



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: 14th November, 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 14th November, 2019

Dear Sir/Madam,

We would like to inform you that, the Meeting of the Board of Directors of the Company held today, 14th November, 2019, Thursday has considered and approved the following:

- 1) Unaudited Financial Results of the Company for the Quarter and half year ended on 30th September, 2019 along with the Limited Review Report.
- 2) Appointment of M/s. V. K. Mandawaria & Co., Practicing Company Secretaries as the Secretarial Auditor of the Company for the Financial Year 2019-2020.
- 3) Appointment of M/s S P Aggarwal & Associates, Chartered Accountant as the Internal Auditor of the Company for the Financial Year 2019-2020.

The Meeting of Board of Directors commenced at 05.00 P.M and concluded at 07.00 P.M

Kindly take same on record.

Yours Faithfully
For Olympia Industries Limited

R. Jharolla

Radhika Jharolla
Company Secretary

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs. In lacs)

Sr. No.	Particulars	For the Quarter Ended			For the Half year Ended		For the Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
I	Revenue from Operations	4,326.02	2,583.59	2,474.02	6,909.61	4,588.02	12,768.41
II	Other Income	70.05	2.11	99.65	72.16	191.98	506.75
III	Total Revenue (I + II)	4,396.07	= 2,585.70	2,573.67	6,981.77	4,780.00	13,275.16
	Expenses						
IV	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	3,727.25	1,830.92	2,355.44	5,558.17	3,355.24	10,693.08
	(c) Changes in inventories of stock-in-trade	4.20	109.80	(517.02)	114.00	(26.85)	(567.56)
	(d) Employee benefits expenses	238.75	239.08	210.80	477.83	412.51	961.97
	(e) Finance costs	57.36	62.04	66.26	119.39	130.60	259.69
	(f) Depreciation and amortisation expenses	27.97	12.99	21.76	40.96	46.94	85.11
	(g) Other expenses	325.32	306.62	391.00	631.94	767.50	1,642.19
	Total Expenses	4,380.85	2,561.45	2,528.24	6,942.29	4,685.94	13,074.48
V	Profit before tax (III-IV)	15.22	24.25	45.43	39.48	94.06	200.68
VI	Tax Expense						
	- Current Tax	3.12	6.75	13.50	9.87	28.00	71.50
	- Deferred Tax	-	-	-	-	-	(11.08)
VII	Net Profit for the period.(V - VI)	12.10	17.50	31.93	29.61	66.06	140.26
	Attributable to:						
	Shareholders of the company	12.10	17.50	31.93	29.61	66.06	140.26
	Non controlling interest	-	-	-	-	-	-
VIII	Other Comprehensive Income						
	A) i) Items that will not be reclassified to profit & loss	7.47	7.47	7.20	14.94	14.40	28.80
	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)	19.57	24.97	39.13	44.55	80.46	169.06
	Attributable to:						
	Shareholders of the company	19.57	24.97	39.13	44.55	80.46	169.06
X	Paid up Equity Share Capital (Face value of the share Rs. 10/- each)	602.36	602.36	602.36	602.36	602.36	602.36
XI	Earnings Per Share						
	(a) Basic	0.33	0.41	0.53	0.74	1.10	2.33
	(b) Diluted	0.33	0.41	0.53	0.74	1.10	2.33

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 November 14th, 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.
- Previous period figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

Place: Mumbai
Date: 14/11/2019



For M/s. Olympia Industries Limited
Navin Panseri
(Navin Panseri)
Managing Director & Chairman



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Statement of Assets and Liabilities

(Rs. In lacs)

Particulars	As at	
	30.09.2019	31.03.2019
	(Unaudited)	(Audited)
ASSETS		
Non-current Assets		
Property, plant & equipment	1,595.47	1,604.69
Loans	382.27	375.50
Total non-current assets	1,977.74	1,980.19
Current Assets		
Inventories	3,472.47	3,586.56
Financial assets		
Trade receivables	2,355.74	2,282.30
Cash & cash equivalents	12.90	12.53
Loans	297.67	257.26
Other current assets	22.33	15.96
Total current assets	6,161.11	6,154.61
TOTAL ASSETS	8,138.85	8,134.80
EQUITY AND LIABILITIES		
Equity		
Equity share capital	602.36	602.36
Other equity	4,328.90	4,299.35
Total equity	4,931.26	4,901.71
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	2.69	2.69
Other financial liabilities		
Provisions	32.93	32.93
Deferred Tax Liability	10.36	10.36
Other non-current liabilities	20.70	20.70
Total non-current liabilities	66.68	66.68
Current liabilities		
Financial liabilities		
Borrowings	2,052.56	2,346.09
Trade Payables		
-Total Outstanding dues to micro & small enterprise	-	-
-Total Outstanding dues to trade payables other than micro & small enterprise	764.93	538.60
Provisions	53.93	38.46
Other current liabilities	269.49	243.26
Total current liabilities	3,140.91	3,166.41
Total Equity and Liabilities	8,138.85	8,134.80

For M/s. Olympia Industries Limited

Place: Mumbai
Date: 14/11/2019



Navin Pansari
(Navin Pansari)
Managing Director & Chairman



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Statement of Cash Flow

(Rs. In lacs)

