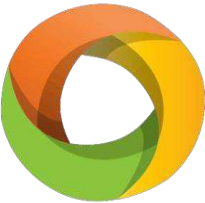




Annual Report
2016-2017



Olympia Industries Ltd.



BOARD OF DIRECTORS:-

- Mr. Navin Kumar Pansari - Chairman & Managing Director
- Mr. Pravin Kumar Shishodiya - Independent Director
- Mr. Naresh Waghchaude - Independent Director
- Ms. Anisha Parmar - Non-executive Non-independent Director
- Mr. Kamlesh Shah - Non-executive Non-independent Director

CHIEF FINANCIAL OFFICER

Mr. Abhinav Patodia

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Radhika Jharolla

STATUTORY AUDITORS

CPM & Associates [Chartered Accountant]

REGISTERED OFFICE:

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



Tel: 022- 4213833

Email: info@olympiaindustriesltd.com

Website: www.olympiaindustriesltd.com

REGISTRAR & TRANSFER AGENTS

Universal Capital Securities Private Limited
Unit: Olympia Industries Limited
21, Shakil Niwas, Mahakali Caves Road,
Andheri (East), Mumbai – 400 093



Tel: 022- 28207203/04/05

Email: info@unisec.in

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Notice

To
The Members,
Olympia Industries Limited

Notice is hereby given that the 28th Annual General Meeting of the Members of M/s Olympia Industries Limited will be held on Friday the 29th September, 2017 at 11.00 A.M at Smt. Smita Mahavir Agrawal Seminar Hall at 6th Floor, Durga Devi Saraf Institute of Management Studies, RS Campus, S V Road, Malad (West), Mumbai – 400 064 for transacting the following business:

ORDINARY BUSINESS:

1. To Consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2017 and the reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Ms. Anisha Parmar having Director Identification Number 07141598, who will retire by rotation and being eligible offer herself for re-appointment.
3. To Appoint the Statutory Auditors and fix their remuneration and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, M/s. Sunil Vankawala & Associates, Chartered Accountants, (Firm Registration No. 110616W) be and is hereby appointed as the Statutory Auditors of the Company to hold the office from the conclusion of this 28th Annual General Meeting till the conclusion of 33rd Annual General Meeting of the Company, subject to ratification as to the said appointment at every Annual General Meeting and the Board of Directors be and are hereby authorized to fix their remuneration for the Financial Year 2017-18 on the recommendation of the Audit Committee and in consultation with the Auditors.”

SPECIAL BUSINESS:

4. **To appoint Mr. Kamlesh Shah (Holding DIN: 07657503) as Non- Executive Non-Independent Director of the Company:**

To Consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Pursuant to Section 152 and other applicable provisions if any, of the Companies Act, 2013 (hereinafter referred to as the “ACT”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Kamlesh Shah (holding DIN: 07657503) who was appointed as an Additional Director of the Company with effect from December 30, 2016 by the board of directors under Section 161 (1) of the Companies Act, 2013 and article 122 of the Article of Association of the Company in the category of Non-executive Non- independent Director and who holds the office only up to the date of ensuing Annual General Meeting of the Company and who is eligible for appointment and in respect of whom the



Company has received a notice in writing along with the requisite deposit from a member under Section 160 of the Act proposing his candidature for the office of the Director, be and is hereby appointed as a director of the Company, liable to retire by rotation.”

For Olympia Industries Limited

Place: Mumbai
Date: 26/08/2017

Radhika Jharolla
[Company Secretary & Compliance Officer]

Registered Office:

C-205, Synthofine Industrial
Estate, Behind Virwani Industrial Estate,
Goregaon (West), Mumbai-400063

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of members not exceeding fifty (50) Members and holding in the aggregate not more than ten percent of the total share capital of the Company. THE PROXY FORM MUST BE LODGED WITH THE COMPANY AT ITS' REGISTERED OFFICE ATLEAST 48 HOURS BEFORE THE TIME OF ANNUAL GENERAL MEETING.

A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.

2. The statement setting out details relating to the Special Business to be transacted at the Annual General Meeting, pursuant to Section 102(1) of the Companies Act, 2013, is annexed hereto.
3. Members are requested to bring their copy of the Annual Report to the Annual General Meeting.
4. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository Participant.
5. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
6. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.



7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
8. Members are requested to intimate any change in their address to the Registrar and Transfer Agent of the company.
9. Members seeking any information with regard to Financial Statements are requested to write to the undersigned at Registered Office of the Company at C-205, Synthofine Industrial Estate, Behind Virwani industrial Estate, and Goregaon (East), Mumbai-400063, at least 15 days in advance, so as to keep the information ready at the Meeting.
10. SEBI has made it mandatory for every participant in the securities/capital market to furnish the details of Income Tax Permanent Account Number (PAN). Accordingly, all the shareholders holding shares in physical form are requested to submit their details of PAN along with a photocopy of both sides of the PAN card, duly attested, to the Registrar and Share Transfer Agents of the Company, M/s. Universal Capital Securities Private Limited, Mumbai and the members holding shares in Electronic form are requested to submit the PAN to their Depository Participant with whom they are maintaining their Demat Accounts.
11. The Register of Members and Share Transfer Books of the Company shall remain closed from 23rd September, 2017 to 29th September, 2017 (both days inclusive) for Annual General Meeting.
12. Mr. V. K. Mandawaria Proprietor V.K. Mandawaria & Co. , Company Secretary (FCS no. 2209) has been appointed as the Scrutinizer for providing the facility to the members of the Company to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner
13. **The instructions for shareholders voting electronically are as under:**
 - The voting period begins on 26th September, 2017 from 09:00 a.m. and ends on 28th September, 2017 to 5:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - The shareholders should log on to the e-voting website www.evotingindia.com.
 - Click on Shareholders.
 - Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - Next enter the Image Verification as displayed and Click on Login.
 - If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - If you are a first time user follow the steps given below:



For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
Dividend Bank details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- After entering these details appropriately, click on "SUBMIT" tab.
- Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Windows and Apple



smart phones. Please follow the instructions as prompted by the mobile app while voting on your mobile.

