

NOTICE

NOTICE is hereby given that the Thirty Fourth Annual General Meeting of the Members of Olympic Oil Industries Limited will be held on Monday, 22nd day of September, 2014 at the Registered Office of the Company at 907-910, Meadows Sahar Plaza, Andheri Kurla Road, J. B. Nagar, Andheri (East), Mumbai 400 059 at 10.00 a.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and the statement of Profit And Loss and cash flow statement for the year ended as on that date along with reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Nipun Verma (DIN: 02923423), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. Shankarlal Jain & Associates, Chartered Accountants, Mumbai (FRN 109901W) the retiring Auditors as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the AGM of the Company to be held for the financial year 2016-17 (subject to ratification of their appointment at every AGM) and to authorise the Board of Directors to fix their remuneration as may be mutually agreed with the auditors, in addition to reimbursement of Service Tax and all out of pocket expenses incurred in connection with the audit of accounts of the Company.

SPECIAL BUSINESS

4. To consider and if thought fit to pass, with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED THAT subject to the provisions of Section 149, 150, 152 read with Schedule IV, 160 and other applicable provisions, if any, of the Companies Act 2013, and the rules made there under (including any statutory modification(s) or re-enactment thereof and any rules made thereunder, for the time being in force) and Clause 49 of the Listing Agreement and pursuant to provisions of Articles of Association of the Company and subject to such other approvals as may be required, consent of Members of the Company be and is hereby accorded for appointment of Mr. Arvind Srivastava, (DIN No.: 01957831) Director of the Company, and in respect of whom the Company has received a notice from a Member in writing, proposing his candidature for the office of Director, as an Independent Director of the Company for a period of five years with effect from the date of this Annual General Meeting i.e. 22nd September, 2014.
5. To consider and if thought fit to pass, with or without modifications, the following resolution as an Ordinary Resolution:
"RESOLVED THAT subject to the provision of Section 149, 150, 152 read with Schedule IV, 160 and other applicable provisions, if any, of the Companies Act 2013, and the Rules made there under (including any statutory modification(s) or re-enactment thereof and any rules made thereunder, for the time being in force) and Clause 49 of the Listing Agreement and pursuant to provisions of Articles of Association of the Company and subject to such other approvals as may be required, consent of Members of the Company be and is hereby accorded for appointment of Mr. Ashok Vadilal Patel, (DIN No.: 06414016) Director of the Company, and in respect of whom the Company has received a notice from a Member in writing, proposing his candidature for the office of Director, as an Independent Director of the Company for a period of five years with effect from the date of this Annual General Meeting i.e. 22nd September, 2014.
6. To consider and if thought fit to pass, with or without modifications, the following resolution as an Ordinary Resolution:
"RESOLVED THAT Mr. Gopal Saxena (DIN No.: 06656177), who was appointed as an Additional Director on the Board of the Company in terms of Section 257 of the Companies Act, 1956 and subject to the provision of Section 149, 150, 152 read with Schedule IV, 160 and other applicable provisions, if any, of the Companies Act 2013, and the rules made there under (including any statutory modification(s) or re-enactment thereof and any rules made thereunder, for the time being in force) and Clause 49 of the Listing Agreement and pursuant to provisions of Articles of Association of the Company and subject to such other approvals as may be required, consent of Members of the Company be and is hereby accorded for appointment Director of the Company, and in respect of whom the Company has received a notice from a Member in writing, proposing his candidature for the office of Director, as an Independent Director of the Company for a period of five years with effect from the date of this Annual General Meeting i.e. 22nd September, 2014.

By Order of the Board of Directors

Place: Mumbai
Date: 08th August, 2014

Nipun Verma
Chairman

Registered Office:
907-910, Meadows, Sahar Plaza
Andheri Kurla Road
J. B. Nagar, Andheri (East)
Mumbai 400059
CIN: L15141MH1980PLC022912
Website: www.olympicoil.co.in
Email:olympicoilltd@gmail.com

