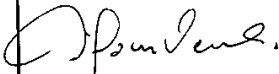


**QUARTERLY RESULT FOR THE QUARTER ENDED 31st March 2012.**

(Rs. In Lacs)

Particular	3 months	3 months	Year	Previous
	ended	ended	ended	Accounting
	31.03.2012	31.03.2011	31.03.2012	Year ended
	Unaudited	Audited	Unaudited	Audited
1. Net Sales/Income from Operations	21957.66	3251.77	64538.24	3795.11
2. Other Income	380.59	32.55	2172.59	41.43
<b>3. Total Income (1+2)</b>	<b>22338.25</b>	<b>3284.32</b>	<b>66710.83</b>	<b>3836.54</b>
4. Expenditure				
a. Increase/decrease in Stock in Trade and Work in Progress	(464.77)	(88.15)	(5882.23)	(88.15)
b. Consumption of Raw Materials/Purchases	23280.25	3314.68	71105.25	3816.08
c. Listing Fees	-	3.48	-	3.60
d. Employee Cost	3.64	1.44	14.64	1.70
e. Depreciation	0.51	0.01	1.08	0.01
f. Other Expenditure	45.58	13.79	211.77	21.41
<b>g. Total</b>	<b>22865.21</b>	<b>3245.25</b>	<b>65450.51</b>	<b>3754.65</b>
5. Interest & Bank Charges	456.45	8.75	1009.45	8.75
6. Exceptional items				
<b>7. Profit (+)/Loss (-) from Ordinary Activities before tax (3) - (4+5+6)</b>	<b>(983.41)</b>	<b>28.85</b>	<b>250.87</b>	<b>73.14</b>
8. Tax expense	0.00	10.61	85.00	25.25
<b>9. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (7-8)</b>	<b>(983.41)</b>	<b>18.24</b>	<b>165.87</b>	<b>47.89</b>
10. Extraordinary Items (net of tax expense)	0.00	0.14	(0.15)	5.99
<b>11. Net Profit (+)/Loss (-) for the Period (9-10)</b>	<b>(983.41)</b>	<b>18.10</b>	<b>166.02</b>	<b>41.90</b>
12. Paid-up equity share capital (Face Value of the Share 10/-)	71.35	24.50	71.35	24.50
13. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	19.38	19.38	19.38	19.38
14. Earnings Per Share (EPS)				
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	-	7.44	23.26	19.55
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	-	7.39	23.28	17.10
15. Public shareholding				
- Number of shares	584885	169650	584885	169650
- Percentage of Shareholding	81.98%	69.24%	81.98%	69.24%
16. Promoters Shareholding				
a) Pledge / Encumbered No. Of Shares	NIL	NIL	NIL	NIL
b) Non - Encumbered No. of Shares	128615	75350	128615	75350
Percentage of Shares	14.08%	30.76%	14.08%	30.76%
<b>note:</b>				
1. The above results have been taken on record at the meeting of Board of Directors held on 14th May 2012, approved the same.				
2. The Company operates in one segment only.				
3. Number of investors complaints pending & received - NIL				
4. Previous years figures have been regrouped whereas necessary.				
For Olympic Oil Industries Ltd.				
				
Nipun Verma				
Place: Mumbai				
Date : 14.05.2012				

**QUARTERLY RESULT FOR THE QUARTER ENDED 31st March 2012.****(Rs. In Lacs)**

Particulars	31.03.2012	31.03.2011
	Unaudited	Audited
<b>SOURCES OF FUNDS</b>		
<b>SHAREHOLDER'S FUND</b>		
A Share Capital	71.35	24.50
B Reserve & Surplus	232.25	19.38
C Loan Fund	2709.75	0.00
Deferred Tax (Liability) / Asset	-0.14	0.00
<b>Total Funds Employed</b>	<b>3013.21</b>	<b>43.88</b>
<b>APPLICATION OF FUNDS</b>		
Fixed Assets	6.56	0.12
Current Assets & Loans And Advances	987.57	1732.22
Inventory	5970.38	88.14
Sundry Debtor	5550.32	453.43
Cash & Bank Balance	29708.95	2894.46
Other Current Assest	4.21	3.39
Sub - Total	<b>42227.99</b>	<b>5171.76</b>
<b>Less : Current Liabilities &amp; Provisions</b>		
Current Liabilities	39129.78	5102.63
Provisions	85.00	25.25
<b>Total Funds Applied</b>	<b>3013.21</b>	<b>43.88</b>

For Olympic Oil Industries Ltd.



Nipun Verma

Place: Mumbai

Date : 14.05.2012

# Shankarlal Jain And Associates

Chartered Accountants



12, Engineer Building, 265 Princess Street, Mumbai - 400 002. ■ Email : info@sljainindia.com

Tel.: 2203 6623, 2206 5739 ■ Fax : 91-22-2208 6269 ■ Website : sljainindia.com

To,

The Board of Directors,  
M/s Olympic Oil Industries Ltd,  
Mumbai.

Dear Sir,

Re: **Limited Review of Un-audited Financial Results for the period ended 31<sup>st</sup> MARCH, 2012 in respect of M/s Olympic Oil Industries Ltd,**

We have reviewed the accompanying statement of Un-audited Financial Results of M/s Olympic Oil Industries Ltd, for the quarter ended 31<sup>st</sup> MARCH, 2012. 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) 2400, Engagement to Review Financial Statements 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 as audit and accordingly, we do not express an audit opinion.

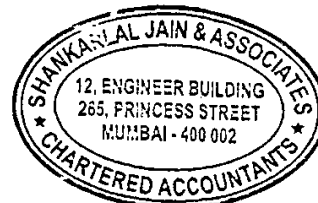
A review of interim financial information consists principally of applying analytical procedures for financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly we do not express such an opinion.

Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited quarterly financial results prepared in accordance with applicable accounting standard and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SHANKARLAL JAIN & ASSOCIATES,  
CHARTERED ACCOUNTANTS

Place : MUMBAI  
Dated : 14-05-2012.

  
(S.L.AGRAWAL)  
PARTNER



Branch Office : Shopper's Point, 5th Floor, H. B. Road, Fancy Bazar, Guwahati - 781 001, ASSAM.  
Contact Partner : Bineet Bagaria, B. Com., F.C.A. ■ Tel. : 0361-2600471 ■ Mobile : 09864067403