



Olympia Industries Ltd.

Regd. Adds.: C-205, Synthofine Industrial Estate, Behind Virwani Industrial Estate, Goregaon (East), Mumbai - 400 063, Maharashtra, India.
Tel.: 022 42138333 | info@olympiaindustriesltd.com | www.olympiaindustriesltd.com | C.I.N. No.: L52100MH1987PLC045248

Ref: OIL/BSE/2019

Date: 29th May, 2019

To,
Corporate Relationship Department,
Bombay Stock Exchange Limited
14th Floor, P.J Towers,
Dalal Street, Fort,
Mumbai – 400001
Scrip Code: 521105

Subject: Outcome of the Board Meeting held on 29th May, 2019

Dear Sir/Madam,

This is to inform you that the Board of Directors of Olympia Industries Limited, at its meeting held on today i.e on 29th May, 2019 has approved the followings:

- 1) Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a statement showing Audited Financial Results for the quarter and financial year ended on 31st March, 2019.
- 2) Auditors Report on Audited Financial results.
- 3) Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) (Amendments) Regulation, 2015 for unmodified Audit Report.
- 4) Recommendation of declaration and payment of dividend to the Members of the Company on the privately placed 2,00,000 11% redeemable cumulative Preference Shares of Rs. 10 each for the period upto 30th March, 2019 [from 1st April, 2018 to 30th March, 2019 i.e the date of redemption] and arrears of accumulated Preference dividend upto the end of previous financial year ended 31st March, 2018 subject to approval of shareholders in the ensuing Annual General Meeting.
- 5) Directors Report of the Company for the financial year 2018-2019.
- 6) Pursuant to Regulation 30 of the Listing (Obligations & Disclosure Requirements) Regulations, 2015, the re-appointment of Mr. Navin Kumar Pansari as Managing Director of the Company for a period of 3 years with effect from 23rd July, 2019, subject to approval of the shareholders in ensuing Annual General Meeting. The existing term of appointment of Mr. Pansari expires on 22nd July, 2019.

Disclosure as required under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI circular No. CIR/CFD ICMD/4/2015 dated 9th September, 2015 and under regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 in the respect of directors being appointed is enclosed in "**Annexure-1**"

The Meeting of Board of Directors commenced at 04.00 P.M and concluded at 7.15 P.M.

Kindly take same on record.

Yours Faithfully
For Olympia Industries Limited

Radhika Jharolla
Company Secretary & Compliance Officer

Encl: as above





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OLYMPIA INDUSTRIES LIMITED

CIN : L52100MH1987PLC045248

Regd. Office : C-205, Synthofine Industrial Estate, Behind Virwani Industrial Estate, Goregaon (East), Mumbai-400 063.

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2019

(Rs. In lacs)

Sr. No.	Particulars	For the Quarter Ended			For the Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited) *	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	2,853.45	5,289.31	2,982.86	12,730.78	17,768.16
II	Other Income	82.12	270.28	235.60	544.38	271.95
III	Total Revenue (I + II)	2,935.57	5,559.59	3,218.46	13,275.16	18,040.11
IV	Expenses					
	(a) Cost of materials consumed			-	-	
	(b) Purchase of stock-in-trade	2,532.27	4,805.57	1,822.51	10,693.08	11,601.98
	(c) Changes in inventories of stock-in-trade	-353.84	-186.87	337.48	-567.56	2,529.28
	(d) Employee benefits expenses	270.95	278.51	243.43	961.97	836.60
	(e) Finance costs	72.48	56.61	64.61	259.69	212.73
	(f) Depreciation and amortisation expenses	13.70	24.46	30.47	85.11	114.20
	(g) Other expenses	355.41	519.28	554.90	1,642.19	2,445.26
	Total Expenses	2,890.97	5,497.56	3,053.40	13,074.48	17,740.05
V	Profit before tax (III-IV)	44.60	62.03	165.06	200.68	300.06
VI	Tax Expense					
	- Current Tax	21.00	22.50	56.89	71.50	115.00
	- Deferred Tax	-11.08		-2.27	-11.08	-2.27
VII	Net Profit for the period (V - VI)	34.68	39.53	110.44	140.26	187.33
	Attributable to:					
	Shareholders of the company	34.68	39.53	110.44	140.26	187.33
	Non controlling interest			-	-	
VIII	Other Comprehensive Income					
	A) i) Items that will not be reclassified to profit & loss	7.20	7.20	9.44	28.80	33.29
	ii) Income tax relating to items that will not be reclassified to profit & loss	-	-	-	-	-
	B) i) Items that will be reclassified to profit & loss	-	-	-	-	-
	ii) Income tax relating to items that will be reclassified to profit & loss	-	-	-	-	-
IX	Total Comprehensive Income for the period (VII + VIII) (Comprising profit and other comprehensive income for the period)	41.88	46.73	119.88	169.06	220.62
	Attributable to:					
	Shareholders of the company	41.88	46.73	119.88	169.06	220.62
X	Paid up Equity Share Capital (Face value of the share Rs. 10/- each)	602.36	602.36	602.36	602.36	602.36
XI	Earnings Per Share					
	(a) Basic	0.58	0.66	1.99	2.33	3.83
	(b) Diluted	0.58	0.66	1.99	2.33	3.66

