



# Olympia Industries Ltd.

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

## M/s. OLYMPIA INDUSTRIES LIMITED.

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

Audited Financial Results for the Quarter / Year Ended 31st March 2016

(Rs. in Lacs)

Sr. No.	Particulars	For the Quarter Ended			For the Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	Income from Operations					
	(a) Net Sales / Income from Operations	3,951.61	6,393.18	3,684.27	18,355.72	12,194.83
	(b) Other Operating Income	447.66	6.76	7.27	467.12	58.86
	Total Income from Operations (net)	4,399.26	6,399.94	3,691.54	18,822.83	12,253.69
2.	Expenses					
	(a) Cost of materials consumed		-	-	-	-
	(b) Purchase of stock-in-trade	3,042.19	4,876.23	3,714.84	15,505.43	13,306.25
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(32.29)	290.19	(350.68)	(775.54)	(2,954.92)
	(d) Employee benefits expenses	125.38	81.56	39.31	310.16	99.07
	(e) Depreciation and amortisation expenses	8.86	8.14	2.02	27.67	18.94
	(h) Other expenses	853.94	951.70	351.12	3,246.14	1,262.33
	Total Expenses	3,998.08	6,207.82	3,756.61	18,313.86	11,731.67
3.	Profit/(Loss) from operations before other Income, finance costs and exceptional Items (1-2)	401.19	192.12	(65.07)	508.98	522.01
4.	Other Income	25.27	8.88	34.28	47.53	21.13
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)	426.45	200.99	(30.79)	556.50	543.14
6.	Finance costs	83.68	8.25	19.12	106.29	48.51
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	342.78	192.74	(49.92)	450.22	494.63
8.	Exceptional Items	(65.11)	-	-	(65.11)	-
9.	Profit/(Loss) from ordinary activities before tax (7-8)	277.67	192.74	(49.92)	385.11	494.63
10.	Tax Expense					
	- Current Tax	97.72	27.25	16.63	124.97	16.56
	- Deferred Tax	2.38	-	20.87	2.38	20.87
11.	Net Profit/(Loss) from ordinary activities after tax (9-10)	177.57	165.49	(87.41)	257.76	457.20
12.	Extra Ordinary Items (net of tax expense Rs.)		-	-		-
13.	Net Profit / (Loss) for the period (11-12)	177.57	165.49	(87.41)	257.76	457.20
14.	Paid-up equity share capital	346.18	306.18	306.18	346.18	306.18
	Face value of share	10/-	10/-	10/-	10/-	10/-
15.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year		-	-	1,299.94	530.30
16.i.	Earnings Per Share (before extraordinary items)					
	(of Rs. 10/- each) (not annualised) :					
	(a) Basic	5.87	5.47	(2.89)	8.52	15.12
	(b) Diluted	5.06	5.47	(2.89)	7.35	15.12
16.ii	Earnings Per Share (after extraordinary items)					
	(of Rs. 10/- each) (not annualised) :					
	(a) Basic	5.87	5.47	(2.89)	8.52	15.12
	(b) Diluted	5.06	5.47	(2.89)	7.35	15.12

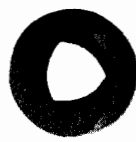
### Notes:

- The above audited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 27th May, 2016.  
The Company has two reportable business segments i.e. FMCG segment & Other segment as per Accounting Standard 17 issued by Companies (Accounting Standards) Rules, 2006.
- Rules, 2006.
- EPS has been calculated in accordance with Accounting Standard 20 issued by ICAI/Companies (Accounting Standards) Rules, 2006.
- The figures for the previous periods have been recast and regrouped wherever found necessary.

For and on behalf of the Board of Directors  
Olympia Industries Ltd.



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M/s. OLYMPIA INDUSTRIES LIMITED.

