



Olympic Oil Industries Limited

Regd. Office : 709-C Wing, One BKC,
Near Indian Oil Petrol Pump, Bandra Kurla Complex,
Bandra (East), Mumbai-400051, Maharashtra
Tel: +91 (22) 6249 4444 Fax: +91 (22) 2652 0906
E-mail : olympicoilltd@gmail.com
CIN : L15141MH1980PLC022912

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

Date: 30th May, 2018

Dear Sir,

Subject: Outcome of Board Meeting

Reference: Olympic Oil Industries Limited Scrip Code - 507609

Please be informed that, the Board of Directors of the Company at its meeting held on May 30, 2018 (commenced on 05.30 p.m and concluded at 06.50 p.m) has considered and approved the Audited Financial Results of the Company for the Quarter and year ended March 31, 2018.

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

1. Audited Financial Results for the Quarter and year ended March 31, 2018;
2. Statutory Auditor's Report on the Financial Results for the Quarter and year ended March 31, 2018;
3. A declaration pursuant to Regulation 33(3)(e) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 read with the Circular issued by the SEBI vide No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For Olympic Oil Industries Limited


Nipun Verma
Whole-Time Director
Din No. 02923423



Encl. as above

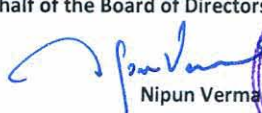

OLYMPIC OIL INDUSTRIES LIMITED						
Registered Office : 709, C Wing, ONE BKC, Near Indian Oil Petrol Pump,G Block, Bandra Kurla Complex,						
CIN : L15141MH1980PLC022912 Email : olympicoiltd@gmail.com Website : www.olympicoil.co.in						
Tel : 022-42634444 Fax : 02228240906						
Audited Financial Results For the Quarter and Year Ended 31.03.2018						
(Rupees in Lacs except EPS)						
Sl.	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
1	Income From Operations					
	a) Net Sales / income From Operations	22,275.24	40,309.51	29,516.73	1,23,369.74	1,22,363.03
	b) Other Income	83.11	30.81	1,210.80	123.03	-
	Total Income From Operations (a+b)(net)	22,358.35	40,340.32	30,727.53	1,23,492.77	1,22,363.03
2	Expenses					
	a) Cost of material consumed	-	-	-	-	-
	b) Purchase of Stock in trade	19,068.85	39,877.67	30,392.65	1,19,032.65	1,20,753.13
	c) Change in inventories	-	-	32.39	24.47	7.65
	d) Employee Benefit Expense	18.67	21.05	22.13	74.47	80.04
	e) Finance cost	272.09	293.79	33.69	782.28	349.29
	f) Depreciation and amortisation Expense	(1.51)	5.50	10.73	15.01	22.03
	g) Other expense	3,172.13	66.13	158.08	3,284.56	247.53
	Total Expenses	22,530.23	40,264.14	30,649.67	1,23,213.44	1,21,459.67
3	Profit from operations but before Exceptional items & tax (1-2)	(171.88)	76.18	77.86	279.33	903.36
4	Exceptional Items	-	-	-	-	-
5	Profit from ordinary activities before Tax (3-4)	(171.88)	76.18	77.86	279.33	903.36
6	Tax Expense (Including Current tax, Deferred tax and Earlier year adjustments)	(59.76)	25.25	59.75	89.24	331.75
7	Profit/(Loss) for the period from continuing operations (5-6)	(112.12)	50.93	18.11	190.09	571.61
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)	(112.12)	50.93	18.11	190.09	571.61
12	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(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	-	-	-	-	-
13	Total Comprehensive Income for the period (11+12) Comprising Profit (Loss) and Other comprehensive Income for the period)	(112.12)	50.93	18.11	190.09	571.61
	Paid -up Equity Share Capital (Face Value of Rs 10 each share)	285.40	285.40	285.40	285.40	285.40
	Reserves excluding Revaluation Reserves	-	-	-	3,567.64	3,376.82
	Earnings per share (EPS) (not annualised)					
	- Basic EPS (Rs)	(3.93)	1.78	0.63	6.66	20.03
	- Diluted EPS (Rs)	(3.93)	1.78	0.63	6.66	20.03
Notes:						
1	The above Financial Results for the quarter and year ended March 31, 2018 have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on May 30, 2018. 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. The above results have been audited by statutory auditors of the Company.					
2	As the Company has only one business segment, disclosure under IND AS 108 on "Operating Segment" is not applicable.					
3	Reconciliation of Net Profit reported under IGAAP to IND AS is as follow:					
	Particulars	Quarter ended 31.03.2017	Year ended 31.03.2018			
	Profit after tax as per previous IGAAP	18.11	190.09			
	Net Profit as per IND AS	18.11	190.09			
	Total Comprehensive Income as per IND AS	-	-			
4	Reconciliation of Equity reported under IGAAP to IND AS is as follows:					
	Particulars	Year ended 31.03.2017				
	Equity under previous IGAAP	285.40				
	IND AS adjustments					
	Measurement of investment at fair value through profit or loss	-				
	Measurement of borrowings at amortised cost using effective interest method	-				
	Reversal of loss on foreign exchange fluctuation on advances	-				
	Tax impact on IND As adjustments	-				
	Total Equity under IND AS	285.40				
5	The Figures of the last quarter are the balancing figures between audited results in respect of full financial year and published year to date reviewed figures upto the third quarter of the respective financial year					

