



Olympic Oil Industries Limited

Regd. Office : 709, C-Wing, One BKC, G-Block,
Near Indian Oil Petrol Pump, Bandra Kurla Complex,
Bandra (East), Mumbai-400051
Tel: +91 (22) 6249 4444 Fax: +91 (22) 2652 0906
E-mail : olympicoilltd@gmail.com
CIN : L15141MH1980PLC022912

To
The Department of Corporate Services
BSE Limited
P J Towers
Dalal Street, Fort
Mumbai - 400 001

Date: 29th May, 2019

Dear Sir,

Subject: Annual Secretarial Compliance Report for the year ended 31st March, 2019

Ref: Olympic Oil Industries Limited Scrip Code -507609

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and SEBI Circular no. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 please find enclosed the Annual Secretarial Compliance Report for the financial year ended 31st March, 2019.

Yours faithfully,

For Olympic Oil Industries Limited

A handwritten signature in blue ink, appearing to read 'Nipun Verma'.

Nipun Verma
Whole-time Director
DIN: 02923423





Gopesh Sahu

Practicing Company Secretary
M. Com, L.L.B., F.C.S.

Ref.

Dated.....

**ANNUAL SECRETARIAL COMPLIANCE REPORT OF OLYMPIC OIL INDUSTRIES LIMITED
FOR THE YEAR ENDED 31ST MARCH, 2019**

I have examined:

- all the documents and records made available to me and explanation provided by Olympic Oil Industries Limited("the Listed Entity")
- the filings/ submissions made by the listed entity to the BSE Ltd.,
- website of the Olympic Oil Industries Limited,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March,2019 ("Review Period") in respect of compliance with the provisions of :

- The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
- The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include:

- SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- SEBI (Issue of Capital and Disclosure Requirements) Regulations,2018;
- SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- SEBI (Buyback of Securities) Regulations, 2018
- SEBI (Share Based Employee Benefits) Regulations, 2014;
- SEBI (Issue and Listing of Debt Securities) Regulations, 2008;
- SEBI (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013;
- SEBI (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued there under and based on the above examination, I hereby report that, during the Review Period:



- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under as applicable to it. However, the regulations mentioned above under (b) and (d) to (g) are not applicable to the Company during the review period, except in respect of matters specified below:-

Sr. No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations/Remarks of the Practicing Company Secretary
1	Regulation 33 (3) (a), The listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within forty-five days from the end of each quarter.	Financial Results for the quarter ended 30 th September, 2018 should be filed within 45 days from end of the quarter; however it was filed after 77 days from the end of the quarter i.e. on 17 th December, 2018.	Non-compliance of Regulation 33 (3) (a) of SEBI (LODR) Regulation, 2015.
2	Regulation 17 (1) (b), At least half of the Board of Directors of the listed entity shall Comprise of Independent Directors in case of chairman of the Board is Executive Director.	Due to the sad demise of one of the Independent Director i.e. Mr. Ashok Patel and resignation of Mr. Rakesh Desai from the Board of Directors, the composition of the Board was not as per the regulation 17 during the quarter ended on June, 2018 and September, 2018 respectively.	Non-compliance of Regulation 17(1)(b) of SEBI (LODR) Regulation, 2015 in respect of appointment of Independent Director in the quarter ended on June, 2018 and September, 2018 respectively. After Resignation of one of the Executive Director of the company, composition of the Board is in compliance with the Regulation 17(1).



3	Regulation 19 (1), (a) The board of directors shall constitute the nomination and remuneration committee of at least three directors ;	Nomination, Remuneration and Compensation Committee consist of only 2 Members. The composition of the Committee is not as per the regulation 19 during the quarter ended on June, 2018 and September, 2018 respectively.	Non-compliance of Regulation 19 (1) of SEBI (LODR) Regulation, 2015 as Nomination, Remuneration and Compensation committee composed of 2 members (independent Directors), due to sad demise of Mr. Ashok Patel (Independent Director). Board of Director at their meeting held on 14 th November, 2018 has re-constituted the Committee to Comply with the Regulation 19(1).
5	Regulation 19 (2), The Chairperson of the Nomination and Remuneration Committee shall be an independent director.	Due to sad demise of Mr. Ashok Patel, Chairman of the Committee, the Nomination, Remuneration and Compensation Committee does not have the regular chairperson during the quarter ended on June, 2018 and September, 2018 respectively.	Non-compliance of Regulation 19 (2) of SEBI (LODR) Regulation, 2015, due to Sad demise of Ashok Patel (Independent Director). Board of Director at their meeting held on 14 th November, 2018 has re-constituted the Committee to Comply with the Regulation 19(2).

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under insofar as it appears from my examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under:



Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ Remarks of the Practicing Company Secretary, if any.
1	BSE Limited	Non-compliance of Regulation 17(1) & 19 (1) & (2) of SEBI (LODR), Regulation, 2015	Fine of Rs. 4,23,620(Inclusive of GST) was imposed by BSE Limited.	The Company has filed the clarification to the BSE Ltd. vide its reply dated 24.10.2018 & 30.10.2018 & also paid the entire amount of penalty on 22.11.2018.
2	BSE Limited	Non-compliance of Regulation 33 of SEBI (LODR), Regulation, 2015	Fine of Rs. 1,94,700 (Inclusive of GST)was imposed by BSE Limited.	The Company has paid the entire amount of penaltyon26.12.2018 and 10.04.2019.

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
Not Applicable				

Date: 14th May, 2019
Place: Kanpur



[Signature]
CS Gopesh Sahu
FCS No.:7100
CP No.: 7800