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

## Segmentwise Revenue, Results & Capital Employed

(Rs. in Laacs )

Particulars	Quarter Ended			Year Ended	
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>I. Segment Revenue</b>					
a. Trading in FMCG	4,391.97	6,393.18	3,680.76	18,796.08	12,225.34
b. Others	12.52	13.40	61.36	48.59	49.48
<b>Total</b>	<b>4,404.49</b>	<b>6,406.58</b>	<b>3,742.12</b>	<b>18,844.67</b>	<b>12,274.82</b>
Less: Inter Segment Revenue	-	-	-	-	-
<b>Net sales/Income From Operations</b>	<b>4,404.49</b>	<b>6,406.58</b>	<b>3,742.12</b>	<b>18,844.67</b>	<b>12,274.82</b>
<b>2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)</b>					
a. Trading in FMCG	571.88	201.00	82.82	1,074.25	657.29
b. Others	(55.76)	6.54	4.76	(31.53)	8.44
<b>Total</b>	<b>516.13</b>	<b>207.54</b>	<b>87.58</b>	<b>1,042.73</b>	<b>665.73</b>
Less: (i) Interest	84.05	7.88	19.12	106.29	45.58
(ii) Other Un-allocable Expenditure net off	174.46	9.15	125.20	577.03	146.65
(iii) Un-allocable income	20.06	2.23	6.82	25.70	21.13
(iv) Tax Expense	100.10	27.25	37.50	127.35	37.43
<b>Total</b>	<b>177.58</b>	<b>165.49</b>	<b>(87.42)</b>	<b>257.76</b>	<b>457.20</b>
<b>3. Capital Employed (Segment Assets-Segment Liabilities)</b>					
a. Trading in FMCG				1,942.37	845.86
b. Others				108.30	10.62
<b>Total</b>				<b>2,050.67</b>	<b>856.48</b>

### Note :

- The Segment reporting of the Company has been prepared in accordance with Accounting Standard -17 on "Segment Reporting " issued by the ICAI/ Companies (Accounting Standards) Rules, 2006.
- The Segment results for the quarter ended March 31, 2016 are the balancing figures between the audited figures in respect of the full financial year ended 31.03.2016 and the published year to date upto the third quarter of the financial year ended 31.03.2016.

For and on behalf of the Board of Directors  
Olympia Industries Ltd.



*Navin Pansari*

Navin Pansari  
Chairman and Wholtime Director

Place: Mumbai  
Date: 27.05.2016



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## STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

Sr. No.	Particulars	As at	
		31.03.2016	31.03.2015
		(Audited)	(Audited)
<b>A. EQUITY AND LIABILITIES:</b>			
<b>1 SHARE HOLDER'S FUNDS:</b>			
(a) Share Capital	366.18	326.18	
(b) Reserves and Surplus	1,299.94	530.30	
(c) Money Received against Share Warrant	292.50	-	
<b>Sub-Total Shareholder's Fund</b>	<b>1,958.62</b>	<b>856.48</b>	
<b>2 NON CURRENT LIABILITIES</b>			
(a) Long Term Borrowings	58.41	41.86	
(b) Long Term Provisions	5.00	3.84	
(c) Long Term Liabilities	25.70	25.70	
(d) Deferred Tax Liabilities	23.24	20.87	
<b>Sub-Total Non Current Liabilities</b>	<b>112.35</b>	<b>92.27</b>	
<b>3 CURRENT LIABILITIES</b>			
(a) Trade Payables	2,278.39	2,543.95	
(b) Other Current Liabilities	124.05	271.45	
(c) Short Term Provisions	87.53	6.41	
(d) Short Term Borrowings	1,211.73	286.90	
<b>Sub-Total Current Liabilities</b>	<b>3,701.71</b>	<b>3,108.71</b>	
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5,772.68</b>	<b>4,057.46</b>	
<b>B. ASSETS</b>			
<b>1 NON-CURRENT ASSETS</b>			
(a) Fixed Assets			
(i) Tangible Assets	230.54	159.47	
(ii) Capital Work in Progress	59.29	-	
(b) Non-current Investments	-	-	
(c) Long Term Loan & Advances	239.75	221.98	
<b>Sub-Total Non Current Assets</b>	<b>529.58</b>	<b>381.45</b>	
<b>2 CURRENT ASSETS</b>			
(a) Inventories	3,945.56	3,161.58	
(b) Trade Receivables	254.82	189.59	
(c) Cash & Cash Equivalents	126.45	35.15	
(d) Short Term Loans & Advances	637.42	120.85	
(e) Other Current Assets	278.85	168.84	
<b>Sub-Total Current Assets</b>	<b>5,243.11</b>	<b>3,676.01</b>	
<b>TOTAL - ASSETS</b>	<b>5,772.68</b>	<b>4,057.46</b>	

