

Olympic Oil Industries Limited

Regd. Off.: 709, C Wing, One BKC, Near Indian Oil Petrol Pump,
G-Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
Ph. No.: 022 - 62494444, Fax No.: 022 - 26520906
E-mail : olympicoilltd@gmail.com
CIN - L15141MH1980PLC022912

Date: 19th September, 2020

To

BSE Limited

Corporate Relations Department

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai – 400 001.

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 September 19, 2020 (commenced on 06.25 p.m and concluded at 06.45 p.m) has considered and approved the Un-Audited Financial Results of the Company for the quarter ended June 30, 2020. 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 June 30, 2020 and Limited Review Report issued by Statutory Auditors on the Un-audited Financial results for the quarter ended June 30, 2020.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For Olympic Oil Industries Limited

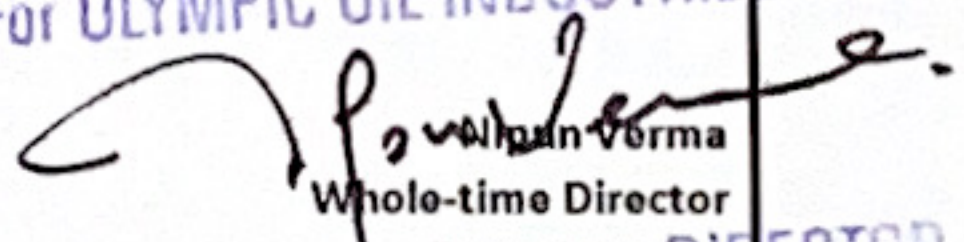
For OLYMPIC OIL INDUSTRIES LTD.


Nipun Verma DIRECTOR

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 Ended 30.06.2020					
(Rupees in Lacs except EPS)					
Sl.	Particulars	Quarter Ended			Year Ended
		30.06.2020 Unaudited	31.03.2020 Audited	30.06.2019 Unaudited	31.03.2020 Audited
1	Income From Operation				
	a) Net Sales / Income From Operation	-	-	-	-
	b) Other Income	55.90	4.74	0.54	4.77
	Total Income From Operation (a+b)(net)	55.90	4.74	0.54	4.77
2	Expenses				
	a) Cost of material consumed	-	-	-	-
	b) Purchase of Stock in trade	-	-	-	-
	c) Change in inventories	-	-	-	-
	d) Employee Benefit Expense	5.00	13.48	18.17	61.78
	e) Finance cost	-	166.79	225.44	877.48
	f) Depreciation and amortisation Expense	2.00	(0.18)	2.50	7.32
	g) Other expense	5.06	25.90	10.61	56.81
	Total Expenses	12.06	205.99	256.72	1,003.39
3	Profit from operations but before Exceptional items & tax (1-2)	43.84	(201.25)	(256.18)	(998.62)
4	Exceptional Items	-	-	-	-
5	Profit from ordinary activities before Tax (3-4)	43.84	(201.25)	(256.18)	(998.62)
6	Tax Expense (Including Current tax, Deferred tax and Earlier year adjustments)	-	7.70		7.70
7	Profit/(Loss) for the period from continuing operations (5-6)	43.84	(208.95)	(256.18)	(1,006.32)
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)	43.84	(208.95)	(256.18)	(1,006.32)
12	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to profit or loss	-	(4.86)	-	(4.86)
	(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	-	-	-	-
13	Total Comprehensive Income for the period (11+12) Comprising Profit (Loss) and Other comprehensive Income for the period)	43.84	(213.81)	(256.18)	(1,011.18)
	Paid -up Equity Share Capital (Face Value of Rs 10 each share)	285.40	285.40	285.40	285.40
	Reserves excluding Revaluation Reserves				
	Earnings per share (EPS) (not annualised)				(2,409.20)
	- Basic EPS (Rs)	1.54	(7.49)	(8.98)	(35.43)
	- Diluted EPS (Rs)	1.54	(7.49)	(8.98)	(35.43)
Notes:					
1	The above Financial Results for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on September 19, 2020. 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 ended June 30, 2020 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 30.06.2020 and shall be recognised as at the year ending on 31.03.2021				
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 June 30, 2020.				
For & on behalf of Board of Directors For OLYMPIC OIL INDUSTRIES LTD.  Pawan Verma Whole-time Director DIN: 02923423					
Place : Mumbai					
Date : 19.09.2020					



BHATTER & PALIWAL

CHARTERED ACCOUNTANTS

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Mumbai - 400 002. • Tel.: +91-22-22064723 • Fax : +91-22-22093317
E-mail : bhatrandassociates@gmail.com / bhatrandpaliwal@gmail.com

PARTNER

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

CA. RAMESH PALIWAL
B.Com. (Hons.), ACA, CS

CA. PAWAN BHATTER
B.Com.; ACA, CS

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 30th June, 2020 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 30th June, 2020 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 BHATTER & PALIWAL,
CHARTERED ACCOUNTANTS


(GOPAL BHATTER)
PARTNER
M.No. 411226

Place : MUMBAI
Dated : 19.09.2020
UDIN:20411226AAAACB2343