- **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Place: Mumbai

Date: 26/08/2017

For Olympia Industries Limited

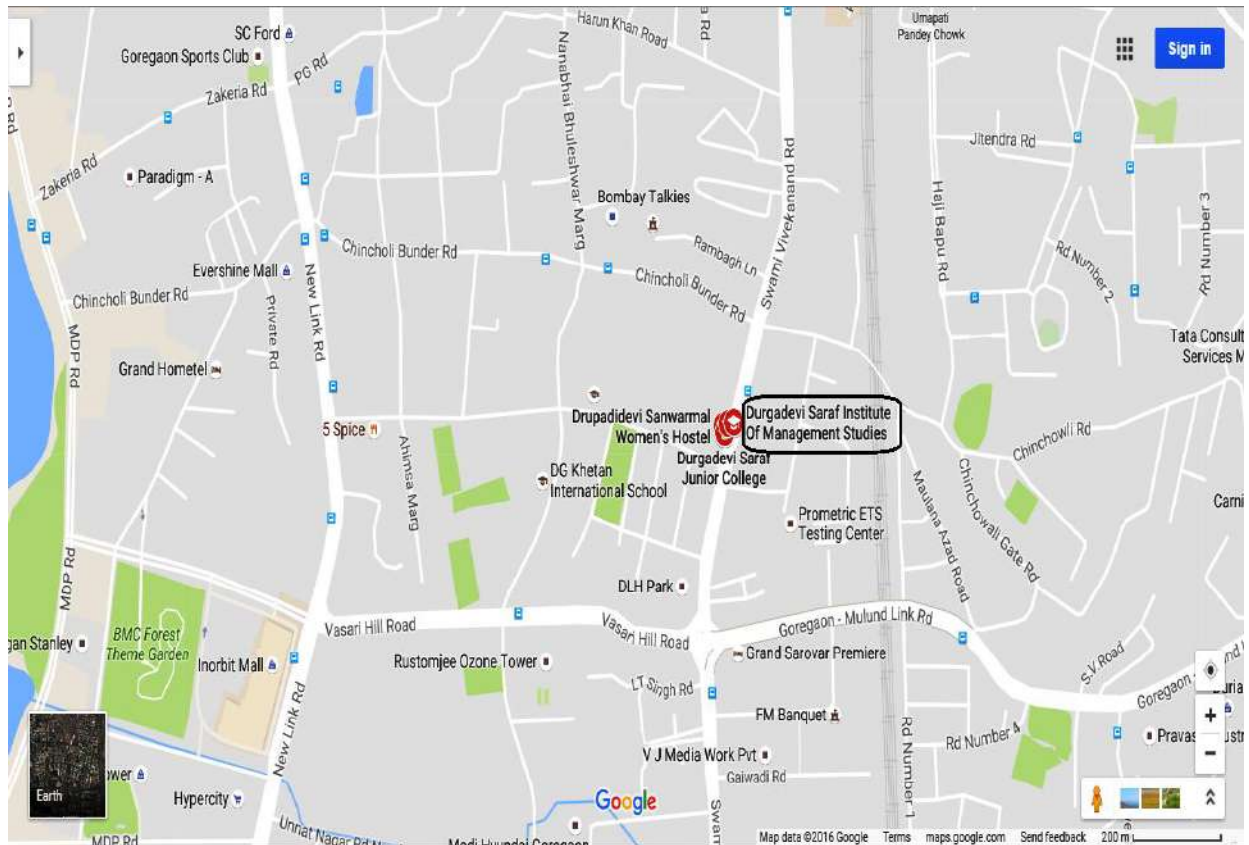
Registered Office:

C-205, Synthofine Industrial
Estate, Behind Virwani Industrial
Estate, Goregaon (West),
Mumbai-400063

Radhika Jharolla
[Company Secretary & Compliance Officer]



28th Annual General Meeting Venue Map:



Explanatory Statement in respect of the Special Business pursuant to Section 102 of the Companies Act, 2013

Item no. 4:

Mr. Kamlesh Shah is a B.Com, CAIIB and have obtained the Certificate from BSE and NCFM in the subject of derivatives. In order to improve the efficiency of the management of the Company, the board of directors had appointed Mr. Kamlesh Shah as an Additional Director in the category of Non-executive Non-Independent director of the Company in their meeting held on 29th December, 2016 to hold office till the conclusion of the ensuing Annual General Meeting.

The Company has received a notice from a member under the provision of Regulation 160 of the Companies Act, 2013, along with the deposit of Rs. 1,00,000/- proposing candidature of Mr. Kamlesh Shah as a director of the Company and requisite consent has been received from Mr. Kamlesh Shah pursuant to provision of Section 152 (5) of the Companies Act, 2013. He has also given a declaration to the Company that he is not disqualified to become a director under this act.



The board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Kamlesh Shah as Non-executive & Non- Independent Director.

Accordingly the board recommends the resolution in relation to appointment of Mr. Kamlesh Shah as a director for the approval by the members of the Company. Except Mr. Kamlesh Shah, no other director, key managerial personnel and their relatives are concerned or interested in the resolution.

Place: Mumbai

Date: 26/08/2017

For Olympia Industries Limited

Radhika Jharolla
[Company Secretary & Compliance Officer]

Registered Office:

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



Directors' Report

To the members of
M/s Olympia Industries Limited

The directors take pleasure in presenting the Twenty Eighth Annual Report together with the audited financial statements for the year ended March 31, 2017.

Management Discussion and Analysis Report

Management Discussion and Analysis Report as required to be given under the Provision of SEBI (LODR), Regulations, 2015 has been given in a separate statement which forms part of this report.

Events subsequent to the date of financial statement

There were no material changes or commitments affecting the financial position of the Company which have occurred between the end of the Financial year of the Company to which the financial statements relate and the date of this report.

Share Capital

During the year ended 31st March 2017, the Company has allotted 16,55,000 equity shares of Rs.10/- each to the promoters and non- promoters upon exercise of an equal number of convertible warrants vested in them pursuant to the approval of the members obtained during the financial year 2015-16. Accordingly, issued, subscribed and paid up equity share capital of the Company as on 31st March, 2017 stands increased from Rs. 3,42,35,700 to Rs. 5,07,85,700.

Dividend

In the view of strengthening the financial position of the Company, the directors have decided to plough back the profits into the business. Hence Directors do not recommend any dividend for the financial year ended under review.

Number of board Meetings

The Board of Directors met 6 (six) times in the year 2016-2017. The dates are 27.05.2016, 22.07.2016, 13.08.2016, 14.11.2016, 29.12.2016, 14.02.2017.

Directors and Key Managerial Personnel

In accordance with the provision of Section 152 (6) of the Act and the Articles of Association of the Company, Ms. Anisha Parmar, Director is liable to retire by rotation at the ensuing Annual General Meeting (AGM), and being eligible offer herself for reappointment. The board recommends her re-appointment.

During the year, the board of directors on recommendation of Nomination & Remuneration Committee, appointed Mr. Navin Kumar Pansari, as Managing Director of the Company for the term of three years with effect from 23rd July, 2016 to 22nd July, 2019 on expiry of his term on 22nd July, 2016 as Whole-Time Director. The Shareholders in its 27th Annual General Meeting held on 28th September, 2016 passed necessary resolution for his appointment as a Managing Director and the Board of directors appointed Mr. Kamlesh Shah an Additional Director (Non-executive Non-independent Director) under the provisions of Section 161 of the Companies Act, 2013 with effect from 30.12.2016. As an Additional director Mr. Kamlesh Shah shall hold office up to the date of ensuing Annual General Meeting. Further details about his appointment is given in the Notice of the ensuing Annual General Meeting.



Declaration by Independent Directors

The board has received the declaration from Independent Directors as per the requirement of Section 149(7) and the board is satisfied that both the independent directors meets the criterion of Independence as mentioned in Section 149(6).

Composition of Audit Committee

Composition of Audit Committee is given below:

Name of Member	Executive / Non-executive / Independent
Mr. Pravin Kumar Shishodiya [Chairman]	Independent
Mr. Naresh Waghchaude	Independent
Mr. Navin Kumar Pansari	Executive

Remuneration Policy

The Nomination & Remuneration (N&R) Committee has adopted a charter which, inter alia deals with the manner of selection of Directors and CEO & Managing Director and their remuneration. The policy is accordingly derived from the said charter. The policy forms part of this report and the policy is annexed herewith as Annexure I.

Vigil Mechanism

The Board has a Vigil Mechanism as per the provisions of Section 177(9) of the Companies Act, 2013. The Company has formulated an effective Whistle Blower Policy that lays down the process for raising concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct.

This Vigil mechanism ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

An Officer of the company has been appointed which looks into the complaints raised. The Officer reports to the Audit Committee and the Board. This policy is also posted on Company's website, below is the link.