Place: Mumbai  
Date: 27.05.2016



For and on behalf of board  
For Olympia Industries Limited

*Navin Pansari*

Navin Pansari  
Chairman & Wholetime Director



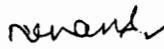


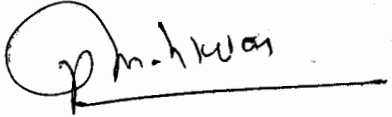
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### FORM A

(For audit report with unmodified opinion)

[Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Sr. No.	Particulars	Details
1.	Name of the Company	Olympia Industries Limited
2.	Annual Financial Statement for the year	March 31, 2016
3.	Type of Audit Observation	Un-modified
4.	Frequency of Observation	Not applicable
5.	Signed by:	
	Navin Pansari (Chairman & Whole-time Director)	
	Abhinav Patodia (Chief Financial Officer)	
	Pravin Kumar Shishodiya (Chairman of Audit Committee)	
	For M/s. CPM & Associates Chartered Accountants Firm Registration No. 114923W (Statutory Auditors)	 (Chandra P. Maheshwari) Partner Membership No. 036082



## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF M/S OLYMPIA INDUSTRIES LIMITED Report on the Financial Statements**

We have audited the accompanying financial statements of **M/S OLYMPIA INDUSTRIES LIMITED**, which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and Cash Flow Statements for the year then ended 31<sup>st</sup> March, 2016, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2016 and its profit and its cash flows for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
- 2) As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.



- (c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of written representations received from the directors as on 31st March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016, from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
- i. the Company does not have any pending litigations which would impact its financial position.
  - ii. the Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - iii. there were no amounts which were required to be transferred to the investor and Education and Protection Fund by the Company.

For CPM & ASSOCIATES  
Chartered Accountants  
(Firm Registration No. 114923W)



*Chandra P. Maheshwari*

(Chandra P. Maheshwari)  
Partner  
M.No. 036082

PLACE: MUMBAI  
DATED: 27<sup>th</sup> May, 2016

**ANNEXURE TO THE INDEPENDENT AUDITORS' REPORTS**  
**(Referred to in our report of even date)**

Annexure referred to in Paragraph 1 under the heading of "Report on other Legal and regulatory requirements "of our Report of even date to the members of the company on the financial statement for the year ended as on March 31, 2016, we report that:

- (i)
  - a. The Company has maintained proper records showing full particulars, including quantitative details and situations of fixed assets.
  - b. As per the information and explanations given to us, physical verification of fixed assets has been carried out in terms of the phased program of verification adopted by the company and no material discrepancies were noticed on such verification.
  - c. In our opinion and according to the information, explanation and documents provided to us and on the basis of representation by the management, we report that the title deeds in respect of immovable properties comprising Freehold Land, Factory Building at Kim (Gujarat) & Palghar (Maharashtra) and office premises at Andheri Marol (Mumbai) are held in the name of Company.
- (ii) As per the representation by the management and explanation given to us, the inventories have been physically verified by the management during the year and discrepancies noticed on such verification are not material. In our opinion company needs to strengthen its internal control system with respect to inventory management system.
- (iii) As per the information and explanation given to us, the company has not granted unsecured loans to companies, firms and other parties covered in the register maintained under section 189 of the companies Act, 2013 accordingly paragraph 3(iii) (a),(b) & (c) of the Order is not applicable to the Company
- (iv) As per the information and explanation given to us, the company has not given Loans, Investments, Guarantees or Provided security in connection with a loan taken by other company therefore provisions of section 185 and section 186 of the Companies Act, 2013 are not applicable to the company accordingly paragraph 3(iv) of the Order is not applicable to the Company
- (v) The Company has not accepted any deposits from the public.





