



Olympic Oil Industries Limited

Regd. Office : # 907-910, Meadows,
Sahar Plaza, Andheri-Kurla Road,
J.B. Nagar, Andheri (East), Mumbai-400 059.
Tel. : +91-22-4263-4444, Fax : +91-22-2824-0906,
E-mail : olympicoilltd.@gmail.com
CIN : L15141MH1980PLC022912

To
The Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Date: 14th November, 2016

Dear Sir,

Sub: Un- Audited Financial Result for the Quarter and half year ended September 30, 2016

Reference: Olympic Oil Industries Limited Scrip Code - 507609

Please be informed that the Board of Directors of the Company at its meeting held on November 14, 2016 (commenced on 04.30 p.m and concluded at 05.30 p.m) has considered and approved the Un-Audited Financial Results of the Company for the Quarter and half year ended September 30, 2016.

Further, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith following:

1. Un-Audited Financial Results for the Quarter and half year ended September 30, 2016;
2. Limited Review Report issued by Statutory Auditors on the Un-audited Financial Results for the Quarter and half year ended September 30, 2016.

Kindly take the above 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

CIN : L15141MH1980PLC022912

Regd. Office: 907-910, Meadows, Sahar Plaza, Andheri Kurla Road, J. B. Nagar, Andheri (East) Mumbai - 400 059

Email : olympicoilltd@gmail.com Website : www.olympicoil.co.in Tel : 022-42634444 Fax : 02228240906

Un-audited Financial Result For the Quarter and Half Year ended on 30th September, 2016

(Rupees in Lacs except EPS)

Sl. No.	PARTICULARS	Quarter Ended	Previous Quarter Ended	Corresponding quarter ended in the previous year	Year to date figures for the Current period ended	Year to date figures for Previous Year ended	Previous year ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operation						
	a) Net Sales / Income from Operations	30,141.05	33,039.12	44,360.81	63,180.17	95,862.85	1,97,640.45
	b) Other Operating Income	28.40	10.60	345.20	39.00	348.78	566.00
	Total Income from operations (Net)	30,169.45	33,049.72	44,706.01	63,219.17	96,211.63	1,98,206.45
2	Expenditure						
	a) Cost of Material Consumed	-	-	-	-	-	52.61
	b) Purchases of Stock in Trade	29,763.10	32,440.85	44,147.94	62,203.95	94,691.60	1,95,164.24
	c) Changes in Inventories of Stock in Trade	23.85	(73.32)	-	(49.47)	42.97	9.32
	d) Employee Benefit Expenses	17.85	17.76	20.59	35.61	41.41	87.41
	e) Depreciation and Amortisation Expenses	0.43	9.81	11.01	10.24	14.51	33.62
	f) Other Expenses	40.81	40.17	73.83	80.98	107.40	491.79
	Total Expenditure	29,846.04	32,435.27	44,253.37	62,281.31	94,897.89	1,95,838.99
3	Profit / (Loss) from Operations before Other income, Finance costs, and Exceptional items (1 - 2)	323.41	614.45	452.64	937.86	1,313.74	2,367.52
4	Other Income						
5	Profit / (Loss) from ordinary activities before Finance costs and Exceptional items (3 + 4)	323.41	614.45	452.64	937.86	1,313.74	2,367.52
6	Finance costs	54.42	114.95	145.81	169.37	476.48	1,068.32
7	Profit / (Loss) from ordinary activities after Finance costs but before Exceptional items (5 - 6)	268.99	499.50	306.83	768.49	837.26	1,299.20
8	Exceptional items						0.08
9	Profit (+)/ Loss(-) from Ordinary Activities before tax (7-8)	268.99	499.50	306.83	768.49	837.26	1,299.12
10	Tax Expense	89.00	165.00	101.00	254.00	276.00	440.04
11	Profit (+)/ Loss(-) from Ordinary Activities after Tax (9-10)	179.99	334.50	205.83	514.49	561.26	859.08
12	Extraordinary Items (Net of Taxes)						
13	Net Profit (+)/ Loss(-) for the period (11-12)	179.99	334.50	205.83	514.49	561.26	859.08
14	Paid-up Equity Share Capital (Rs.10 per share)	285.40	285.40	285.40	285.40	285.40	285.40
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						2,805.21
16	Earnings per share (Before extraordinary items)						
	(of Rs. 10/- each) (not annualised)						
	- Basic EPS (₹.)	6.31	11.72	7.21	18.03	19.67	30.10
	- Diluted EPS (₹.)	6.31	11.72	7.21	18.03	19.67	30.10
	Earnings per share (after extraordinary items)						
	(of Rs. 10/- each) (not annualised)						
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	- Diluted EPS (₹.)	6.31	11.72	7.21	18.03	19.67	30.10