<http://olympiaindustriesltd.com/img/investor-relations/policies/vigil-mechanism.pdf>

Directors Responsibility Statement

To the best of our knowledge and belief and according to the information and explanations obtained by us, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- i. that in the preparation of the annual financial statements for the year ended March 31, 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii. that such accounting policies as mentioned in Note 1 of the Notes to the Financial Statements have been elected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2017 and of the profits of the Company for the year ended on that date;
- iii. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;



- iv. that the annual financial statements have been prepared on a going concern basis;
- v. that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- vi. that proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

Extract of Annual Return

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure - II".

AUDITORS:-

Statutory Auditor

M/s CPM & Associates, Chartered Accountants (Firm Registration No. 114923W) were appointed as a Statutory Auditors of the Company in the 25th Annual General Meeting to hold office from conclusion of 25th Annual General Meeting of the Company until the conclusion of the 28th Annual General Meeting and hence would retire at the conclusion of forthcoming 28th Annual General Meeting. As per second proviso to Section 139(2) of the Companies Act, 2013 a transitional period of three years from the commencement of the Act is provided to appoint a new auditor when the existing auditor's firm has completed two terms of five consecutive years. M/s CPM & Associates, Chartered Accountants has completed this transitional period & therefore they are not eligible for reappointment. Therefore on the recommendation of Audit Committee the Board of Directors has decided to recommend appointment of M/s. Sunil Vankawala & Associates, Chartered Accountants (Firm Registration No. 110616W) as Company's new Statutory Auditors & to fix their remuneration. The Company has received the required consent & Certificate from M/s. Sunil Vankawala & Associates.

Statutory Auditors' Report

The Auditors' Report does not contain any qualification, reservation, adverse remark, disclaimer or matter of emphasis. Notes to the Financial Statements are self-explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

Frauds Reported by Auditors:

The Auditor has not reported any fraud during the Financial Year under Report.

Secretarial Auditors:

Pursuant to provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had re-appointed M/s V.K. Mandawaria & Co., Company Secretaries to undertake the Secretarial Audit of the Company for the Financial Year under review. The Secretarial Audit Report is annexed herewith as "Annexure III". The report does not contain any qualification.

Conservation of Energy, Technology Absorption

Since the Company did not carry out any manufacturing activity during the year under the report, the details as required by the Companies Accounts) Rules, 2014 with respect to consumption of power, Technology Absorption etc are not applicable to the Company.

**Foreign Exchange Earnings and Outgo:-**

Particulars	Year 2016-2017	Year 2015-2016
Foreign Exchange Earned	0	0
Foreign Exchange used/ Outgo	1) Imports: Rs. 1,45,66,365 2) Travelling Exps. : Rs. 11,27,075	1) Imports - Rs 24,90,748 2) Travelling Exp. - Rs.7,00,987.

Fixed Deposits

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) rules, 2014

Significant & Material Orders passed by the Regulators

There were no such orders passed by the regulators or courts or Tribunals impacting the going concern status and the Company's operations in future.

Internal Control System & Adequacy

Your company has in place adequate internal control systems commensurate with the size of its operations. Internal control systems comprising of policies and procedures are designed to ensure sound management of your Company's operations, safe keeping of its assets, optimal utilization of resources, reliability of its financial information and compliance. Clearly defined roles and responsibilities have been institutionalized. Systems and procedures are periodically reviewed to keep pace with the growing size and complexity of your company's operations.

Particulars of Loans, Guarantees & Investments

The Company has not given loans, guarantees and made investments pursuant to the provisions of Section 186 of the Companies Act, 2013 during the Financial Year under Report.

Subsidiary Companies

The Company does not have any subsidiary.

Related Party Transaction

All related party transactions that were entered during the financial year were on arm's length basis and were in the ordinary course of business particulars of which have been given in prescribed Form AOC-2 in Annexure-IV. All related party transactions were placed for approval before the audit committee and also before the board wherever necessary in compliance with the provisions of the Act.

Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an Annual Performance Evaluation of its own performance, the directors individually as well as the Evaluation of the working of its various committees.

A separate exercise was carried out to evaluate the performance of individual directors including the Chairman of the Board, who were evaluated on parameters such as Leadership, Commitment to Company's Vision, independence of judgment, maximum participation, safeguarding the interest of the company. The performance evaluation of the Independent Directors was carried out by the entire Board excluding the



directors being evaluated. The Performance Evaluation of the Chairman and Non Independent Directors was carried out by the Independent Directors at their separate meeting.

Listing with Stock Exchanges

The Company confirms that it has paid the Annual Listing Fees up to the Financial Year 2017-2018 to BSE where the Company's Shares are listed.

Corporate Governance & Shareholders Information

Corporate Governance is not applicable to the Company pursuant to the provisions of Regulation 27(2) of SEBI (LODR) Regulation, 2015.

Independent Directors Meeting

During the year under review, The Independent Directors met on November, 2016 inter alia, to discuss

- Evaluation of the performance of Non Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of the Chairman of the company.
- Evaluation of the quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the meeting

Particulars of Employees

The statement containing particulars of employees as required under section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report. Further, the report and the accounts are being sent to the members excluding the aforesaid annexure. In terms of section 136 of the Act, the said annexure is open for inspection at the Registered Office of the Company. Any shareholder interested in obtaining a copy of the same may write to the Company Secretary. Other particular as required under Section 134(3)(q) and Section 197(12) of the Companies Act, 2013 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given in Annexure V and forms part of this Report.

Obligation of Company under the Sexual harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 had been notified on 9th December, 2013.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up a committee for implementation of said policy.

- No. of complaints of sexual harassment received in the year -NIL
- No. of complaints disposed during the year - N.A.

Prevention of Insider Trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the



Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company Secretary is responsible for implementation of the Code.

Acknowledgements:

Your Directors wish to place on record their appreciation and gratitude to its esteem Shareholders, Bank and various other Government Departments for their continued support. Your Directors also place on record, their deep sense of appreciation for the dedicated services rendered by all the executives and staff at all level of the Company throughout the year.

For and on behalf of the Board

**Place: Mumbai
Date: 26/08/2017**

**Navin Kumar Pansari
[Chairman & Managing Director]**

Annexure Index

Annexure No.	Details of Annexure
I	Remuneration Policy
II	Extract of Annual Return
III	Report of Secretarial Auditor
IV	Form No. AOC-2
V	Ratio of Remuneration to each Director



Management Discussion and Analysis Report

The Directors of the Company are pleased to present the Management Discussion and Analysis Report for the year ended 31st March, 2017.

a) Industry Structure & Development

E-commerce Industry:

Recent years have seen a remarkable transformation in the way India shops and trades. E-commerce has taken the world of retail by storm and captivated the imagination of an entire generation of entrepreneurs, with e-commerce ventures, with various business and commercial models. Online retail, while today representing a small fraction of the e-commerce space is one of the fastest growing segments. It is also the most challenging in fulfilling its fundamental proposition of transcending physical boundaries to deliver a variety of products to the customer's doorstep. E-commerce removes barriers of distance & time, consumers can access internet anywhere and anytime to make purchases, which adds convenience to the shopping experience. The best thing in e-commerce business is e-commerce retailers can easily keep a constant eye on consumer's buying habits. By satisfying their needs constantly, a company can improve its ongoing relationship with them and build long-lasting relationship. Today, e-commerce has revolutionized the way companies are doing business. Now, consumers can purchase almost anything online 24* by 7 and get an ultimate shopping experience, they can buy products or services from their home at any time of day or night.

