

**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 6249 4444 **E-Mail ID:** [olympicoilltd@gmail.com](mailto:olympicoilltd@gmail.com) **Website:** [www.olympicoil.co.in](http://www.olympicoil.co.in)

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

**Date: 14<sup>th</sup> August, 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 August 14, 2023 (commenced on 04.00 p.m and concluded at 05.00 p.m) has considered and approved the Un-Audited Financial Results of the Company for the quarter ended June 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 ended June 30, 2022 and Limited Review Report issued by Statutory Auditors on the Un-audited Financial results for the quarter ended June 30, 2022.

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					
Unaudited Standalone Financial Results For the Quarter Ended 30.06.2023					
(Rupees in Lacs except EPS)					
Sl.	Particulars	Quarter Ended		Year Ended	
		30.06.2023	31.03.2023	31.03.2023	
		Unaudited	Audited	Unaudited	Audited
1	<b>Income From Operation</b>				
	a) Net Sales / income From Operation	-	-	-	-
	b)Other Income	-	0.69	0.70	2.12
	<b>Total Income From Operation (a+b)(net)</b>	-	<b>0.69</b>	<b>0.70</b>	<b>2.12</b>
2	<b>Expenses</b>				
	a)Cost of material consumed	-	-	-	-
	b) Purchase of Stock in trade	-	-	-	-
	c) Change in inventories	-	-	-	-
	d) Employee Benefit Expense	2.13	3.79	3.39	13.94
	e) Finance cost	-	0.01	-	0.02
	f) Depreciation and amortisation Expense	0.30	0.34	0.54	1.37
	g) Other expense	10.44	4.77	10.85	31.61
	<b>Total Expenses</b>	<b>12.87</b>	<b>8.91</b>	<b>14.78</b>	<b>46.94</b>
3	<b>Profit from operations but before Exceptional items &amp; tax (1-2)</b>	(12.87)	(8.22)	(14.08)	(44.82)
4	<b>Exceptional Items</b>	-	-	-	-
5	<b>Profit from ordinary activities before Tax (3-4)</b>	(12.87)	(8.22)	(14.08)	(44.82)
6	<b>Tax Expense (Including Current tax, Deferred tax and Earlier year adjustments)</b>	-	2.06	-	2.06
7	<b>Profit/(Loss) for the period from continuing operations (5-6)</b>	(12.87)	(10.28)	(14.08)	(46.88)
8	<b>Profit/(Loss) from discontinued operations</b>	-	-	-	-
9	<b>Tax Expenses from discontinued operations</b>	-	-	-	-
10	<b>Profit/(Loss) from discontinued operations after</b>	-	-	-	-
11	<b>Profit/(loss) for the period 7+10)</b>	(12.87)	(10.28)	(14.08)	(46.88)
12	<b>Other Comprehensive Income</b>				
	A. (i) Items that will not be reclassified to profit or loss	-	(0.34)	-	(0.34)
	(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	-	-	-	-
	<b>Total Other Comprehensive Income for the period</b>	-	(0.34)	-	(0.34)
13	<b>Total Comprehensive Income for the period (11+12) Comprising Profit (Loss) and Other comprehensive Income for the period )</b>	(12.87)	(10.62)	(14.08)	(47.22)
	<b>Paid-up Equity Share Capital ( Face Value of Rs 10 each share)</b>	<b>285.40</b>	<b>285.40</b>	<b>285.40</b>	<b>285.40</b>
	<b>Reserves excluding Revaluation Reserves</b>	-	-	-	(2,476.56)
	<b>Earnings per share (EPS) (not annualised)</b>				
	- Basic EPS (Rs)	(0.45)	(0.37)	(0.49)	(1.65)
	- Diluted EPS (Rs)	(0.45)	(0.37)	(0.49)	(1.65)
<b>Notes:</b>					
1	The above Financial Results for the quarter ended June 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 August 14, 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 ended June 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.				
3	The effect of foreign exchange fluctuation (IND AS - 21) has not been recognised as at 30.06.2023 and shall be recognised as at the year ending on 31.03.2024				
4	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, 2023.				
<b>For &amp; on behalf of Board of Directors</b>					
Nipun Verma Whole-time Director DIN: 02923423					
Place : Mumbai Date : 14.08.2023					



# 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 : bhatlerandassociates@gmail.com

**PARTNER**

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

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

CA. ROHIT TAWARI  
B.Com., ACA

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 30<sup>th</sup> June, 2023 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 30<sup>th</sup> June, 2023 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 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 BHATTER & ASSOCIATES,  
Chartered Accountants



(GOPAL BHATTER)  
PARTNER  
M.No. 411226

Place : MUMBAI

Dated : 14.08.2023

UDIN: 23411226BGXQQJ4767