For and on behalf of the Board of Directors

Nipun Verma
Whole-time Director
(DIN:02923423)



Place : Mumbai
Date :30.05.2018

Particulars	As at	
	31.03.2018	31.03.2017
	Audited	Audited
A. ASSETS		
1 Non- Current assets :		
(a) Property, Plant and Equipment	32.95	46.03
(b) Capital Work in Progress	-	-
(c) Goodwill	-	-
(d) Other intangible assets	-	-
(e) Intangible assets under development	-	-
(f) Financial Assets		
(i) Investments	410.00	410.00
(ii) Loans	-	-
(iii) Other Financial Assets	-	-
(g) Deferred tax Assets (net)	13.30	20.14
(h) Other Non-current assets	-	-
Total Non-Current Assets	456.25	476.17
2 Current Assets:		
(a) Inventories	-	24.48
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	35,122.03	27,751.30
(iii) Cash and Cash Equivalents	13.06	4.62
(iv) Bank balances other than (iii) above	37,323.12	53,503.81
(v) Loans	6,000.71	8,865.27
(vi) Others	-	-
(c) Current Tax Assets (Net)	-	-
(d) Other Current Assets	582.11	724.20
Total Current Assets	79,041.03	90,873.68
TOTAL ASSETS	79,497.28	91,349.85
B. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	285.40	285.40
(b) Other Equity	3,567.64	3,376.82
Total Equity	3,853.04	3,662.22
2 Liabilities		
2.1 Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Other financial liabilities	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (net)	-	-
(d) Other Non-current Liabilities	10.17	11.12
Total Non-Current Liabilities	10.17	11.12
2.2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,112.99	-
(ii) Trade Payables	63,291.15	78,606.13
(iii) Other financial liabilities	-	-
(b) Other Current Liabilities	8,229.26	9,069.94
(c) Provisions	0.67	0.44
(d) Current Tax Liabilities (Net)	-	-
Total Current Liabilities	75,634.07	87,676.51
TOTAL EQUITY AND LIABILITIES	79,497.28	91,349.85
For and on behalf of the Board of Directors		
Place : Mumbai		 Nipun Verma Director (DIN:02923423)
Date :30.05.2018		



BHATTER & PALIWAL

CHARTERED ACCOUNTANTS

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Mumbai - 400 002. • Tel.: +91-22-22064723 • Fax : +91-22-22093317
E-mail : bhatrandassociates@gmail.com / bhatrandpaliwal@gmail.com

PARTNER

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

CA. RAMESH PALIWAL
B.Com. (Hons.), ACA, CS

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

Auditor's Report on Quarterly and Year to Date Standalone financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
OLYMPIC OIL INDUSTRIES LIMITED

1. We have audited the accompanying statement of standalone financial results of **OLYMPIC OIL INDUSTRIES LIMITED** ("the Company") for the quarter and year ended **31st March 2018** (the 'statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended **31st March 2018** and the published year to date figures upto 31st December 2017, being the date of the end of the third quarter of current financial year, which were subject to limited review. The standalone financial results for the quarter and year to date ended 31st March 2018 have been prepared on the basis of the standalone financial results for the 9 months period ended 31st December 2017, the audited annual standalone financial statements, as at and for the year ended 31st March 2018 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations 2015 and are the responsibility of the company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these standalone quarterly and year to date standalone financial results :





BHATTER & PALIWAL

CHARTERED ACCOUNTANTS

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PARTNER

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

CA. RAMESH PALIWAL
B.Com. (Hons.), ACA, CS

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

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 in this regard; and
- (ii) give a true and fair view in conformity with the Ind-AS and other accounting principles generally accepted in India of the profit including other comprehensive income and other financial information for the quarter ended 31st March 2018 as well as the year to date results for the year ended 31st March 2018.

Place: Mumbai
Date: 30th May 2018

For BHATTER & PALIWAL
Chartered Accountants
FRN. 131411W

GOPAL BHATTER
(Partner)
Membership No. 411226





Olympic Oil Industries Limited

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

Date: 30th May, 2018

Sub: pursuant to Regulation 33(3)(e) of SEBI (Listing Obligations & Disclosure Requirements)(Amendment) Regulations, 2016

Reference: Olympic Oil Industries Limited Scrip Code – 507609

In Compliance with the Regulation 33(3) (e) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 read with circular issued by the SEBI vide No CIR/CFD/CMD/56/2016 dated 27th May, 2016 this is to declare that, the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Audited Financial Results for the year ended 31st March, 2018.

Thanking you,

Yours faithfully,

For Olympic Oil Industries Limited


Nipun Verma
Whole-Time Director
DIN: 02923423

