



Regd. Adds.

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

Ref: OIL/BSE/2017

Date: 14th December, 2017

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

Subject: Submission of BSE Listed Public Company



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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, 2017

(Rs. in lacs, except per share data)

Sr. No.	Particulars	For the Quarter Ended			For the Half-year Ended	
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)*	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)*
I	Revenue from Operations	3,108.10	8,469.43	5091.00	11,577.53	8,353.49
II	Other Income	2.73	6.44	5.65	9.17	22.46
III	Total Revenue (I + II)	3,110.83	8,475.87	5,096.65	11,586.70	8,375.95
IV	Expenses					
(a)	Cost of materials consumed	-	-	-	-	-
(b)	Purchase of stock-in-trade	2,275.18	5,288.05	5726.73	7,563.23	9,535.46
(c)	Changes in inventories of stock-in-trade	55.29	2,000.08	(1,378.37)	2,055.37	(2,735.64)
(d)	Employee benefits expenses	193.17	195.92	127.75	389.09	222.84
(e)	Finance costs	47.89	36.15	24.83	84.04	63.26
(f)	Depreciation and amortisation expenses	36.80	18.71	10.69	55.51	19.90
(g)	Other expenses	462.40	894.46	330.52	1,356.86	914.43
	Total Expenses	3,070.73	8,433.37	4,842.15	11,504.10	8,020.25
V	Profit before exceptional items and tax (III - IV)	40.10	42.50	254.50	82.60	355.70
VI	Exceptional Items	-	-	-	-	-
VII	Profit before tax (V - VI)	40.10	42.50	254.50	82.60	355.70
VIII	Tax Expense					
	Current Tax	232.71	362.99	147.66	400.00	106.50
	- Deferred Tax	-	-	-	-	-
IX	Net Profit for the period (VII - VIII)	16.39	26.21	179.74	42.60	249.20
	Attributable to:					
	Shareholders of the company	16.39	26.21	179.74	42.60	249.20
X	Other Comprehensive Income					
A	Items that will not be reclassified to profit & loss	16.65	-	16.65	16.65	16.65
ii	Income tax relating to items that will not be reclassified to profit & loss	-	-	-	-	-
B	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)	33.04	26.21	196.39	59.25	265.85
	Attributable to:					
	Shareholders of the company	33.04	26.21	196.39	59.25	265.85
XII	Paid up Equity Share Capital	622.36	570.86	342.36	622.36	342.36
	(Face value of the share Rs. 10/- each)					
XIII	Earnings Per Share					
(a)	Basic	0.28	0.52	5.25	0.77	7.28
(b)	Diluted	0.27	0.42	2.88	0.69	4.01

* Refer Note 3

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 December 14, 2017.

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.

As required by the circular CIRCFIN/FAC/62/2016 issued by SEBI dated July 05, 2016, the Ind AS unaudited financial results for the quarter and half-year ended ended September 30, 2016 have been compiled by the management of the Company and are not subject to audit or review by the Statutory Auditors.





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- 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:

(Rs. in lacs)

Particulars	Half-Year Ended Sept. 30, 2016 (Unaudited) *
Net profit for the period (as per Previous GAAP)	252.52
Impact of fair valuation of rent deposits and related rent expense (net)	(3.32)
Net profit for the period (as per Ind AS)	249.20
Other Comprehensive income	16.65
Total comprehensive income for the period as per Ind AS	265.85

- 8 Previous period figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure
9 Unaudited Statement of Assets and Liabilities.

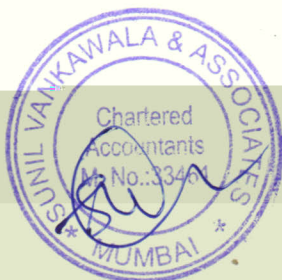
Statement of Assets and Liabilities

(Rs. In lacs)

Particulars	As at
	30.09.2017
	(Unaudited)
ASSETS	
Non-current Assets	
Property, plant & equipment	1,579.33
Loans	322.50
Total non-current assets	1,901.83
Current Assets	
Inventories	3,492.91
Financial assets	
Trade receivables	1,930.69
Cash & cash equivalents	28.78
Loans	1,425.50
Other current assets	63.05
Total current assets	6,940.93
TOTAL ASSETS	8,842.76
EQUITY AND LIABILITIES	
Equity	
Equity share capital	622.36
Other equity	3,924.36
Total equity	4,546.72
Liabilities	
Non-current liabilities	
Financial liabilities	
Borrowings	14.46
Other financial liabilities	
Provisions	14.12
Deferred Tax Liability	23.70
Other non-current liabilities	20.70
Total non-current liabilities	72.98
Current liabilities	
Financial liabilities	
Borrowings	2,540.53
Trade Payables	1,310.02
Provisions	163.82
Other current liabilities	208.69
Total current liabilities	4,223.06
Total Equity and Liabilities	8,842.76

Place: Mumbai

Date: December 14, 2017



For and on behalf of Board of Directors

Navin Pansari
Chairman & Managing Director



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 AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF OLYMPIA INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **OLYMPIA INDUSTRIES LIMITED ("the Company")**, for the Quarter and half year ended 30th September 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

As stated in Note 3 of the Statement, we have not performed a review or audit of the figures relating to the corresponding quarter ended 30th June, 2016, including the reconciliation of net profit for the quarter ended 30th June, 2016 between the previous GAAP and the Indian Accounting Standards ("Ind AS").

2. We conducted our review of the Statement in accordance with the Standards 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 Statement is 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.



3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, 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 July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sunil Vankawala & Associates

Chartered Accountant

Firm Registration No: 110616W



(Sunil T. Vankawala)

Proprietor



Place: Mumbai

Dated: 14/12/2017