Recent online trends of the E-commerce Industry:

- ☞ Digital Payments: Digital Payments Technologies will give a stiff competition to the traditional payment ecosystem. The Companies who are dealing in the online transactions will come up with their own mobile wallets to ensure better payment experience for the consumers.
- ☞ Retailers unifying their online and offline data collection: Since today's consumers go through multiple channels in their path to purchase and collection, more retailers have started analyzing online and offline data together. Doing so will give them more comprehensive picture of their customer's shopping journeys
- ☞ Tier 2 and 3 cities embrace Online Shopping: The festive offers on online market places saw a huge increase in customers from Tier 2 & 3 Indian cities. Customer acquisition at online portals saw massive growth with new users coming from these cities. Sales from Tier 2 and 3 have started registering an impressive growth thanks to logistical capabilities of e-commerce companies.

The high numbers of positive reviews coupled with favorable ratings of the company on e-commerce portal has led to increased sales as new customers can place their trust on an already proven seller. Consequently, the Company is in a dominant position to locate more customers, best suppliers and suitable business partners.

b) Opportunities & Threats For E-Commerce Industry

Opportunities:-

- Changing Trends: Customers, today, are fast adopting to the change in technology. The internet has helped bring the global markets on the mobile phone and the consumers have started seeing this as an effective shopping tool. E-commerce marketplaces not only provides the best of the brands across



varied categories under one roof but also makes the experience of transacting on such portals very fast and convenient.

- **Increasing Number of Users:** The adoption of internet in India has changed dramatically with the introduction of mobile internet. Smartphones are available in a very low price range leading to a higher number of people getting access to the e-commerce segment.
- **Technology:** E-commerce portals have been quick in upgrading technology ensuring the online buying experience continues to delight its customers. Improved technology has further improved efficiency and productivity of the e-retailers. The growth in this industry will continue to be aided by improvements in technology.

Threats:-

- **Competitors:** E-commerce segment continues to attract competition, both domestic and global, to tap the lucrative Indian market. New formats of e-commerce portals have evolved catering to specific market segments. Large business houses have committed investments in this segment and we continue to foresee rising competition in the near to medium term.
- **Changes in environment, law and regulations:** E-commerce being a new industry is frequented by change in various business dynamics including customer preferences, operational challenges etc. The law & regulation landscape keeps changing as well with the government trying to keep up with the evolution of this segment.

c) Segment wise Performance

Your Company is operating in only one reportable segment viz. Trading.

d) Outlook

Despite a challenging retail environment and increase in competitive intensity, our company continued to deliver steady improvement in its performance. Our company is taking appropriate steps to leverage its position to achieve good growth in terms of volumes and profitability. The performance of the Company has been continuously increasing in the financial year 2016-2017. Moving forward the Company expects and has plans to increase its turnover in coming years as well. The company is continuously establishing a strong marketing and sales team internally to develop a strong market base. The Company has plans to further strengthen its sales force.

India has a good potential for the ecommerce industry in view of rapid change in life style of the customers. Customer's preference for branded products is providing a better opportunity to the players in ecommerce Industry.

In the financial year 2016-2017, e-commerce players see mobile commerce as the most preferred route with the mobile wallet as the preferred way of payment. With 4G services launched in the year 2015, internet penetration has taken a significant leap, which has and will continue to boost the mobile commerce in future years.

**e) Risk Management Framework**

The Company has in place mechanisms to inform the board about the risk assessment and minimization procedures and periodical review to ensure that management controls the risk through means of properly defined framework. The Company has also adopted the risk management policy to ensure sustainable business growth and to promote a proactive approach in reporting, evaluating and resolving the risks which are material in nature and are associated with the business.

f) Internal Control System And their Adequacy

The Company has an Internal Control System which is composed by a set of control mechanisms thoughts according to the risk management connected to business' process.

We continue to ensure that governance is given the necessary high priority focus and has ensured that independent directors are given complete visibility on the operational details. The board gives importance to the recommendations made by the audit committee and implementation is ensured in letter and spirit. Evaluations of internal systems and adherence is assured through the duly appointed internal auditors directly reporting to the Audit Committee.

In line with the size and scale of operations of the company, the company has firm processes and procedures for planning, review, revenue recognition, expenses authorization, capital expenditure approval, risk management, investments etc.

g) Financial Results

[Rs. in Lakhs]

Particulars	Year ended 31.03.2017 (Rs.)	Year ended 31.03.2016 (Rs.)
Revenue from Operations and Other income	24685.66	18870.36
Profits before interest, Depreciation & Tax	828.57	523.06
Less: Interest	103.36	45.18
Depreciation	44.56	27.66
Profit before tax	680.65	450.22
Extraordinary Item	0	(65.11)
Provision for taxation	224.79	124.97
Provision for deferred tax liability / (Asset) created	0.46	2.38
Profit after tax carried to the Balance Sheet	455.40	257.76

Operations

With focus on automation the Company is expected to become more scalable. There is a lot of momentum amongst the Company's existing suppliers, as many new suppliers and products have been added. The Company continued to perform well consistently for the Financial Year 2016-2017. The incremental market share both in terms of volume and profit is a clear indicator of the growing market power of the Company.

The categories explored by the Company are Automotive Industry, Baby Care Industry, Beauty and Personal Care, Gourmet and Specialty Foods Industry, Home and Kitchen, Sports Goods and Pets Products, Consumer Electronics including IT & IT supplies and Fashion. Our Company continues to serve as the platform for electronic retail to the various customers across India.



During the year 2016, the company ventured into offline retailing under the brand Seconds & Moments with a flagship retail store launched in the Northern suburb of Mumbai. The categories explored at the store include Small appliances, Kitchen & Dining, Personal Care Appliances, Home & Furnishing, Baby Toys, Indoor Lighting, Home Improvement and Automotive

The turnover and other income of the Company increase to Rs. 24,685.65 Lakhs as against Rs. 18,870.36 Lakhs in the previous year. Net profit from operation stood at Rs. 455.40 Lakhs compared to Rs. 257.76 Lakhs in the previous year.

h) Material Development in Human Recourse / Industrial Relations Front, including Number of People Employed

The Human Resources (HR) function is instrumental in creating and developing Human Capital in alignment with the Company's requirement. One of the key focus areas in the Company's objective is to groom and to train employees. Specialized training programs at regular intervals has helped enrich their knowledge, skill and competency to perform their job effectively and efficiently. The Company firmly believes that employee motivation, development and engagement are key aspects of good HR management. Further, the focus is on enriching the quality of life of its employees, developing their potential and maximizing their productivity. The HR strategy enables the Company to attract, integrate and retain the best talent required for driving its business growth. This also encourages employees to shoulder more responsibilities and take part in the growth of the Company's business. As on March 31, 2017, the number of permanent employees were 173. The industrial relations were also cordial during the period under review.

CAUTIONARY STATEMENT

Statement in the Management Discussion and Analysis describing the Company's objectives, estimates, expectations on a go "forward-looking statements" are within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could influence the Company's operations including economic developments within the country, demand and supply conditions in the industry, input prices, changes in government regulations, tax laws and other factors such as litigation and industrial relations.



Annexure I - Remuneration Policy

[Policy for Selection and Appointment of directors and their Remuneration]

The Nomination and Remuneration (N&R) Committee has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors and CEO & Managing Director and their remuneration. This Policy is accordingly derived from the said Charter.

1. Appointment criteria and qualification

- a. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- b. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.

