



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/BM/BSE/2021-22/01

Date: 30th June, 2021

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

Subject: Outcome of the Board Meeting held on 30th June, 2021

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 30th June, 2021 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, 2021.
- 2) Auditors Report on Audited Financial results for the quarter and year ended on 31st March, 2021.
- 3) Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) (Amendments) Regulation, 2015 for unmodified Audit Report.
- 4) Audited Financial Statements for financial year ended 31st March, 2021.
- 5) Board's Report of the Company for the financial year 2020-2021.

The Meeting of Board of Directors commenced at 06.00 P.M and concluded at 8.50 P.M.

Kindly take same on record.

Yours Faithfully

For Olympia Industries Limited

Navin Kumar Pansari
Chairman & Managing Director
DIN: 00085711
Encl: as above





Olympia Industries Ltd.

Regd. Add.: 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

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 AND YEAR ENDED MARCH 31, 2021

(Rs. In lakhs except per share data)

| Sr. No. | Particulars | For the Quarter Ended | | | For the Year Ended | |
|--|---|------------------------|-----------------|-----------------|--------------------|------------------|
| | | 31.03.2021 | 31.12.2020 | 31.03.2020 | 31.03.2021 | 31.03.2020 |
| | | (Audited refer note 2) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| Income | | | | | | |
| I | Revenue from Operations | 3,626.27 | 5,853.34 | 3,127.26 | 13,946.10 | 13,291.76 |
| II | Other Income | 16.54 | 24.12 | 161.43 | 87.06 | 492.99 |
| III | Total Revenue (I + II) | 3,642.81 | 5,877.46 | 3,288.69 | 14,033.16 | 13,784.75 |
| IV Expenses | | | | | | |
| | (a) Cost of materials consumed | - | - | - | - | - |
| | (b) Purchase of stock-in-trade | 3,381.75 | 4,714.18 | 2,718.54 | 12,612.93 | 10,823.96 |
| | (c) Changes in inventories of stock-in-trade | (475.95) | 91.80 | (107.14) | (1,294.69) | 177.95 |
| | (d) Employee benefits expenses | 218.52 | 208.06 | 275.22 | 735.54 | 999.90 |
| | (e) Finance costs | 56.69 | 59.83 | 59.60 | 208.62 | 229.17 |
| | (f) Depreciation and amortisation expenses | 20.26 | 33.78 | 20.41 | 94.89 | 88.75 |
| | (g) Other expenses | 383.54 | 685.27 | 320.38 | 1,646.05 | 1,409.75 |
| | Total Expenses | 3,584.81 | 5,792.92 | 3,287.01 | 14,003.34 | 13,729.48 |
| V | Profit/(Loss) before tax (III-IV) | 58.00 | 84.54 | 1.68 | 29.82 | 55.27 |
| VI Tax Expense | | | | | | |
| | - Current Tax | 22.00 | - | 12.10 | 22.00 | 25.50 |
| | - Deferred Tax | (7.59) | - | (3.91) | (7.59) | (3.91) |
| | Prior Period Tax | (4.86) | - | - | (4.86) | - |
| VII | Net Profit/(Loss) for the period (V - VI) | 48.45 | 84.54 | (6.51) | 20.27 | 33.68 |
| Attributable to: | | | | | | |
| | Shareholders of the company | 48.45 | 84.54 | (6.51) | 20.27 | 33.68 |
| | Non controlling interest | - | - | - | - | - |
| VIII Other Comprehensive Income | | | | | | |
| | A) i) Items that will not be reclassified to profit & loss | 7.49 | 7.46 | 7.47 | 29.87 | 29.87 |
| | ii) Income tax relating to items that will not be reclassified to profit & loss | - | - | - | - | - |
| | B) i) Items that will be reclassified to profit & loss | 6.76 | - | (5.05) | 6.76 | (5.05) |
| | ii) Income tax relating to items that will be reclassified to profit & loss | - | - | - | - | - |
| IX | Total Comprehensive Income/ (Loss) for the period (VII + VIII) (Comprising profit and other comprehensive income for the period) | 62.70 | 92.00 | (4.09) | 56.90 | 58.50 |
| Attributable to: | | | | | | |
| | Shareholders of the company | 62.70 | 92.00 | (4.09) | 56.90 | 58.50 |
| X | Paid up Equity Share Capital | 602.36 | 602.36 | 602.36 | 602.36 | 602.36 |
| | (Face value of the share Rs. 10/- each) | | | | | |
| XI Earnings Per Share | | | | | | |
| | (a) Basic | 0.80 | 1.40 | (0.11) | 0.34 | 0.56 |
| | (b) Diluted | 0.80 | 1.40 | (0.11) | 0.34 | 0.56 |

