



# Olympia Industries Limited

CIN: L52100MH1987PLC045248

Registered Office: C-205, Synthofine Industrial Estate, Behind Virwani Industrial Estate, Goregaon (East),  
Mumbai-400063. India. Tel. No. 022 42026868.

Website: [www.olympiaindustriesltd.com](http://www.olympiaindustriesltd.com) | Email: [info@olympiaindustriesltd.com](mailto:info@olympiaindustriesltd.com)

Ref: OIL/BM/BSE/2022-23/03

Date: 11<sup>th</sup> November, 2022

To,

**Corporate Relationship Department,  
Bombay Stock Exchange Limited**

14<sup>th</sup> Floor, P.J Towers,

Dalal Street, Fort,

Mumbai – 400001.

**Scrip Code: 521105 | Scrip: OLYMPTX**

**Subject: Submission of Unaudited Financial Results of the Company for the Quarter and Half Year ended on 30<sup>th</sup> September, 2022.**

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held today i.e. 11<sup>th</sup> November, 2022, inter alia considered and approved the Unaudited Financial Results of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2022.

In terms of provisions of Regulation 33 of Listing Regulations, we are enclosing herewith the following:

- 1) A copy of Unaudited Financial Results for the Quarter and Half Year ended on 30<sup>th</sup> September, 2022.
- 2) Limited Review Report received from the Statutory Auditors of the Company on the Unaudited Financial Results for the Quarter and Half Year ended on 30<sup>th</sup> September, 2022.

The Meeting of Board of Directors commenced at 04.00 P.M and concluded at 6:30 p.m.

Kindly take same on 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 AND HALF YEAR ENDED SEPTEMBER 30, 2022

(Rs. In lakhs except per share data)

Sr. No.	Particulars	For the Quarter Ended			For the Half Year Ended		For the Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Income</b>						
I	Revenue from Operations	10,170.53	17,821.97	2,826.63	27,992.50	5,167.07	32,580.66
II	Other Income	10.96	10.51	11.55	21.47	21.83	66.21
III	<b>Total Revenue (I + II)</b>	<b>10,181.49</b>	<b>17,832.48</b>	<b>2,838.18</b>	<b>28,013.97</b>	<b>5,188.90</b>	<b>32,646.87</b>
IV	<b>Expenses</b>						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	10,495.22	17,615.51	2,274.18	28,110.73	3,979.56	31,161.81
	(c) Changes in inventories of stock-in-trade	(976.97)	(473.71)	(60.92)	(1,450.68)	(38.37)	(1,263.58)
	(d) Employee benefits expenses	172.26	179.46	196.57	351.72	365.93	760.72
	(e) Finance costs	75.04	57.62	50.20	132.66	100.33	222.48
	(f) Depreciation and amortisation expenses	27.73	28.39	20.81	56.12	41.19	82.62
	(g) Other expenses	362.67	386.99	339.47	749.66	702.74	1,539.15
	<b>Total Expenses</b>	<b>10,155.95</b>	<b>17,794.26</b>	<b>2,820.31</b>	<b>27,950.21</b>	<b>5,151.38</b>	<b>32,503.20</b>
V	<b>Profit/(Loss) before tax (III-IV)</b>	<b>25.54</b>	<b>38.22</b>	<b>17.87</b>	<b>63.76</b>	<b>37.52</b>	<b>143.67</b>
VI	Tax Expense						
	- Current Tax	8.25	12.75	5.09	21.00	10.00	33.00
	- Deferred Tax	-	-	-	-	-	6.16
	Prior Period Tax	-	-	11.67	-	23.35	53.13
VII	<b>Net Profit/(Loss) for the period (V - VI)</b>	<b>17.29</b>	<b>25.47</b>	<b>1.11</b>	<b>42.76</b>	<b>4.17</b>	<b>51.38</b>
	<b>Attributable to:</b>						
	Shareholders of the company	17.29	25.47	1.11	42.76	4.17	51.38
	Non controlling interest	-	-	-	-	-	-
VIII	<b>Other Comprehensive Income</b>						
	A) i) Items that will not be reclassified to profit & loss	9.56	9.45	9.48	19.01	18.96	37.92
	ii) Income tax relating to items that will not be reclassified to profit & loss	-	-	-	-	-	-
	B) i) Items that will be reclassified to profit & loss	-	-	-	-	-	7.60
	ii) Income tax relating to items that will be reclassified to profit & loss	-	-	-	-	-	-
IX	<b>Total Comprehensive Income/(Loss) for the period (VII + VIII) (Comprising profit and other comprehensive income for the period)</b>	<b>26.85</b>	<b>34.92</b>	<b>10.59</b>	<b>61.77</b>	<b>23.13</b>	<b>96.90</b>
	<b>Attributable to:</b>						
	Shareholders of the company	26.85	34.92	10.59	61.77	23.13	96.90
X	<b>Paid up Equity Share Capital</b> (Face value of the share Rs. 10/- each)	<b>602.36</b>	<b>602.36</b>	<b>602.36</b>	<b>602.36</b>	<b>602.36</b>	<b>602.36</b>
XI	<b>Reserves excluding Revaluation Reserve</b>						<b>3,293.00</b>
XII	<b>Earnings Per Share</b>						
	(a) Basic	0.29	0.42	0.02	0.71	0.07	0.85
	(b) Diluted	0.29	0.42	0.02	0.71	0.07	0.85

#### 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 November 11, 2022.
- 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.