2. Term/ Tenure

a. Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b. Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. *However, if a person who has already served as an Independent Director for 5 years or more in the Company as on October 1, 2014 or such other date as may be determined by the Committee as per regulatory requirement; he/ she shall be eligible for appointment for one more term of 5 years only.*
- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.



c. Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

d. Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

e. Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

f. Principles of Remuneration

- Support for Strategic Objectives: Remuneration and reward frameworks and decisions shall be developed in a manner that is consistent with, supports and reinforces the achievement of the Company's vision and strategy.
- Transparency: The process of remuneration management shall be transparent, conducted in good faith and in accordance with appropriate levels of confidentiality.
- Internal equity: The Company shall remunerate the board members and the Executives in terms of their roles within the organisation. Positions shall be formally evaluated to determine their relative weight in relation to other positions within the Company.
- External equity: The Company strives to pay an equitable remuneration, capable of attracting and retaining high quality personnel. Therefore the Company will remain logically mindful of the on-going need to attract and retain high quality people and the influence of external remuneration pressures.
- Flexibility: Remuneration and reward offerings shall be sufficiently flexible to meet both the needs of individuals and those of the Company whilst complying with relevant tax and other legislation.
- Performance-Driven Remuneration: The Company shall entrench a culture of performance driven remuneration through the implementation of the Performance Incentive System.
- Affordability and Sustainability: The Company shall ensure that remuneration is affordable on a sustainable basis.

g. Reward policies



- **Attract and retain:** Remuneration packages are designed to attract high-caliber executives in a competitive market and remunerate executives fairly and responsibly. The remuneration shall be competitive and based on the individual responsibilities and performance.
- **Motivate and reward:** Remuneration is designed to motivate delivery of our key business strategies, create a strong performance-orientated environment and reward achievement of meaningful targets over the short- and long-term.
- **The principal terms of non-monetary benefits:** The Executives will be entitled to customary non-monetary benefits such as company cars and company health care, telephone etc. In addition there to in individual cases company housing and other benefits may also be offered.

3. Policy relating to the Remuneration for the Managing Director, Whole-time Director, KMP and Senior Management Personnel

a. General:

- The remuneration / compensation / commission etc. to the Managing Director, Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to approval of the shareholders of the Company and Central Government, wherever required.
- The remuneration to be paid to the Managing Director, Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Act.
- Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the limit approved by the Shareholders in the case of Whole-time Director.
- Where any insurance is taken by the Company on behalf of its Managing Director, Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

b. Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:

- **Fixed pay:** The Managing Director, Whole-time Director/ KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.



- Minimum Remuneration: If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director, Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.
- Provisions for excess remuneration: If any Managing Director, Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

c. Remuneration to Non- Executive / Independent Director:

- Remuneration / Commission: The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Act.
- Sitting Fees: The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rs. One Lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.
- Commission: Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Act.



Annexure II - MGT- 9

Extract of Annual Return

As on Financial year ended on 31.03.2017

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L52100MH1987PLC045248
2	Registration Date	10.11.1987
3	Name of the Company	Olympia Industries Limited
4	Category/Sub-category of the Company	Company having Share Capital
5	Address of the Registered office & contact details	C-205, Synthofine Industrial Estate, Behind Virwani Industrial Estate, Goregaon (East), Mumbai-400063. Tel: 022-42138333
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Universal Capital Securities Pvt. Ltd 21, Shakil Niwas, Opp. Satya Saibaba Temple, Mahakali Caves Road, Andheri (East), Mumbai-93. Tel: 022-28207203/05

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Retail sale via e-commerce	47912	90.96

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NIL	NIL	NIL	NIL	NIL

IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2016]				No. of Shares held at the beginning of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	681936	400001	1081937	31.60%	1681937		1681937	33.12%	55.46%
b) Central Govt			-	0.00%				0.00%	0.00%



c) State Govt(s)				0.00%				0.00%	0.00%
d) Bodies Corp.	1146420		1146420	33.49%	1851420		1851420	36.46%	61.50%
e) Banks / FI				0.00%					0.00%
f) Any other				0.00%					0.00%
Sub Total (A) (1)	1828356	400001	2228357	65.09%	3533357		3533357	69.57%	58.56%
(2) Foreign									
a) NRI Individuals				0.00%					0.00%
b) Other Individuals				0.00%					0.00%
c) Bodies Corp.				0.00%					0.00%
d) Any other				0.00%					0.00%
Sub Total (A) (2)	1828356	400001	2228357	65.09%	3533357		3533357	69.57%	58.56%
TOTAL (A)									
B. Public Shareholding									
1. Institutions									
a) Mutual Funds		3150	3150	0.09%		3150	3150	0.06%	0.00%
b) Banks / FI				0.00%					0.00%
c) Central Govt				0.00%					0.00%
d) State Govt(s)				0.00%					0.00%
e) Venture Capital Funds				0.00%					0.00%
g) FII's				0.00%					0.00%
h) Foreign Venture Capital Funds				0.00%					0.00%
i) Others (specify)				0.00%					0.00%
Sub-total(B)(1):-		3150	3150	0.09%		3150	3150	0.06%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	21256	53790	75046	2.19%	41264	19565	60829	1.20%	-18.94%
ii) Overseas				0.00%				0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	775802	116430	892232	26.06%	221393	717247	938640	18.48%	5.20%
ii) Individual shareholders holding nominal share capital in		72,370	72,370	2.11%	365284	-	365284	7.19%	404.75 %



excess of Rs 1 lakh									
NBFC registered with RBI					1000	-	1000	0.02%	0.00%
c) Others (specify)									
Non Resident Indians	145250	350	145600	4.25%	11775	140315	152090	2.99%	4.46%
Overseas Corporate Bodies	3535		3535	0.10%	3535		3535	0.07%	0.00%
Foreign Nationals				0.00%					0.00%
Clearing Members		3275	3275	0.10%		12854	12854	0.25%	292.49%
Trusts		5	5	0.00%		5	5	0.00%	0.00%
LLP/Partnership Firm				0.00%	2507	-	2507	0.05%	0.00%
HUF				0.00%	5319		5319	0.10%	0.00%
Foreign Bodies - D R				0.00%				0.00%	0.00%
Sub-total (B)(2):-	945843	246220	1192063	34.82%	652077	889986	1542036	30.36%	29.36%
Total Public (B)	945843	249370	1195213	34.91%	652077	893136	1545213	30.43%	29.28%
C. Shares held by Custodian for GDRs & ADRs				0.00%				0.00%	0.00%
Grand Total (A+B+C)	2774199	649371	3423570	100.00%	4185434	893136	5078570	100.00%	87.85%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	Agrankit Synfab Pvt Ltd	70000	2.04%		355000	6.99%		407.14%
2	Chitrakar Textiles Pvt Ltd	348705	10.19%		348705	6.87%		0.00%
3	Ekamat Synthetics Pvt Ltd	348420	10.18%		768420	15.13%		120.54%
4	Jamjir Polyester Pvt Ltd	379295	11.08%		379295	7.47%		0.00%
5	Navin Kumar Pansari	681935	19.92%	26.81%	681935	13.43%	65.70%	0.00%
6	Anurag Pansari	400001	11.68%		750001	14.77%		87.50%
7	Chirag Pansari	1	0.00%		1	0.00%		0.00%
8	Alok Pansari	-	0.00%		250000	4.92%		0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Shareholding at Beginning	Cumulative Shareholding during the year