Notes:

- The above financials 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 June 30, 2021
- 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 outbreak of COVID 19 pandemic and consequent lockdown has impacted regular business operations. The Company has taken into account external and internal information for assessing possible impact of COVID 19 on various elements of its financial results, including recoverability of its assets.
- Previous period figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.
- In March 2020, the World Health Organisation declared COVID 19 to be a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption including remote working, maintaining social distancing, sanitization of work spaces etc. The same measures continued even during the current year ended 31 March 2021 as COVID 19 is yet not over. The Company has considered internal and external information while finalizing various estimates in relation to its financial statement upto the date of approval of the financial statements by the Board of Directors and has not identified any material impact on the carrying value of assets, liabilities or provisions. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID 19 situation evolves in India and globally. The Company will continue to closely monitor any material changes to future economic conditions.

SIGNED FOR IDENTIFICATION PURPOSES ONLY

Place: Mumbai
Date: June 30, 2021

SUNIL VANKAWALA & ASSOCIATES



For M/s. Olympia Industries Limited

Navin Pansari
Chairman & Managing Director



Olympia Industries Ltd.

Regd. Add.: 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

OLYMPIA INDUSTRIES LIMITED

Statement of Assets and Liabilities

(Rs. In lakhs)

| Particulars | As at | |
|---|-----------------|-----------------|
| | March 31,2021 | March 31,2020 |
| | (Audited) | (Audited) |
| ASSETS | | |
| Non-current Assets | | |
| Property, plant & equipment | 1,528.32 | 1,567.59 |
| Deferred tax assets (net) | 6.01 | - |
| Loans | 251.96 | 420.28 |
| Total non-current assets | 1,786.29 | 1,987.87 |
| Current Assets | | |
| Inventories | 4,703.30 | 3,408.61 |
| Financial assets | | |
| Trade receivables | 2,259.11 | 2,306.57 |
| Cash & cash equivalents | 7.12 | 8.72 |
| Loans | 397.99 | 186.93 |
| Other current assets | 18.89 | 16.83 |
| Total current assets | 7,386.41 | 5,927.66 |
| TOTAL ASSETS | 9,172.70 | 7,915.53 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity share capital | 602.36 | 602.36 |
| Other equity | 4,355.05 | 4,328.01 |
| Total equity | 4,957.41 | 4,930.37 |
| Liabilities | | |
| Non-current liabilities | | |
| Financial liabilities | | |
| Borrowings | 327.58 | - |
| Deferred tax liability (net) | - | 6.45 |
| Other financial liabilities | | |
| Provisions | 40.26 | 37.96 |
| Other non-current liabilities | 26.60 | 26.60 |
| Total non-current liabilities | 394.44 | 71.01 |
| Current liabilities | | |
| Financial liabilities | | |
| Trade Payables | | |
| -Total Outstanding dues to micro & small enterprise | - | - |
| -Total Outstanding dues to trade payables other than micro & small enterprise | 1,630.38 | 861.57 |
| Borrowings | 1,963.81 | 1,760.50 |
| Other current liabilities | 175.37 | 241.49 |
| Provisions | 51.29 | 50.59 |
| Total current liabilities | 3,820.85 | 2,914.15 |
| Total Equity and Liabilities | 9,172.70 | 7,915.53 |