* Ref Note no. - 4

Notes:

- The above financial results, which have been subjected to Limited Review by Statutory Auditors, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 29th, 2019.
- The Financial result of the company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting standard) Rules, 2015.
- The Company operates under a single primary segment which is trading.
- The figures of quarter ended March 31,2019 are balancing figure between the audited figures in respect of full financial year and the published year to date figures upto December 31, 2018, being the end of third quarter of the financial year, which were subjected to limited review.
- Previous period figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.
- The Board of Directors recommended declaration and payment of Dividend to the Members of the Company on privately placed 2,00,000 11% redeemable cumulative Preference Shares of Rs. 10 each for the period upto 30th March, 2019 [from 1st April, 2018 to 30th March, 2019 i.e the date of redemption] and arrears of accumulated Preference dividend upto the end of previous financial year ended 31st March, 2018 subject to approval of shareholders in the ensuing Annual General Meeting.

Place: Mumbai
Date: May 29th, 2019



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Statement of Assets and Liabilities

(Rs. In lacs)

Particulars	As at	
	31.03.2019	31.03.2018
	(Audited)	(Audited)
ASSETS		
Non-current Assets		
Property, plant & equipment	1,604.69	1,663.13
Loans	375.50	374.15
Total non-current assets	1,980.19	2,037.28
Current Assets		
Inventories	3,586.56	3,018.99
Financial assets		
Trade receivables	2,282.30	2,268.33
Cash & cash equivalents	12.53	30.96
Loans	257.26	486.19
Other current assets	15.96	17.97
Total current assets	6,154.61	5,822.44
TOTAL ASSETS	8,134.80	7,859.72
EQUITY AND LIABILITIES		
Equity		
Equity share capital	602.36	602.36
Other equity	4,299.35	4,192.42
Total equity	4,901.71	4,794.78
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	2.69	32.40
Other financial liabilities		
Provisions	32.93	21.55
Deferred Tax Liability	10.36	21.43
Other non-current liabilities	20.70	64.70
Total non-current liabilities	66.68	140.08
Current liabilities		
Financial liabilities		
Borrowings	2,346.09	2,293.62
Trade Payables		
-Total Outstanding dues to micro & small enterprise	-	-
-Total Outstanding dues to trade payables other than micro & small enterprise	538.60	432.21
Provisions	38.46	29.93
Other current liabilities	243.26	169.10
Total current liabilities	3,166.41	2,924.86
Total Equity and Liabilities	8,134.80	7,859.72

Place: Mumbai
Date: May 29th, 2019



For and on behalf of Board of Director:

Navin Pansari
Chairman & Managing Director



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SUNIL VANKAWALA & ASSOCIATES

Chartered Accountants

103, Vrindavan, 1st floor, Near Shubham Hall, Opp Railway Station Vile Parle (West) Mumbai-400056
E-mail: sunilvankawala@yahoo.com, Tel. No. 022-26133730/31/32

Limited review report on standalone audited Financial Results of Olympia Industries Limited pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

**To the Board of Directors of
Olympia Industries Limited
Mumbai**

We have reviewed the accompanying statement of audited financial result of Olympia Industries Limited ('the company') for the quarter and Year ended 31st March 2019 ('the statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

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 the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements 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 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 audited financial result prepared in accordance with applicable Accounting Standard i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed or that it contains any material misstatement.

Given this 29th May 2019
At Mumbai under our seal

for Sunil Vankawala & Associates
Chartered Accountants
Firm Registration No. 110616W



Sunil Vankawala
(Sunil T. Vankawala)
Proprietor
Membership No. 33461



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Corporate Relationship Department,
Bombay Stock Exchange Limited
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Scrip Code: 521105

Sub.: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification No. SEBI/ LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we confirm that the Statutory Auditors of the Company, M/s Sunil Vankawala & Associates, Chartered Accountants (Firm Registration No.: 110616W) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the Quarter and financial year ended 31st March, 2019.

This is for your information and record.

Yours Faithfully,

For Olympia Industries Limited

Navin Kumar Pansari
Chairman & Managing Director
DIN: 00085711





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Annexure 1

Disclosure as required under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI circular no. CIR/CFD ICMD/4/2015 dated 9th September, 2015 and under regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 in the respect of directors being appointed.

a)	A brief resume of the Director	
	Name of Director	Mr. Navin Kumar Pansari
	Date of Birth	29 th January, 1961
	DIN	00085711
	Date of Re-appointment	With effect from 23 rd July, 2019
	Term of Re-appointment	From 23 rd July, 2019 to 22 nd July, 2022
	Reason for Change	Re-appointment of Mr. Navin Kumar Pansari as Managing Director of the Company on expiration of current term.
	Qualification	B.Com, FCA, IIM (A)
b)	Nature of his expertise in specific functional areas.	Mr. Pansari has 35 years of experience in the Financial Services, Marketing and General Business Management.
c)	Disclosure of relationships between directors inter-se	There are no inter-se relationship between the Board of Directors of the Company.
d)	Names of listed entities in which the person also holds the directorship and the membership of Committees of the board.	None
e)	Shareholding in the Company	6,81,935 Equity Shares (11.32%)

