

OLYMPIC OIL INDUSTRIES LIMITED

CIN: L15141MH1980PLC022912

Regd. Off.: 709, C Wing, One BKC, Near Indian Oil Petrol Pump, G Block, BKC, Bandra (East), Mumbai - 400051
Tel.: 9122 6249 4444 **E-Mail ID:** olympicoilltd@gmail.com **Website:** www.olympicoil.co.in

To
BSE Limited
Corporate Relations Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Date: 11th February, 2022

Dear Sir/Madam,

Subject: Outcome of Board Meeting

Ref: Olympic Oil Industries Limited Scrip Code – 507609

Please be informed that the Board of Directors of the Company at its meeting held on February 11, 2023 (commenced on 04.00 p.m and concluded at 04.30 p.m) has considered and approved the Un-Audited Financial Results of the Company for the quarter ended and nine months ended December 31, 2022. Further, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith Un-Audited Financial Results for the quarter ended and nine months ended December 31, 2022 and Limited Review Report issued by Statutory Auditors on the Un-audited Financial results for the quarter ended and nine months ended December 31, 2022.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Olympic Oil Industries Limited

Nipun Verma
Whole-time Director

DIN: 02923423

Encl. as above

OLYMPIC OIL INDUSTRIES LIMITED							
Registered Office : 709, C Wing, ONE BKC, Near Indian Oil Petrol Pump,G Block Bandra Kurla Complex, Bandra(East), Mumbai-400051							
CIN : L15141MH1980PLC022912 Email : olympicoiltd@gmail.com Website : www.olympicoil.co.in Tel : 022-2654 0901 Fax : 022-2824 0906							
Unaudited Standalone Financial Results For the Quarter and Nine Months Ended 31.12.2022							
(Rupees in Lacs except EPS)							
Sl.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.03.2022 Audited
1	Income From Operation						
	a) Net Sales / income From Operation	-	-	-	-	-	-
	b)Other Income	-	0.73	1.26	1.43	1.26	1.70
	Total Income From Operation (a+b)(net)	-	0.73	1.26	1.43	1.26	1.70
2	Expenses						
	a)Cost of material consumed	-	-	-	-	-	-
	b) Purchase of Stock in trade	-	-	-	-	-	-
	c) Change in inventories	-	-	-	-	-	-
	d) Employee Benefit Expense	3.37	3.39	3.29	10.15	12.62	15.93
	e) Finance cost	-	0.01	-	0.01	0.01	0.02
	f) Depreciation and amortisation Expense	0.34	0.15	1.07	1.03	3.21	2.16
	g) Other expense	9.27	6.72	8.25	26.84	15.77	21.11
	Total Expenses	12.98	10.27	12.61	38.03	31.61	39.22
3	Profit from operations but before Exceptional items & tax (1-2)	(12.98)	(9.54)	(11.35)	(36.60)	(30.35)	(37.52)
4	Exceptional Items	-	-	-	-	-	-
5	Profit from ordinary activities before Tax (3-4)	(12.98)	(9.54)	(11.35)	(36.60)	(30.35)	(37.52)
6	Tax Expense (Including Current tax, Deferred tax and Earlier year adjustments)	-	-	-	-	-	-
7	Profit/(Loss) for the period from continuing operations (5-6)	(12.98)	(9.54)	(11.35)	(36.60)	(30.35)	(37.52)
8	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
9	Tax Expenses from discontinued operations	-	-	-	-	-	-
10	Profit/(Loss) from discontinued operations after	-	-	-	-	-	-
11	Profit/(loss) for the period 7+10)	(12.98)	(9.54)	(11.35)	(36.60)	(30.35)	(37.52)
12	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income for the period	-	-	-	-	-	9.06
13	Total Comprehensive Income for the period (11+12) Comprising Profit (Loss) and Other comprehensive Income for the period)	(12.98)	(9.54)	(11.35)	(36.60)	(30.35)	(28.46)
	Paid -up Equity Share Capital (Face Value of Rs 10 each share)	285.40	285.40	285.40	285.40	285.40	285.40
	Reserves excluding Revaluation Reserves						
	Earnings per share (EPS) (not annualised)						
	- Basic EPS (Rs)	(0.45)	(0.33)	(0.40)	(1.28)	(1.06)	(1.00)
	- Diluted EPS (Rs)	(0.45)	(0.33)	(0.40)	(1.28)	(1.06)	(1.00)
Notes:							
1	The above Financial Results for the quarter and nine months ended December 31, 2022 have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on February 11, 2023. The Financial results are in accordance with the Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules) 2016.						
2	Financial results for quarter and nine months ended December 31, 2022 have been subjected to limited review by Statutory Auditors.						
3	As the Company has only one business segment, disclosure under IND AS 108 on "Operating Segment" is not applicable.						
4	The effect of foreign exchange fluctuation (IND AS - 21) has not been recognised as at 31.12.2022 and shall be recognised as at the year ending on 31.03.2023						
5	Figures of the previous period have been Re-classified/re-arranged/regrouped wherever necessary to make them comparable with figures of the Current period ended December 31, 2022.						
For & on behalf of Board of Directors							
Nipun Verma Whole-time Director DIN: 02923423							
Place : Mumbai							
Date : 11.02.2023							



BHATTER & ASSOCIATES

CHARTERED ACCOUNTANTS

302, 3rd Floor, Kapadia Chambers, Near Maheshwari Bhavan, 599, J.S.S. Road, Chira Bazar, Marine Lines, Mumbai - 400 002. • E-mail : bhatrandassociates@gmail.com

PARTNER

CA. GOPAL BHATTER
B.Com. (Hons.), FCA, CS

CA. PAWAN BHATTER
B.Com., FCA, CS

CA. ROHIT TAWARI
B.Com., ACA

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To,
The Board of Directors,
M/s. OLYMPIC OIL INDUSTRIES LIMITED
Mumbai

Dear Sir/Madam,

Re: Limited Review of Un-audited Financial Results for the Quarter and Nine Months ended 31st December, 2022 in respect of M/s. OLYMPIC OIL INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited financial results of M/s **OLYMPIC OIL INDUSTRIES LIMITED** (the "Company"), for the quarter and nine months ended **31st December, 2022** ("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 amended.

This Statement, which is the responsibility of the 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 thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the 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 issued 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 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 applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M/s. Bhatler and Associates,
Chartered Accountants**

FRN: 131411W

GOPAL
BHATTER
Gopal Bhatler

Digitally signed by
GOPAL BHATTER
Date: 2023.02.11
15:45:45 +05'30'

Partner

(Membership No. 411226)

UDIN: 23411226BGXQPX2398

Place : MUMBAI

Dated : 11.02.2023