NOTES :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to Section 105 of the Companies Act, 2013 and Rule 19 the Companies (Management & Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution / authority, as applicable.
3. The details of the Directors seeking appointment/re-appointment under item no 2,4,5 & 6 of this notice as stipulated under clause 49 of the listing agreement is annexed hereto.
4. Corporate Members are requested to send a duly certified copy of the Board Resolution authorising their representatives to attend and vote at the Annual General Meeting.
5. Members/Proxies should fill the Attendance Slip for attending the meeting.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Members who hold shares in electronic form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting to facilitate identification of membership at the meeting. Members are requested to bring their attendance slip along with their copy of the annual report to the meeting.
8. Members are requested to intimate the Registrar and Share Transfer Agent (RTA) of the Company - Sharex Dynamic (India) Private Limited, Unit No 1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai 400072., immediately of any change in their address in respect of equity shares held in physical mode and to their DPs in respect of equity shares held in dematerialized form.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members are therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ RTA.
10. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days, except Saturdays between 11.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting.
11. The Register of Members and the Share Transfer Book of the Company will remain closed from Wednesday, 17th September, 2014 to Monday, 22nd September, 2014 (Both days inclusive) for the purpose of Annual General Meeting.
12. The Notice along with Annual Report will be sent electronically indicating the process and manner of E-voting to the members whose e-mail addresses are registered with the depository participants/Company. The physical copy of Notice along with Annual Report will be sent to those members whose email addresses are not registered with the depository participants/Company indicating the process and manner of E-voting.
13. E-voting

In compliance of the provisions of section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services (India) Limited (CDSL), on all resolutions set forth in the Notice.

The instructions for e-voting are as under:

a) In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on 08th August, 2014 in the Dividend Bank details field .

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the relevant <OLYMPIC OIL INDUSTRIES LIMITED> on which you choose to vote.

(xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

b) In case of members receiving the physical copy:

Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

c) The voting period begins on 16th September, 2014 (9.00 a.m.) and ends on 18th September, 2014 (6.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on date 08th August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholders, the shareholders shall not be allowed to change it subsequently.

d) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

- a. The Company has appointed Mr. Ashish Kumar Jain, Practicing Company Secretary, (Membership No. 6058), to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
- b. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses who are not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the chairman of the Company.
- c. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be available for inspection and also placed on the website of the Company within prescribed period.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No 4.

Mr. Arvind Srivastava is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 24th September, 2010 and his period of office was liable to determination by retirement of Directors by rotation under the erstwhile Companies Act, 1956.

In terms of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and read with rules under the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Schedule IV of the Companies Act, 2013 and in compliance with the listing agreement as amended from time to time, he is proposed to be appointed as an Independent Director of the Company for a period of five years with effect from the date of this Annual General Meeting i.e. 22nd September, 2014. He is already an Independent Director of the Company under Clause 49 and also satisfies the conditions of an Independent Director under the Companies Act, 2013 and is regularized as an Independent Director under the Companies Act, 2013.

As per the Companies Act, 2013, the Independent Directors need not retire by rotation and can be the appointed for 2 terms of 5 years. However in order to align with the revised Clause 49 of the Listing Agreement effective from October 1, 2014, he is eligible for appointment for only one term of 5 years.

In terms of Section 160 of the Companies Act, 2013, a notice has been received from a member along with the requisite deposit, proposing Mr. Arvind Srivastava as a candidate for the office of Independent Director of the Company.

In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company. The Copy of the draft letter for appointment of Mr. Arvind Srivastava as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the registered office of the Company.

The Board considers that Mr. Arvind Srivastava's continued association would be of immense benefit to the Company and it is desirable to continue to avail services of him as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Arvind Srivastava as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Arvind Srivastava being an appointee, none of the Directors and the Key Managerial Personnel of the Company and their relatives are concerned or interested, in the resolution set out at Item No. 4.

Item No 5.

Mr. Ashok V Patel is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 31st October, 2012 and his period of office was liable to determination by retirement of Directors by rotation under the erstwhile Companies Act, 1956.

In terms of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and read with rules under the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Schedule IV of the Companies Act, 2013 and in compliance with the listing agreement as amended from time to time, he is proposed to be appointed as an Independent Director of the Company for a period of five years with effect from the date of this Annual General Meeting i.e. 22nd September, 2014, he is already an Independent Director of the Company under Clause 49 and also satisfies the conditions of an Independent Director under the Companies Act, 2013 and is regularized as an Independent Director under the Companies Act, 2013.