				No of Shares	% of total shares	No of Shares	% of total shares
1	Agrankit Synfab Private Limited						
	At the beginning of the year	1/04/2016		70,000	2.04%	70,000	1.38%
	Changes during the year	29/12/2016	Allot	2,85,000	8.32%	3,55,000	6.99%
	At the end of the year	31/03/2017		3,55,000	10.37%	3,55,000	6.99%
2	Ekamat Synthetics Private Limited						
	At the beginning of the year	1/04/2016		3,48,420	10.18%	3,48,420	6.86%
	Changes during the year	29/12/2016	Allot	4,20,000	12.27%	7,68,420	15.13%
	At the end of the year	31/03/2017		7,68,420	22.44%	7,68,420	15.13%
3	Anurag Pansari						
	At the beginning of the year	1/04/2016		4,00,001	11.68%	4,00,001	7.88%
	Changes during the year	29/12/2016	Allot	3,50,000	10.22%	7,50,001	14.77%
	At the end of the year	31/03/2017		7,50,001	21.91%	7,50,001	14.77%
4	Alok Pansari						
	At the beginning of the year	1/04/2016		0	0.00%	0	0.00%
	Changes during the year	29/12/2016	Allot	2,50,000	7.30%	2,50,000	4.92%
	At the end of the year	31/03/2017		2,50,000	7.30%	2,50,000	4.92%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares	No. of Shares	% of total shares
1	Chandrakumar V Shroff						
	At the beginning of the year	1.04.2016		35000	1.02%	35000	1.02%
	Changes during the year						
	At the end of the year	31.03.2017		35000	1.02%	35000	1.02%
2	Synsilva Synthetics Private Limited						
	At the beginning of the year	1.04.2016		34346	1.00%	34346	1.00%
	Changes during the year						
	At the end of the year	31.03.2017		34346	1.00%	34346	1.00%
3	Vijay Kumar Agarwal (#)						
	At the beginning of the year	1.04.2016		17850	0.52%	17850	0.35%
	Changes during the year	21.10.2016	Transfer	(1000)	-0.03%	16850	0.33%
		04.11.2016	Transfer	(1500)	-0.04%	15350	0.30%
		11.11.2016	Transfer	(1500)	-0.04%	13850	0.27%
		25.11.2016	Transfer	(500)	-0.01%	13350	0.26%
		02.12.2016	Transfer	(800)	-0.02%	12550	0.25%
		09.12.2016	Transfer	(600)	-0.02%	11950	0.24%
		16.12.2016	Transfer	(1200)	-0.04%	10750	0.21%
		23.12.2016	Transfer	(1200)	-0.04%	9550	0.19%
		06.01.2017	Transfer	(2321)	-0.07%	7229	0.14%
		13.01.2017	Transfer	(1187)	-0.03%	6042	0.12%



		20.01.2017	Transfer	(1664)	-0.05%	4378	0.09%
		27.01.2017	Transfer	(578)	-0.02%	3800	0.07%
		03.02.2017	Transfer	(1580)	-0.05%	2220	0.04%
		10.02.2017	Transfer	(200)	-0.01%	2020	0.04%
	At the end of the Year	31.03.2017		2020	0.06%	2020	0.04%
4	Dheeraj Kumar Lohia (#)						
	At the beginning of the year	1/04/2016		14200	0.41%	14200	0.28%
	Changes during the year	17.06.2016	Transfer	(1000)	-0.03%	13200	0.26%
		22.07.2016	Transfer	(1000)	-0.03%	12200	0.24%
		19.08.2016	Transfer	(500)	-0.01%	11700	0.23%
		16.09.2016	Transfer	(1000)	-0.03%	10700	0.21%
		23.09.2016	Transfer	(1058)	-0.03%	9642	0.19%
		30.09.2016	Transfer	(500)	-0.01%	9142	0.18%
		18.11.2016	Transfer	(5000)	-0.15%	4142	0.08%
		09.12.2016	Transfer	(1142)	-0.03%	3000	0.06%
		06.01.2017	Transfer	(2000)	-0.06%	1000	0.02%
		20.01.2017	Transfer	(1000)	-0.03%		0.00%
	At the end of the year	31.03.2017			0.00%		0.08%
5	Bhairavi Prakash Thakkar (#)						
	At the beginning of the year	1.04.2016		13125	0.38%	13125	0.26%
	Changes during the year	05.08.2016	Transfer	(13125)	-0.38%	-	0.00%
	At the end of the year	31.03.2017			0.00%	-	0.00%
6	Daksha Jayesh Thakkar (#)						
	At the beginning of the year	1.04.2016		13125	0.38%	13125	0.26%
	Changes during the year	29.07.2016	Transfer	(13125)	-0.38%	-	0.00%
	At the end of the year	31.03.2017			0.00%	-	0.00%
7	Urvi Impex Pvt Limited (#)						
	At the beginning of the year	1.04.2016		10000	0.29%	10000	0.20%
	Changes during the year	29.04.2016		400	0.01%	10400	0.20%
		06.01.2017	Transfer	(7227)	-0.21%	3173	0.06%
		13.01.2017	Transfer	(3173)	-0.09%	-	0.00%
	At the end of the year	31.03.2017		-	0.00%	-	0.00%
8	Nirmal kumar R Vaid						
	At the beginning of the year	1.04.2016		8750	0.26%	8750	0.17%
	Changes during the year				0.00%		0.00%
	At the end of the year	31.03.2017		8750	0.26%	8750	0.17%
9	Yohan Poonawala Financials Pvt Ltd						
	At the beginning of the year	1.04.2016		8610	0.25%	8610	0.17%
	Changes during the year				0.00%		0.00%
	At the end of the year	31.03.2017		8610	0.25%	8610	0.17%
10	Paresh Navnitlal Bhagat*						
	At the beginning of the year	1.04.2016		-	0.00%		0.00%



	Changes during the year	29.12.2016	Allot	250000	7.30%		4.92%
	At the end of the year	31.03.2017		250000	7.30%		4.92%
11	Meenakshi Kanoongo*						
	At the beginning of the year	1.04.2016		-	0.00%	-	0.00%
	Changes during the year	29.12.2016	Allot	100000	2.92%	100000	1.97%
	At the end of the year	31.03.2017		100000	2.92%	100000	1.97%
12	Safir Anand*						
	At the beginning of the year	1.04.2016		-	0.00%	-	0.00%
	Changes during the year	22.07.2016	Transfer	6000	0.18%	6000	0.12%
		29.07.2016	Transfer	1000	0.03%	7000	0.14%
		12.08.2016	Transfer	45	0.00%	7045	0.14%
		19.08.2016	Transfer	2793	0.08%	9838	0.19%
		28.08.2016	Transfer	446	0.01%	10284	0.20%
		11.11.2016	Transfer	5000	0.15%	15284	0.30%
	At the end of the year	31.03.2017		15284	0.45%	15284	0.30%
13	BP Equities Private Ltd*						
	At the beginning of the year	1.04.2016		-	0.00%	-	0.00%
	Changes during the year	03.06.2016	Transfer	2500	0.07%	2500	0.05%
		10.06.2016	Transfer	1700	0.05%	4200	0.08%
		17.06.2016	Transfer	(2700)	-0.08%	1500	0.03%
		24.06.2016	Transfer	100	0.00%	1600	0.03%
		30.06.2016	Transfer	100	0.00%	1700	0.03%
		08.07.2016	Transfer	100	0.00%	1800	0.04%
		15.07.2016	Transfer	(800)	-0.02%	1000	0.02%
		22.07.2016	Transfer	(500)	-0.01%	500	0.01%
		05.08.2016	Transfer	26432	0.77%	26932	0.53%
		12.08.2016	Transfer	414	0.01%	27346	0.54%
		19.08.2016	Transfer	60	0.00%	27406	0.54%
		26.08.2016	Transfer	(306)	-0.01%	27100	0.53%
		30.09.2016	Transfer	300	0.01%	27400	0.54%
		07.11.2016	Transfer	(301)	-0.01%	27099	0.53%
		04.11.2016	Transfer	681	0.02%	27780	0.55%
		11.11.2016	Transfer	(780)	-0.02%	27000	0.53%
		18.11.2016	Transfer	(16890)	-0.49%	10110	0.20%
		25.11.2016	Transfer	(100)	0.00%	10010	0.20%
		2.12.2016	Transfer	590	0.02%	10600	0.21%
		9.12.2016	Transfer	(590)	-0.02%	10010	0.20%
		16.12.2016	Transfer	300	0.01%	10310	0.20%
		23.12.2016	Transfer	1030	0.03%	11340	0.22%
		6.01.2017	Transfer	(1239)	-0.04%	10101	0.20%
		13.01.2017	Transfer	(75)	0.00%	10026	0.20%
		20.01.2017	Transfer	(26)	0.00%	10000	0.20%
		10.02.2017	Transfer	124	0.00%	10124	0.20%
		17.02.2017	Transfer	(49)	0.00%	10075	0.20%
		10.03.2017	Transfer	(35)	0.00%	10040	0.20%
		17.03.2017	Transfer	40	0.00%	10080	0.20%
		23.03.2017	Transfer	(80)	0.00%	10000	0.20%
	At the end of the year	31.03.2017		10000	0.29%	10000	0.20%
14	Mahendra Mahajan*						