Place: Mumbai
Date: June 30, 2021



For M/s. Olympia Industries Limited

Navin Pansari
Navin Pansari
Chairman & Managing Director



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

Statement of Cash Flow

(Rs. In lakhs)

| Particulars | March 31,2021 (Audited) | March 31,2020 (Audited) |
|--|----------------------------|----------------------------|
| Operating activities | | |
| Profit before tax | 29.82 | 55.27 |
| Adjustments to reconcile profit before tax to net cash flows: | | |
| Depreciation and amortisation | 94.89 | 88.75 |
| Interest income | (28.54) | (57.12) |
| Interest expense | 207.51 | 229.16 |
| | 303.68 | 316.06 |
| Working capital adjustments: | | |
| Decrease/(increase) in non current assets | 146.31 | (66.37) |
| (Increase)/decrease in current assets | (1,460.35) | 223.14 |
| Increase/(decrease) in non current liabilities | 2.30 | (0.73) |
| Increase/(decrease) in current liabilities | 710.16 | 333.36 |
| Cash (used in) / generated from operating activities | (297.90) | 805.46 |
| Income tax paid (Net of Refunds) | - | - |
| Net cash flows (used in) / generated from operating activities | (297.90) | 805.46 |
| Investing activities | | |
| Purchase of property, plant and equipment (including capital work in progress) | (55.62) | (51.65) |
| Interest received | 28.54 | 57.13 |
| Net cash flows (used in) / generated from investing activities | (27.08) | 5.48 |
| Financing activities | | |
| Repayment of term loan from financial institution | (3.12) | - |
| Interest expense | (207.51) | (229.16) |
| Cash credit facility from bank (net) | 17.01 | (585.59) |
| Proceeds from term loan facility from bank | 357.00 | - |
| Proceeds from demand loan facility from bank | 180.00 | - |
| Repayment of demand loan facility from bank | (20.00) | - |
| Net cash flows generated from / (used in) financing activities | 323.38 | (814.75) |
| Net (decrease) / increase in cash and cash equivalents | (1.60) | (3.81) |
| Cash and cash equivalents at the beginning of the year | 8.72 | 12.53 |
| Cash and cash equivalents at the year end | 7.12 | 8.72 |

Place: Mumbai
Date: June 30, 2021



For M/s. Olympia Industries Limited

Navin Pansari
Navin Pansari
Chairman & Managing Director



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

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE ANNUAL FINANCIAL RESULTS

(Pursuant to the regulation 33 of SEBI (Listing obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations"))

To the Board of Directors of
OLYMPIA INDUSTRIES LIMITED

Opinion:

1. We have audited the accompanying Statement of the annual financial results of **OLYMPIA INDUSTRIES LIMITED** ("the Company") for the year ended March 31, 2021 ('Financial Results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:
 - are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the 'Auditors' Responsibilities for the Audit of the Annual Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these



requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors Responsibilities for the Annual Financial Results

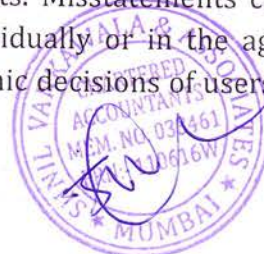
These annual financial results have been prepared on the basis of the annual financial statements. The Company's Management and Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and Other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The annual financial results include the results for the quarters ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For Sunil Vankawala & Associates
Chartered Accountants**

Firm Registration No. 110616W



Sunil Vankawala
(Sunil T. Vankawala)

Proprietor

Membership No. 33461

UDIN:- 21033461AAAAEL2122

Place :- Mumbai

Date :- 30.06.2021



Olympia Industries Ltd.

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

Ref: OIL/BM/BSE/2021-22/01

Date: 30th June, 2021

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

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, 2021.

This is for your information and record.

Yours Faithfully,

For Olympia Industries Limited

Navin Kumar Pansari

Navin Kumar Pansari
Chairman & Managing Director
DIN: 00085711