As per the Companies Act, 2013, the Independent Directors need not retire by rotation and can be the appointed for 2 terms of 5 years. However in order to align with the revised Clause 49 of the Listing Agreement effective from October 1, 2014, he is eligible for appointment for only one term of 5 years.

In terms of Section 160 of the Companies Act, 2013, a notice has been received from a member along with the requisite deposit, proposing Mr. Ashok Patel as a candidate for the office of Independent Director of the Company.

In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company. The Copy of the draft letter for appointment of Mr. Ashok Patel as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the registered office of the Company.

The Board considers that Mr. Ashok V Patel's continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Patel as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Patel as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Ashok V Patel being an appointee, none of the Directors and the Key Managerial Personnel of the Company and their relatives are concerned or interested, in the resolution set out at Item No. 5.

Item No. 6

The Board of Directors of the Company has appointed Mr. Gopal Saxena as an Additional Director (Non-Executive Independent Director) of the Company with effect from August 12, 2013 pursuant to the provisions of Section 260 of the Companies Act, 1956. In terms of the provisions of Section 260 of the Act, Mr. Gopal Saxena would hold office up to the date of the ensuing Annual General Meeting.

In terms of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and read with rules under the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Schedule IV of the Companies Act, 2013 and in compliance with the listing agreement as amended from time to time, he is proposed to be appointed as an Independent Director of the Company for a period of five years with effect from the date of this Annual General Meeting i.e. 22nd September, 2014, Mr. Saxena is already an Independent Director of the Company under Clause 49 and also satisfies the conditions of an Independent Director under the Companies Act, 2013 and is regularized as an Independent Director under the Companies Act, 2013.

As per the Companies Act, 2013, the Independent Directors need not retire by rotation and can be the appointed for 2 terms of 5 years. However in order to align with the revised Clause 49 of the Listing Agreement effective from October 1, 2014, he is eligible for appointment for only one term of 5 years.

In terms of Section 160 of the Companies Act, 2013, a notice has been received from a member along with the requisite deposit, proposing Mr. Gopal Saxena as a candidate for the office of Independent Director of the Company.

In the opinion of the Board, he fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company. The Copy of the draft letter for appointment of Mr. Gopal Saxena as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company

The Board considers that Mr. Gopal Saxena's continued association would be of immense benefit to the Company and it is desirable to continue to avail services of him as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Gopal Saxena as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Gopal Saxena being an appointee, none of the Directors and the Key Managerial Personnel of the Company and their relatives are concerned or interested, in the resolution set out at Item No. 6.

Place: Mumbai
Date: 08th August, 2014

Registered Office:
907-910, Meadows, Sahar Plaza
Andheri Kurla Road
J. B. Nagar, Andheri (East)
Mumbai 400059
CIN: L15141MH1980PLC022912
Website: www.olympicoil.co.in
Email: olympicoilltd@gmail.com

By Order of the Board of Directors

Nipun Verma
Chairman

Olympic Oil Industries Limited

Pursuant to Clause 49 of Listing Agreement following information is furnished about the Directors proposed to be Re-appointed/Appointed

Brief Resume of Directors

Name of Director	Arvind Srivastava	Ashok Vadilal Patel	Gopal Saxena	Nipun Verma
Date of Birth	12.10.1950	25.05.1950	02.01.1952	15.03.1988
Nationality	Indian	Indian	Indian	Indian
Date of Appointment	24.09.2010	31.10.2012	12.08.2013	27.10.2010
Shares held in the Company	80,000	Nil	56,600	NIL
Qualification	MBA in foreign trade	B.Sc. Chemistry	LLB	B.Sc. in Business Studies
List of other Directorship Held excluding Private companies	None	None	None	None
Chairman/Member of the Committee of Board of Directors of the Company	Chairman of Stakeholders Relationship Committee Member of Nomination, Remuneration & Compensation Committee Chairman of Corporate Social Responsibility Committee	Chairman of Nomination, Remuneration & Compensation Committee Member of Audit Committee and Stakeholders Relationship Committee Corporate Social Responsibility Committee	Chairman of Audit Committee Member of Corporate Social Responsibility Committee	Member of Nomination, Remuneration Compensation Committee and Stakeholders Relationship Committee
Chairman / Member of the Committee of Board of Directors of other Companies.	None	None	None	None
Inter-se relationship with other Directors	None	None	None	None