	At the beginning of the year	1.04.2016		14700	0.41%	14700	0.28%
	Changes during the year	27.05.2016	Transfer	(200)	-0.01%	13870	0.27%
		03.06.2016	Transfer	(200)	-0.01%	13670	0.27%
		10.06.2016	Transfer	(100)	0.00%	13570	0.27%
		19.08.2016	Transfer	100	0.00%	13670	0.27%
		26.08.2016	Transfer	255	0.01%	13925	0.27%
		02.09.2016	Transfer	635	0.02%	14560	0.29%
		16.09.2016	Transfer	210	0.01%	14770	0.29%
		23.09.2016	Transfer	(220)	-0.01%	14550	0.29%
		30.09.2016	Transfer	(640)	-0.02%	13910	0.27%
		07.10.2016	Transfer	(120)	0.00%	13790	0.27%
		14.10.2016	Transfer	(300)	-0.01%	13490	0.27%
		21.10.2016	Transfer	(110)	0.00%	13380	0.26%
		06.01.2017	Transfer	(2300)	-0.07%	11080	0.22%
		10.02.2017	Transfer	(400)	-0.01%	10680	0.21%
		17.02.2017	Transfer	(158)	0.00%	10522	0.21%
		03.03.2017	Transfer	(450)	-0.01%	10072	0.20%
		10.03.2017	Transfer	(300)	-0.01%	9772	0.19%
	At the end of the year	31.03.2017		9772	0.29%	9772	0.19%
15	Sudhir Laxman Nayak*						
	At the beginning of the year	1.04.2016		-	0.00%		
	Changes during the year	18.11.2016	Transfer	3529	0.10%	3529	0.07%
		06.01.2017	Transfer	500	0.01%	4029	0.08%
		20.01.2017	Transfer	2000	0.06%	6029	0.12%
	At the end of the year	31.03.2017		6029	0.18%	6029	0.12%

Note:

* Not in the list of Top 10 Shareholders as on 01.04.2016. The same has been reflected above since the shareholders was one of the Top 10 Shareholders

(#) Ceased to be in the list of Top 10 shareholders as on 31.03.2017. The same has been reflected above since the shareholders were in the list of Top 10

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total Shares	No. of Shares	% of total Shares
1	Navin Kumar Pansari - Chairman & Managing Director#						
	At the beginning of the year	1.04.2016		681935	19.92%	681935	13.43%
	Changes during the year				0.00%		0.00%
	At the end of the year	31.03.2017		681935	19.92%	681935	13.43%
2	Pravin Kumar Shishodiya - Independent Director						
	At the beginning of the year	1.04.2016		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2017		-	0.00%	-	0.00%
3	Naresh Waghchaude - Independent Director						



	At the beginning of the year	1.04.2016		1	0.00%	1	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2017		1	0.00%	1	0.00%
4	Anisha Parmar - Non executive & Non - Independent Director						
	At the beginning of the year	1.04.2016		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2017		-	0.00%	-	0.00%
5	Kamlesh Shah- Additional Director						
	At the beginning of the year	1.04.2016		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2017		-	0.00%	-	0.00%
6	Radhika Jharolla - Company Secretary						
	At the beginning of the year	1.04.2016		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2017		-	0.00%	-	0.00%
7	Abhinav Patodia - Chief Financial Officer						
	At the beginning of the year	1.04.2016		1	0.00%	1	0.00%
	Changes during the year	7.04.2016	Transfer	1	0.00%	1	0.00%
	At the end of the year	31.03.2017		-	0.00%	-	0.00%

Mr. Navin Kumar Pansari was appointed as Managing Director from Whole time Director w.e.f 23rd July, 2016

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1228.27	30.00		1258.27
ii) Interest due but not paid		11.86		11.86
iii) Interest accrued but not due	0.17			0.17
Total (i + ii + iii)	1228.14	41.86		1270.31
* Addition		3.20		3.20
* Reduction	78.96			78.96
Net Change	78.96	3.20		82.16
Indebtedness at the end of the financial year				
i) Principal Amount	1149.04	30.00		1179.04
ii) Interest due but not paid		15.06		15.06
iii) Interest accrued but not due	0.14			0.14
Total (i+ii+iii)	1149.18	45.06		1194.24

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:



SN	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
	Name	Navin Kumar Pansari*	(Rs.)
	Designation	Managing Director	
1	Gross salary	2893333	2893333
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- as % of profit	-	-
5	Others, please specify	-	-
	Total (A)	2893333	2893333
	Ceiling as per Act	Minimum Remuneration paid#	

* Mr. Navin Kumar Pansari was appointed as Managing Director from whole time director w.e.f 23rd July 2016.

Profits of the Company are not adequate, therefore the company has paid minimum remuneration to Mr. Navin Kumar Pansari as per the provisions of Companies Act, 2013.

B. Remuneration to other Directors

SN	Particulars of Remuneration	Name of Directors		Total Amount
				(Rs.)
1	Independent Directors	Pravin Kumar Shishodiya	Naresh Waghchaude	
	Fee for attending board committee meetings	29750.00	29750.00	59500.00
	Commission			
	Others, please specify			
	Total (1)	29750.00	29750.00	59500.00
2	Other Non-Executive Directors	Anisha Parmar	Kamlesh Shah*	
	Fee for attending board committee meetings	22000.00	5000.00	27000.00
	Commission			-
	Others, please specify			-
	Total (2)	22000.00	5000.00	27000.00
	Total (B)=(1+2)	51750.00	34750.00	86500.00
	Total Managerial Remuneration			2979833.00
	Overall Ceiling as per the Act	N.A#		N.A#

* Mr. Kamlesh Shah was appointed to the Board w.e.f 30/12/2016

Not Applicable as only Sitting fees has been paid to all directors.