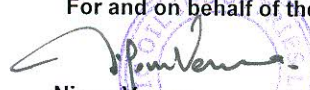
Notes:

- i). The above Financial Results for the quarter ended and half year ended September 30, 2016 have been reviewed by the Audit Committee and Approved and taken on record by the Board of Directors at its meeting held on November 14, 2016.
- ii). As the Company has only one business segment, disclosure under Accounting Standard 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable.
- iii). The effect of foreign exchange fluctuation (AS - 11) has not been recognised as at 30.09.2016 and shall be recognised as at the year ending on 31.03.2017.
- iv). The above results have been subjected to Limited Review by Statutory Auditors.
- v). Figures of the previous periods have been Re-classified/re-arranged/regrouped wherever necessary to make them comparable with figures of the Current period ended September 30, 2016.

Statement of Asset and Liabilities

Sl.	Particulars	As at	As at
		30.09.2016	31.03.2016
		Un-audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share Capital	285.40	285.40
	(b) Reserves and Surplus	3,319.70	2,805.21
	(c) Money received against share warrant	-	-
	Sub - total - Shareholder's fund	3,605.10	3,090.61
2	Share application money pending allotment	-	-
3	Minority Interest	NA	NA
4	Non Current Liabilities		
	(a) Long Term borrowings	10.83	10.76
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long term liabilities	-	-
	(a) Long Term Provisions	-	-
	Sub-total - Non-current liabilities	10.83	10.76
5	Current Liabilities		
	(a) Short-term borrowings	-	60.43
	(b) Trade Payables	86,461.77	1,01,223.21
	(c) Other current liabilities	18.53	19,925.05
	(b) Short-term provisions	-	0.07
	Sub-total - Current liabilities	86,480.30	1,21,208.76
	TOTAL - EQUITY AND LIABILITIES	90,096.23	1,24,310.13
B	ASSETS		
1	Non - current assets		
	(a) Fixed assets	7.85	71.25
	(b) Goodwill on consolidation	NA	NA
	(c) Non-current investment	410.00	410.00
	(D) Deferred tax assets (net)	12.39	12.39
	(e) Long term loans and advances	-	-
	(f) Other Non-current assets	-	-
	Sub total - Non - current assets	430.24	493.64
2	Current assets		
	(a) Current Investment		
	(b) Inventories	81.60	32.13
	(c) Trade receivables	36,334.99	20,653.48
	(d) Cash and Bank balances	39,282.82	91,399.57
	(e) Short term loans and advances	12,727.17	10,206.37
	(f) Other current assets	1,239.41	1,524.94
	Sub total - Current assets	89,665.99	1,23,816.49
	TOTAL - ASSETS	90,096.23	1,24,310.13

For and on behalf of the Board of Directors


Nipun Verma
 Whole Time Director
 DIN :02923423

Place : Mumbai
Date : 14.11.2016

Shankarlal Jain & Associates LLP

Chartered Accountants



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To,
The Board of Directors,
M/S OLYMPIC OIL INDUSTRIES LIMITED,
Mumbai

Dear Sir,

Re: Limited Review of Un-audited Financial Results for the period ended 30th September, 2016 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 period ended 30th September, 2016 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 provides 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 SHANKARLAL JAIN & ASSOCIATES LLP,
CHARTERED ACCOUNTANTS




(S.L. AGRAWAL)
PARTNER
M.No. 72184

Place : MUMBAI

Dated : 14 NOV 2016