



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

Ref: OIL/BSE/2018

Date: 30th May, 2018

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

Subject: Rectification of typographical error in Audited Financial Results for the quarter and year ended 31st March, 2018

Dear Sir/ Madam,

With reference to above mentioned subject, we would like to inform you that we had submitted Audited Financial Results for the quarter and year ended on 31st March, 2018 on 29/05/2018 through BSE listing Centre. However, we erroneously typed word "Unaudited" instead of typing "Audited" in Statement of Audited Financial Results for the quarter/year ended March 31, 2018. This is typographical error which has been rectified by the company.

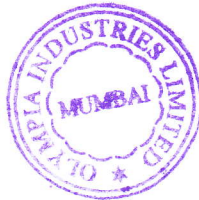
We hereby attach rectified Statement of Audited Financial Results for the quarter/year ended March 31, 2018 along with Auditors Report and Declaration.

Kindly take same on the record.

Yours Faithfully,

For Olympia Industries Limited

Radhika Jharolla
[Company Secretary & Compliance Officer]

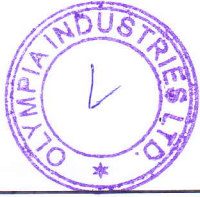


Encl: as above



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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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED March 31, 2018

(Rs. in lacs, except per share data)

Sr. No.	Particulars	For the Quarter Ended			For the Year Ended	
		31.03.2018 *	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	2,982.86	3,207.77	8161.29	17,768.16	24,644.45
II	Other Income	235.60	27.18	10.70	271.95	44.37
III	Total Revenue (I + II)	3,218.46	3,234.95	8,171.99	18,040.11	24,688.82
IV	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	1,822.51	2,216.24	7597.54	11,601.98	22,562.32
	(c) Changes in inventories of stock-in-trade	337.48	136.43	(561.52)	2,529.28	(1,611.29)
	(d) Employee benefits expenses	243.43	204.08	188.59	836.60	619.19
	(e) Finance costs	64.61	64.08	29.81	212.73	125.26
	(f) Depreciation and amortisation expenses	30.47	28.22	23.92	114.20	77.86
	(g) Other expenses	554.90	533.50	810.42	2,445.26	2,269.87
	Total Expenses	3,053.40	3,182.55	8,088.76	17,740.05	24,043.21
V	Profit before exceptional items and tax (III - IV)	165.06	52.40	83.23	300.06	645.61
VI	Exceptional Items	-	-	-	-	-
VII	Profit before tax (V - VI)	165.06	52.40	83.23	300.06	645.61
VIII	Tax Expense					
	- Current Tax	56.89	18.11	32.04	115.00	224.52
	- Deferred Tax	(2.27)	-	0.46	(2.27)	0.46
	- Prior Period Tax	-	-	0.27	-	0.27
IX	Net Profit for the period (VII - VIII)	110.44	34.29	50.46	187.33	420.36
	Attributable to:					
	Shareholders of the company	110.44	34.29	50.46	187.33	420.36
	Non controlling interest	-	-	-	-	-
X	Other Comprehensive Income					
	A) i) Items that will not be reclassified to profit & loss	9.44	7.20	9.44	33.29	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	-	-	(4.90)	-	(4.90)
	ii) Income tax relating to items that will be reclassified to profit & loss	-	-	1.31	-	1.31
XI	Total Comprehensive Income for the period (IX + X) (Comprising profit and other comprehensive income for the period)	119.88	41.49	56.31	220.62	450.06
	Attributable to:					
	Shareholders of the company	119.88	41.49	56.31	220.62	450.06
XII	Paid up Equity Share Capital	602.36	602.36	507.86	602.36	507.86
	(Face value of the share Rs. 10/- each)					
XIII	Earnings Per Share					
	(a) Basic	1.99	0.69	1.11	3.83	11.72
	(b) Diluted	1.99	0.69	1.11	3.66	8.86

* Ref Note no.- 5





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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 May 29th, 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 stated therein, 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.
- 3 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.
- 4 The Company operates under a single primary segment which is trading.
- 5 The figures of quarter ended March 31,2018 are balancing figure between the audited figures in respect of full financial year and the published year to date figures upto December 31, 2017, being the end of third quarter of the financial year, which were subjected to limited review.
- 6 Reconciliation between Statement of Profit and loss as previously reported under IGAAP to Ind AS is as under:

(Rs. in lacs)

Particulars	Quarter Ended March 31, 2017 (Audited)	Year Ended March 31, 2017 (Audited)
Net profit for the period (as per Previous GAAP)	56.65	455.40
Actuarial gain/ loss on defined benefit obligations recognised in other comprehensive income	4.90	4.90
Impact of fair valuation of rent deposits and related rent expense (net)	(1.66)	(6.64)
Incremental Depreciation of Fair value of Property	(9.44)	(33.29)
Net profit for the period (as per Ind AS)	50.45	420.37
Other Comprehensive income	5.86	29.69
Total comprehensive income for the period as per Ind AS	56.31	450.06

- 7 Reconciliation of equity under previous GAAP and IND AS

Particulars	Year Ended March 31, 2017 (Audited)
Net worth under Previous GAAP	2,972.58
Fair valuation of Property	1,280.82
Impact of fair valuation of rent deposits and related rent expense (net)	(11.38)
Cumulative Redeemable Preference shares classified as debt under Ind AS	(20.00)
Deferred Tax on defined benefit obligations	1.31
Net worth under IND AS	4,223.33

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

Place: Mumbai
Date: May 29th, 2018



For and on behalf of Board of Directors

Navin Pansari

Navin Pansari
Chairman & Managing Director





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Particulars	(Rs. In lacs)	
	As at	
	31.03.2018 (Audited)	31.03.2017 (Audited) Restated
ASSETS		
Non-current Assets		
Property, plant & equipment	1,663.13	1,624.68
Loans	347.85	482.76
Total non-current assets	2,010.98	2,107.44
Current Assets		
Inventories	3,019.00	5,553.82
Financial assets		
Trade receivables	2,268.33	1,288.31
Cash & cash equivalents	30.96	175.90
Loans	500.42	552.10
Other current assets	17.97	15.95
Total current assets	5,836.68	7,586.08
TOTAL ASSETS	7,847.66	9,693.52
EQUITY AND LIABILITIES		
Equity		
Equity share capital	602.36	507.86
Other equity*	4,192.39	3,715.47
Total equity	4,794.75	4,223.33
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	32.40	77.47
Other financial liabilities		
Provisions	65.57	9.16
Deferred Tax Liability	21.43	22.39
Other non-current liabilities	20.70	45.03
Total non-current liabilities	140.10	154.05
Current liabilities		
Financial liabilities		
Borrowings	2,293.62	1,136.78
Trade Payables	432.24	3,795.45
Provisions	29.93	109.13
Other current liabilities	157.01	274.78
Total current liabilities	2,912.80	5,316.14
Total Equity and Liabilities	7,847.66	9,693.52

Place: Mumbai
Date: May 29th, 2018



For and on behalf of Board of Directors

Navin Pansari

Navin Pansari
Chairman & Managing Director





SUNIL VANKAWALA & ASSOCIATES

Chartered Accountants

103, Vrindavan Bldg, 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 audited financial results of M/s. Olympia Industries Limited for the quarter and year ended 31/03/2018 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 inquire 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 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 Vankawala)
Proprietor

M.No. 033461

Firm Registration No. 110616W

Place: Mumbai

Date: 29-05-2018

