

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: 10th February, 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 February 10, 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 ended and nine months ended December 31, 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 and nine months ended December 31, 2023 and Limited Review Report issued by Statutory Auditors on the Un-audited Financial results for the quarter ended and nine months ended December 31, 2023.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Olympic Oil Industries Limited

Nipun Verma
Whole-time Director

DIN: 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 : olympicoiltd@gmail.com Website : www.olympicoil.co.in Tel : 022-2654 0901 Fax : 022-2824 0906							
Unaudited Standalone Financial Results For the Quarter and Nine Months Ended 31.12.2023							
(Rupees in Lacs except EPS)							
Sl.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operation						
	a) Net Sales / income From Operation	-	-	-	-	-	-
	b)Other Income	0.44	-	-	0.44	1.43	2.12
	Total Income From Operation (a+b)(net)	0.44	-	-	0.44	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	0.72	2.16	3.37	5.01	10.15	13.94
	e) Finance cost	-	0.01	-	0.01	0.01	0.02
	f) Depreciation and amortisation Expense	0.30	0.30	0.34	0.90	1.03	1.37
	g) Other expense	13.69	7.47	9.27	31.60	26.84	31.61
	Total Expenses	14.71	9.94	12.98	37.52	38.03	46.94
3	Profit from operations but before Exceptional items & tax (1-2)	(14.27)	(9.94)	(12.98)	(37.08)	(36.60)	(44.82)
4	Exceptional Items	-	-	-	-	-	-
5	Profit from ordinary activities before Tax (3-4)	(14.27)	(9.94)	(12.98)	(37.08)	(36.60)	(44.82)
6	Tax Expense (Including Current tax, Deferred tax and Earlier year adjustments)	-	-	-	-	-	-
7	Profit/(Loss) for the period from continuing operations (5-6)	(14.27)	(9.94)	(12.98)	(37.08)	(36.60)	(44.82)
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)	(14.27)	(9.94)	(12.98)	(37.08)	(36.60)	(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)	(14.27)	(9.94)	(12.98)	(37.08)	(36.60)	(47.22)
	Paid -up Equity Share Capital (Face Value of Rs 10 each share)	285.40	285.40	285.40	285.40	285.40	285.40
	Reserves excluding Revaluation Reserves						
	Earnings per share (EPS) (not annualised)						
	- Basic EPS (Rs)	(0.50)	(0.35)	(0.45)	(1.30)	(1.28)	(1.65)
	- Diluted EPS (Rs)	(0.50)	(0.35)	(0.45)	(1.30)	(1.28)	(1.65)
Notes:							
1	The above Financial Results for the quarter and nine months ended December 31, 2023 have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on February 10, 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 nine months ended December 31, 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 31.12.2023 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 December 31, 2023.						
For & on behalf of Board of Directors							
Nipun Verma Whole-time Director DIN: 02923423							
Place : Mumbai							
Date : 10.02.2024							



Independent Auditor's Limited Review Report on the Nine Months and Quarter ended 31st December, 2023 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 Nine Months and quarter ended 31st December, 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 and 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

Rohit Kumar Tawari
(Partner)
M. No.197557



Place: Mumbai
Date :10.02.2024

UDIN: 24197557BKAEP5717