Particulars	30.09.2019 (Unaudited)	31.03.2019 (Unaudited)
Operating activities		
Profit before tax	39.48	200.68
Adjustments to reconcile profit before tax to net cash flows:	-	
Depreciation and amortisation	40.96	85.11
Interest income	(3.37)	(71.35)
Interest expense	119.39	259.69
	196.46	474.13
Working capital adjustments:		
(Increase)/decrease in non current assets	(16.65)	32.39
(Increase)/decrease in current assets	(6.13)	(350.58)
Increase/(decrease) in non current liabilities	-	(32.62)
Increase/(decrease) in current liabilities	267.98	189.08
Other adjustments	-	(60.45)
Cash generated by operating activities	441.66	251.95
Income tax paid (Net of Refunds)	-	(44.81)
Net cash flows from operating activities	441.66	207.14
Investing activities		
Purchase of property, plant and equipment (including capital work in progress)	(31.74)	(59.98)
Interest received (finance income)	3.37	71.35
Net cash flows (used in)/ generated from investing activities	(28.37)	11.37
Financing activities		
Receipt of long term borrowings	-	(29.71)
Interest expense	(119.39)	(259.69)
Short term borrowings (net)	(293.53)	52.46
Net cash flows (used in) financing activities	(412.92)	(236.94)
Net increase/(decrease) in cash and cash equivalents	0.37	(18.43)
Cash and cash equivalents at the beginning of the year	12.53	30.96
Cash and cash equivalents at the period end	12.90	12.53

Place: Mumbai
Date: 14/11/2019



For M/s. Olympia Industries Limited

Navin Pansari
(Navin Pansari)

Managing Director & Chairman



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 unaudited 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 unaudited financial result of Olympia Industries Limited ('the company') for the quarter and half year ended ended 30th September, 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) 2410, "Review of Interim Financial Information Performed 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 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 unaudited 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 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.

Given this 14th November, 2019
At Mumbai under our seal

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

19033461AAAAA117218



(Sunil T. Vankawala)
Proprietor

Membership No. 033461



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Date: 14th November, 2019

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

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform the Exchange that;

- 1) the Board of Directors of the Company at its meeting held on 14th November, 2019 have appointed M/s. V. K. Mandawaria & Co., Practicing Company Secretaries as the Secretarial Auditor of the Company to carry out secretarial audit of the Company for the financial year 2019-2020 which is required as per the provisions of Section 204 of the Companies Act, 2013 read with Companies Rules, 2014.

Disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is as under:

Sr. No.	Particulars	Details of Information	
1.	Reason for change viz. Appointment, resignation, removal, death or otherwise	Appointment is required as per the provisions of Section 204 of the Companies Act, 2013 read with Companies Rules, 2014.	
2.	Date of appointment/cessation (as applicable) & term of appointment	On 14 th November, 2019 for the financial year 2019-2020.	
3.	Brief profile	History	V.K. Mandawaria & Co. is a Proprietary Firm of Practicing Company Secretaries established in the year 1993 by its Proprietor Mr. Vinod Kumar Mandawaria who is a Fellow Member of the Institute of Company secretaries of India & a Fellow Member of the Institute of Chartered Accountants of India.
		Registration	Membership Number (FCS No).- 2209 COP No.-2036
		Peer Reviewed	The Firm is peer reviewed as per the requirement of the Institute of Company Secretaries of India & Certificate No. 2015/37 dated 12-1-2015 has been issued by the Peer Review Board.
		Services offered	Consultancy in Corporate Laws viz. SEBI Laws, Stock Exchange Laws Company Laws. Consultancy in maintaining of all the records required under the Companies Act. Incorporation of Companies & LLP. Certification & e-filing of all forms filed with the MCA. Secretarial Audit, Reconciliation of share Capital Audit, Annual Return certification, Issuing certificate for corporate governance, issuing certificate for transfer of shares & dispatch of the same. Issuing diligence Report for Loan from Bank as per RBI directives.
		Major Clients	2 Listed Companies with Stock Exchanges & 15 other unlisted Public Companies & Private Companies.





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- 2) the Board of Directors of the Company at its meeting held on 14th November, 2019 have appointed M/s S P Aggarwal & Associates, Chartered Accountant as the Internal Auditor of the Company to carry out Internal Audit of the Company for the financial year 2019-2020 which is required as per the provisions of Section 138 of the Companies Act, 2013 read with Companies Rules, 2014

Disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is as under:

Sr. No.	Particulars	Details of Information	
1.	Reason for change viz. Appointment, resignation, removal, death or otherwise.	Appointment is required as per the provisions of Section 138 of the Companies Act, 2013 read with Companies Rules, 2014.	
2.	Date of appointment/cessation (as applicable) & term of appointment	On 14 th November, 2019 for the financial year 2019-2020.	
3.	Brief profile	History	S P Aggarwal & Associates are a recently formed Proprietorship firm constituted on 09/11/2017 by CA Sumeet Pawan Aggarwal holding ICAI Membership no. 176942.
		Registration	Registration no is 146038W
		Services offered	Since S P Aggarwal & Associates are a newly formed firm as of now, their services are limited to Accounts outsourcing, Auditing, Company Formation, Corporate Taxation and Compliance.

Kindly take same on record.

Yours faithfully
For Olympia Industries Limited

Radhika Jharolla
Company Secretary