(vi) As per the information and explanation given to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.

(vii) a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of undisputed statutory dues including, provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of Excise duty.

*According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March, 2016 for a period of more than six months from the date they became payable.*

b. According to the information and explanations given to us there are no dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and Cess which have not been deposited on account of any dispute.

viii) In our opinion and according to the information and the explanations given to us, the Company has not defaulted in repayment of dues to any financial institutions or bank or government. As explained to us the company has not issued any debentures.

ix) In our opinion and according to the information, explanation and management representation given to us the money raised by way of issue of convertible warrant and availing term loan facility from the company have been applied for the purpose for which those are raised.

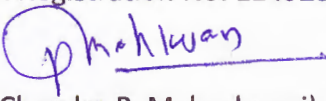


- (x) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the year.
- (xi) In our opinion and according to the information and the explanations given to us, the Company have paid the managerial remuneration in compliance of the provisions of section 197 read with schedule V to the companies Act, 2013.
- (xii) In our opinion, the company is not a nidhi company accordingly paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and on the basis of management representation, all transactions with the related party are in compliance with the provisions of section 177 and 188 of the companies Act, 2013 where applicable and the details have been disclosed in financial statement as required by the applicable Accounting Standards .
- (xiv) According to the information and explanations given to us, the company has made preferential allotment of convertible warrants and Equity. We report that said allotments are made in compliance with the provisions of section 42 of the companies Act, 2013 and the amount raised have been used for purpose for which it is raised being working capital requirement and corporate general purpose.
- (xv) In our opinion and according to the information and the explanations given to us and on the basis of management representation, we report that the Company has not entered into any non-cash transactions with directors or person connected with him and therefore provisions of section 192 of companies Act ,2013 are not applicable to the company accordingly paragraph 3(xv) of the Order is also not applicable to the Company
- (xvi) In our opinion and according to the information and the explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

PLACE: MUMBAI  
DATED: 27<sup>th</sup> May, 2016



For CPM & ASSOCIATES  
Chartered Accountants  
(Firm Registration No. 114923W)

  
(Chandra P. Maheshwari)  
Partner  
M.No. 36082

**OLYMPIA INDUSTRIES LIMITED.**

CIN No.: L52100MH1987PLC045248

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**Audited Financial Results for the Quarter and Year Ended March 31, 2016**

(Rs. In Lakhs)

Sr. No	Particulars	Quarter Ended		Year Ended	
		31.03.2016	31.03.2015	31.03.2016	31.03.2015
		(Audited)	(Audited)	(Audited)	(Audited)
1	Total income from operations (net)	4,399.26	3,691.54	18,822.83	12,253.69
2	Net Profit / (Loss) from ordinary activities after tax	177.57	(87.41)	257.76	457.20
3	Net Profit / (Loss) for the period after tax (after Extraordinary items)	177.57	(87.41)	257.76	457.20
4	Equity Share Capital (Face Value Rs. 10/- per share)	346.18	306.18	346.18	306.18
5	Reserves (excluding Revaluation Reserves as on 31st March in the balance sheet of previous accounting year)	-	-	1,299.94	530.30
6	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised)				
7	(a) Basic	5.87	(2.89)	8.52	15.12
	(b) Diluted	5.06	(2.89)	7.35	15.12
7	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised)				
	(a) Basic	5.87	(2.89)	8.52	15.12
	(b) Diluted	5.06	(2.89)	7.35	15.12

**Note:**

1 The above is an extract of the detailed format of Financial Results for the quarter and year ended on 31st March, 2016 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015. The full format of the Standalone Financial Results for the quarter and year ended on 31st March, 2016 is available on [www.bseindia.com](http://www.bseindia.com) and [www.olympiaindustriesltd.com](http://www.olympiaindustriesltd.com).

2 The above results were reviewed by Audit Committee and approved by Board of Directors at its meeting held on 27th May 2016.

For and on Behalf of the Board  
Sd/-

Navin Pansari  
Chairman & Wholetime Director  
(DIN : 00085711)

Place : Mumbai

Dated: 27th May, 2016