tax Expense (Including Current tax, Deferred tax and Earlier year	-	-	-	-	-	-
7	Profit/(Loss) for the period from continuing operations (5-6)	(9.94)	(12.87)	(9.54)	(22.81)	(23.62)	(44.82)
8	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
9	Tax Expenses from discontinued operations	-	-	-	-	-	-
10	Profit/(Loss) from discontinued operations after tax (8-9)	-	-	-	-	-	-
11	Profit/(loss) for the period 7+10)	(9.94)	(12.87)	(9.54)	(22.81)	(23.62)	(44.82)
12	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(2.06)
	(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	-	-	-	-	-	(0.34)
13	Total Comprehensive Income for the period (11+12) Comprising Profit (Loss) and Other comprehensive Income for the period)	(9.94)	(12.87)	(9.54)	(22.81)	(23.62)	(47.22)
	Paid -up Equity Share Capital	285.40	285.40	285.40	285.40	285.40	285.40
	Reserves excluding Revaluation Reserves						(2,476.56)
	Earnings per share (EPS) (not annualised)						
	- Basic EPS (Rs)	(0.35)	(0.45)	(0.33)	(0.80)	(0.83)	(1.65)
	- Diluted EPS (Rs)	(0.35)	(0.45)	(0.33)	(0.80)	(0.83)	(1.65)

Notes:

1	The above Financial Results for the quarter and half year ended September 30, 2023 have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on November 11, 2023. 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, 2023 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 30.09.2023 and shall be recognised as at the year ending on 31.03.2024
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, 2023.

For & on behalf of Board of Directors

Place : Mumbai
Date : 11.11.2023

Nipun Verma
Whole-time Director
DIN: 02923423

OLYMPIC OIL INDUSTRIES LIMITED

Unaudited Statement of Assets & Liabilities as on September 30, 2023

Particulars	As at	As at
	30.09.2023	31.03.2023
	Unaudited	Audited
A. ASSETS		
1 Non-current assets :		
(a) Property, Plant and Equipment	6.07	6.67
(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	416.07	416.67
2 Current assets:		
(a) Inventories	-	-
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	31,651.99	31,651.99
(iii) Cash and Cash Equivalents	25.58	25.83
(iv) Bank balances other than (iii) above	6.21	6.23
(v) Loans	4,537.43	4,548.86
(vi) Others	-	-
(c) Current Tax Assets (Net)	-	-
(d) Other Current Assets	7.19	6.87
Total Current Assets	36,228.40	36,239.78
TOTAL ASSETS	36,644.47	36,656.45
B. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	285.40	285.40
(b) Other Equity	(2,499.37)	(2,476.56)
Total Equity	(2,213.97)	(2,191.16)
2 Liabilities		
2.1 Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Other financial liabilities	-	-
(b) Provisions	3.80	3.80
(c) Deffered tax liabilities (net)	-	-
(d) Other Non-current Liabilities	-	-
Total Non-current liabilities	3.80	3.80
2.2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,846.75	3,846.75
(ii) Trade Payables	20,878.79	20,878.58
(iii) Other financial liabilities	-	-
(b) Other Current Liabilities	14,128.83	14,118.21
(c) Provisions	0.27	0.27
(d) Current Tax Liabilities (Net)	-	-
Total current liabilities	38,854.64	38,843.81
TOTAL EQUITY AND LIABILITIES	36,644.47	36,656.45
For and on behalf of the Board of Directors		
Place : Mumbai	Nipun Verma	
Date : 11.11.2023	Whole-time Director	
	(DIN:02923423)	

OLYMPIC OIL INDUSTRIES LIMITED
Cash Flow Statement For The Period Ended 30th September, 2023

	30.09.2023	31.03.2023
	(Amount in lacs)	(Amount in lacs)
A Cash Flow from Operating Activities		
Profit before Tax		
<u>Adjustments for:</u>	(22.81)	(44.82)
Depreciation	0.60	1.37
Interest Received	-	(1.43)
Interest Paid	0.01	-
Operating Profit before Working Capital changes	(22.20)	(44.88)
<u>Changes in Working Capital:</u>		
Trade & Other receivables	11.11	40.86
Inventories		-
Long Term Provision		0.39
Trade & Other Payables	10.83	3.70
Cash generated from Operation	(0.26)	0.07
Less: Taxes Paid	-	(2.06)
Net Cash from Operating Activities (A)	(0.26)	(1.99)
B Cash Flow from Investing Activities		
Fixed Assets Purchased	-	-
Sale Of Fixed Assets	-	-
Interest received	-	1.43
Net Cash from Investing Activities (B)	-	1.43
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)	(0.27)	(0.56)
Opening Balance of Cash & Cash Equivalents	32.06	32.62
Closing Balance of Cash & Cash Equivalents	31.79	32.06

For and on behalf of the Board of Directors

Place : Mumbai
Date : 11.11.2023

Nipun Verma
Whole-time Director
(DIN:02923423)



BHATTER & ASSOCIATES

CHARTERED ACCOUNTANTS

302, 3rd Floor, Kapadia Chambers, Near Maheshwari Bhavan, 599, J.S.S. Road, Chira Bazar, Marine Lines, Mumbai - 400 002. • E-mail : bhatrandassociates@gmail.com

PARTNER

CA. GOPAL BHATTER
B.Com. (Hons.), FCA, CS

CA. PAWAN BHATTER
B.Com., FCA, CS

CA. ROHIT TAWARI
B.Com., ACA

Independent Auditor's Limited Review Report on the Half Year and Quarter ended 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 OLYMPIC OIL INDUSTRIES LIMITED

We have reviewed the accompanying Statement of Unaudited Financial Results ('the statement') of the company, **OLYMPIC OIL INDUSTRIES LIMITED** ("the company") for the half year and quarter ended 30th September, 2023 being submitted by the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (As amended).

This preparation of Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Companies Act, 2013 read with the rules issued thereunder and other accounting principles generally accepted in India read with the Circular is the responsibility of the Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by an 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 nod accordingly; we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement prepared in accordance with the Indian Accounting Standards (IND AS) as specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BHATTER & ASSOCIATES
Chartered Accountants
FRN: 131411W



Gopal Bhatte
(Partner)
M. No.411226



Place: Mumbai
Date : 11-11-2023

UDIN: 23411226BGXQRE1095