For M/s. Olympia Industries Limited

Navin Pansari

Chairman & Managing Director

Place: Mumbai

Date: November 11, 2022



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## OLYMPIA INDUSTRIES LIMITED

### Statement of Assets and Liabilities

(Rs. In lakhs)

Particulars	As at	
	September 30, 2022	March 31, 2022
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant & equipment	1,430.66	1,479.17
Intangible assets	36.11	40.13
Other non-current assets	272.75	208.26
<b>Total non-current assets</b>	<b>1,739.52</b>	<b>1,727.56</b>
<b>Current Assets</b>		
Inventories	7,417.55	5,966.87
Financial assets		
Trade receivables	3,656.40	4,771.47
Cash & cash equivalents	6.13	4.76
Other financial assets	751.92	448.68
Other current assets	16.48	17.38
<b>Total current assets</b>	<b>11,848.48</b>	<b>11,209.16</b>
<b>TOTAL ASSETS</b>	<b>13,588.00</b>	<b>12,936.72</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	602.36	602.36
Other equity	4,456.81	4,414.03
<b>Total equity</b>	<b>5,059.17</b>	<b>5,016.39</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	297.38	347.59
Deferred tax liabilities (net)	0.15	0.15
Other financial liabilities		
Provisions	39.90	39.90
Other non-current liabilities	64.20	64.20
<b>Total non-current liabilities</b>	<b>401.63</b>	<b>451.84</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Trade Payables		
-Total Outstanding dues to micro & small enterprise		
-Total Outstanding dues to trade payables other than micro & small enterprise	4,054.09	4,839.80
Borrowings	3,786.25	2,356.00
Provisions	53.48	53.04
Other current liabilities	233.38	219.65
<b>Total current liabilities</b>	<b>8,127.20</b>	<b>7,468.49</b>
<b>Total Equity and Liabilities</b>	<b>13,588.00</b>	<b>12,936.72</b>

Place: Mumbai  
Date: November 11, 2022



For M/s. Olympia Industries Limited

*Navin Pansari*  
Navin Pansari  
Chairman & Managing Director



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## Statement of Cash Flow

(Rs. In lakhs)

Particulars	September 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)
<b>Operating activities</b>		
Profit/(Loss) before tax	63.76	37.52
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	56.12	41.19
Interest income	(1.26)	(2.71)
Interest expense	124.40	100.33
	<b>243.02</b>	<b>176.33</b>
<b>Working capital adjustments:</b>		
(Increase)/decrease in non-current assets	(85.49)	(38.45)
(Increase)/decrease in current assets	(637.95)	57.98
(Decrease)/increase in non-current liabilities	(0.01)	(1.46)
(Decrease)/Increase in current liabilities	(771.54)	(338.83)
<b>Cash (used in) / generated from operating activities</b>	<b>(1,251.97)</b>	<b>(144.43)</b>
Income tax paid (Net of Refunds)	-	-
<b>Net cash flows (used in) / generated from operating activities</b>	<b>(1,251.97)</b>	<b>(144.43)</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment (including capital work in progress)	(3.43)	(25.88)
Interest received	1.26	2.71
<b>Net cash flows (used in) / generated from investing activities</b>	<b>(2.17)</b>	<b>(23.17)</b>
<b>Financing activities</b>		
Repayment of term loans from financial institution	(50.34)	(50.00)
Interest expense	(124.40)	(100.33)
Cash credit facility (net)	266.71	316.53
Proceeds from demand loans	1,203.54	-
Repayment of demand loan	(40.00)	-
<b>Net cash flows generated from / (used in) financing activities</b>	<b>1,255.51</b>	<b>166.20</b>
<b>Net Decrease/(increase) in cash and cash equivalents</b>	<b>1.37</b>	<b>(1.40)</b>
Cash and cash equivalents at the beginning of the year	4.76	7.12
<b>Cash and cash equivalents at the year end</b>	<b>6.13</b>	<b>5.72</b>

The Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (IND AS 7) statement of Cash flows.

Place: Mumbai

Date: November 11, 2022



For M/s. Olympia Industries Limited

*Navin Pansari*

Navin Pansari

Chairman & Managing Director



**R. A. KUVADIA & CO.**  
**CHARTERED ACCOUNTANTS**

In Reply Please Quote

1/7, Chaitanya Society, Vakola Bridge,  
Santacruz (East), Mumbai - 400 055.  
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cakuvadia@gmail.com

**LIMITED REVIEW REPORT**

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

We have reviewed the accompanying statement of unaudited standalone financial results of Olympia Industries Limited for the quarter and half year ended 30th September, 2022 being submitted by the company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015. This standalone 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 unaudited standalone financial statements based on our review.

The preparation of the standalone statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the standalone 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 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 unaudited standalone 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 standalone statement, prepared in accordance with the applicable Accounting Standards specified under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and principles generally accepted in India, has not disclosed the information required to be disclose in terms of Regulation 33 of the Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Standard) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For R A KUVADIA & CO**

**Chartered Accountants**

**FRN: 0105487W**

**R. A. KUVADIA**

**(Proprietor)**

**M. No. 040087**

**UDIN: 22040087BCVVJN6158**

**Place: Mumbai**

**Date: 11.11.2022**