



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 Auditors' Review Report

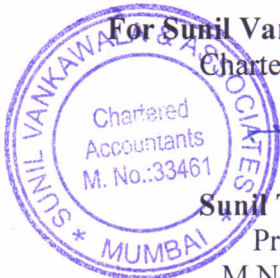
**The Board of Directors
Olympia Industries Limited
Mumbai**

We have reviewed the accompanying statement of unaudited financial results of M/s. Olympia Industries Limited for the quarter and Nine months ended 31/12/2017 being submitted by the Company Pursuant to Regulation 33 of the SEBI (listing obligations and disclosure requirements) Regulations, 2015, as modified by circular NO. CIR/CFD/FAC/62/2016 dated 5th July 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) 2400, engagements to review financial statements issued by the Institute of Chartered Accounts 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 results prepared in accordance with the Indian Accounting Standards as per section 133 of Companies Act, 2013 read with relevant Rules issued thereunder 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, as modified by circular NO. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Sunil Vankawala & Associates
Chartered Accountants**



Sunil Vankawala
Sunil T. Vankawala
Proprietor
M.No. 033461
FRN. 110616W

Place: Mumbai
Date: 14-02-2018



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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

(Rs. in lacs, except per share data)

Sr. No.	Particulars	For the Quarter Ended			For the Nine Months Ended	
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)*	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)*
I	Revenue from Operations	3,207.77	3,108.10	8129.67	14,785.30	16,483.16
II	Other Income	27.18	2.73	10.43	36.35	33.68
III	Total Revenue (I + II)	3,234.95	3,110.83	8,140.10	14,821.65	16,516.84
IV	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	2,216.24	2,275.18	5429.32	9,779.47	14,964.78
	(c) Changes in inventories of stock-in-trade	136.43	55.29	1685.87	2,191.80	(1,049.77)
	(d) Employee benefits expenses	204.08	193.17	207.75	593.17	430.59
	(e) Finance costs	64.08	47.89	32.19	148.12	95.45
	(f) Depreciation and amortisation expenses	28.22	36.80	10.19	83.73	30.09
	(g) Other expenses	533.50	462.40	542.57	1,890.36	1,459.45
	Total Expenses	3,182.55	3,070.73	7,907.89	14,686.65	15,930.59
V	Profit before exceptional items and tax (III - IV)	52.40	40.10	232.21	135.00	586.25
VI	Exceptional Items	-	-	-	-	-
VII	Profit before tax (V - VI)	52.40	40.10	232.21	135.00	586.25
VIII	Tax Expense					
	- Current Tax	18.11	23.71	85.99	58.11	192.48
	- Deferred Tax	-	-	-	-	-
IX	Net Profit for the period (VII - VIII)	34.29	16.39	146.22	76.89	393.77
	Attributable to:					
	Shareholders of the company	34.29	16.39	146.22	76.89	393.77
	Non controlling interest	-	-	-	-	-
X	Other Comprehensive Income					
	A) i) Items that will not be reclassified to profit & loss	7.20	16.65	7.20	23.85	23.85
	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	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX + X) (Comprising profit and other comprehensive income for the period)	41.49	33.04	153.42	100.74	417.62
	Attributable to:					
	Shareholders of the company	41.49	33.04	153.42	100.74	393.77
	Non controlling interest	-	-	-	-	-
XII	Paid up Equity Share Capital	622.36	622.36	507.86	622.36	507.86
	(Face value of the share Rs. 10/- each)					
XIII	Earnings Per Share					
	(a) Basic	0.59	0.28	4.20	1.35	11.59
	(b) Diluted	0.58	0.27	2.43	1.24	6.62





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

Notes:

- 1 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 February 14, 2018.
- 2 The Company adopted Indian Accounting Standard ('Ind AS') from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to Ind AS is April 1, 2016. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- 3 As required by the circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 05, 2016, the Ind AS unaudited financial results for the quarter and Nine Month ended ended December 31, 2016 have been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS. This information has not been subject to any limited review or audit.
- 4 Out of the 9,45,000 warrants outstanding as at April 01, 2017, a total of 6,30,000 warrants have been converted into equivalent number of equity shares on June 30, 2017 and balance 3,15,000 warrant have been converted in to equivalent number of equity shares on August 02, 2017.
- 5 Provision for deferred tax liability, if any, will be made at the end of the financial year.
- 6 The Company operates under a single primary segment which is trading.
- 7 **Reconciliation of Statement of Profit and loss as previously reported under IGAAP to Ind AS is as under:**

Particulars	(Rs. in lacs)
	Nine months Ended Dec. 31, 2016 (Unaudited) *
Net profit for the period (as per Previous GAAP)	398.75
Impact of fair valuation of rent deposits and related rent expense (net)	(4.98)
Net profit for the period (as per Ind AS)	393.77
Other Comprehensive income	23.85
Total comprehensive income for the period as per Ind AS	417.62

- 8 Previous period figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure

For and on behalf of Board of Directors

Navin Pansari

Navin Pansari
Chairman & Managing Director

Place: Mumbai
Date: February 14, 2018