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN	Particulars of Remuneration	Name of Key Managerial Personnel		Total Amount
	Name	Abhinav Patodia	Radhika Jharolla	(Rs.)
	Designation	CFO	CS	
1.	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	886987.00	552195.00	1439182.00



	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			
2.	Stock Option			
3	Sweat Equity			
4.	Commission			
	- as % of profit			
	- others, specify			
5.	Others, please specify			
	Total	886987.00	552195.00	1439182.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:					NIL
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					



Annexure III – Secretarial Audit Report

FOR THE FINANCIAL YEAR ENDED 31st March, 2017

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Olympia Industries Limited,
C-205, Synthofine Industrial Estate,
Behind Virwani Industrial Estate,
Goregaon (East), Mumbai-400063

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Olympia Industries Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the company has, during the Audit period covering the financial year ended on 31st March, 2017 complied with the Statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **(Not applicable to the company during the audit period)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ;**(Not applicable to the company during the audit period)**
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 **(Not applicable to the company during the audit period)**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the company during the audit period)**
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the company during the audit period)** and



h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the company during the audit period)**

(vi) As confirmed by the Company, **No other specific law was applicable to the company.**

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs.
- (ii) The Listing Agreement entered into by the Company with Stock Exchange (Bombay) and The SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board meetings and committee meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company had no specific event/ actions that had a major bearing on the **company's affairs, in pursuance of the above referred Laws, Rules, Guidelines, Standards, etc.**

For V. K Mandawaria & Co.
Company Secretaries

Place: Mumbai
Date: 08/08/2017

(Vinod Kumar Mandawaria)
Proprietor
FCS No: 2209
C P No.: 2036

Note: This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.



'Annexure A'

To,
The Members,
Olympia Industries Limited

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We had followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of the financial records and books of accounts of the company.
4. Where ever required we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For V. K Mandawaria & Co.
Company Secretaries

Place: Mumbai
Date: 08/08/2017

(Vinod Kumar Mandawaria)
Proprietor
FCS No: 2209
C P No.: 2036

**Annexure IV - Form No. AOC-2**

[Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

There were no contracts or arrangement or transaction entered during the year ended 31st March, 2017 which were not at arm's length basis.

2. Details of contracts or arrangements or transactions at Arm's length basis.**(I)**

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Agrankit Synfab Private Limited. One director of the Company is common in Agrankit Synfab Private Limited
2	Nature of contracts/arrangements/transaction	Leave and License Agreement dated 01.04.2016
3	Duration of the contracts /arrangements /transaction	Leave and License Agreement for a term of 12 months from 01.04.2016 to 31.03.2017
4	Salient terms of the contracts or arrangements or transaction including the value, if any	Obtaining office Premises at Goregaon on rent of Rs 75000/- per month.
5	Date of approval by the Board	27 th May, 2016
6	Amount paid as advances, if any	N.A.

(II)

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Tirupati Biz Link LLP, a Director of the Company is designated Partner in Tirupati Biz Link LLP
2	Nature of contracts/arrangements/transaction	Purchase order dated 17-05-2016
3	Duration of the contracts/arrangements/transaction	From 17-5 -2016 to 31st March, 2017.
4	Salient terms of the contracts or arrangements or transaction including the value, if any	(1) Purchases of traded goods (2) At prevailing market price and prevailing other commercial terms. (3) Value Rs. 54,06,668/- (including VAT)
5	Date of approval by the Board	27 th May, 2016
6	Amount paid as advances, if any	Nil

(III)

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Tirupati Biz Link LLP, a Director of the Company is designated Partner in Tirupati Biz Link LLP
2	Nature of contracts/arrangements/transaction	Purchase order dated 17-05-2016
3	Duration of the Contracts/arrangements/transaction	From 17-5-2016 to 31-3-2017.



4	Salient terms of the contracts or arrangements or transaction including the value, if any	(1) Purchases of traded goods (2) At prevailing market price and prevailing other commercial terms. (3) Value Rs. 65,38,059/- (including VAT)
5	Date of approval by the Board	27 th May, 2016
6	Amount paid as advances, if any	NIL

(IV)

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Tirupati Biz Link LLP, a Director of the Company is designated Partner in Tirupati Biz Link LLP
2	Nature of contracts/arrangements/transaction	Purchase order received dated on 17-05-2016
3	Duration of the contracts/arrangements/transaction	From 17-5-2016 to 31-3-2017.
4	Salient terms of the contracts or arrangements or transaction including the value, if any	(1) Sales of traded goods. (2) At prevailing market price and prevailing other commercial terms. (3) Value: Rs. 17,41,161/- (including VAT).
5	Date of approval by the Board	27 th May, 2016
6	Amount paid as advances, if any	NIL

(V)

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Tirupati Biz Link LLP, a Director of the Company is designated Partner in Tirupati Biz Link LLP
2	Nature of contracts/arrangements/transaction	Purchase order received dated on 17-05-2016
3	Duration of the contracts/arrangements/transaction	From 17-5-2016 to 31-3-2017
4	Salient terms of the contracts or arrangements or transaction including the value, if any	1) Sales of traded goods (2) At prevailing market price and prevailing other commercial terms. (3) Value: Rs. 90,33,016/- (including VAT).
5	Date of approval by the Board	27 th May, 2016
6	Amount paid as advances, if any	NIL

(VI)

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Tirupati Biz Link LLP, a Director of the Company is designated Partner in Tirupati Biz Link LLP
2	Nature of contracts/arrangements/transaction	Purchase order dated 01-11-2016
3	Duration of the contracts/arrangements/transaction	From 1-11-2016 to 31-3-2017.
4	Salient terms of the contracts or arrangements or transaction including the value, if any	(1) Purchases of traded goods. (2) At prevailing market price and prevailing other commercial terms. (3) Value: Rs. 1,43,93,121/- (including VAT).
5	Date of approval by the Board	14th November, 2016
6	Amount paid as advances, if any	N. A.

For and on behalf of Board of Directors

Mumbai: 26/08/2017
Place: Mumbai

Navin Kumar Pansari
[Chairman & Managing Director]

**Annexure V - Ratio to Remuneration**

The Information pursuant to section 197 of Companies Act read with rule 5(1) of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014) are given below:

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year and the percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer and Company Secretary in the Fiscal 2016:

Sr No	Name of Director	Designation	Remuneration	Ratio of Directors Remuneration to median remuneration	% increase in the remuneration
I	Executive Directors				
1	Mr. Navin Kumar Pansari *	Managing Director	2893333	13.17	NA
II	Non-Executive Directors				
2	Mr. Pravin Kumar Shishodiya	Non- executive Independent Director	29750	0.14	283.87
3	Ms. Anisha Gautam Parmar	Non- executive and Non-Independent Director	22000	0.10	144.44
4	Mr. Naresh Parsharam Waghchaude	Non- executive and Independent Director	29750	0.14	283.87
5.	Mr. Kamlesh Shah#	Non- executive and Non-Independent Director	5000	0.02	N.A
III	Key Managerial Personnel				
6	Ms. Radhika Gajendra Jharolla	Company Secretary	552195	2.51	16.99
7	Mr. Abhinav Vinodkumar Patodia	Chief Financial Officer	886987	4.04	29.63

Notes:

*Mr. Navin Pansari, whole time director, had been appointed as a Managing Director w.e.f 23.07.2016.

Mr. Kamlesh Shah, appointed as an Additional Director w.e.f 30.12.2016 in the category of Non - Executive Non - independent Director. Accordingly his remuneration for FY 2016-17 is for part of the year.



2. The median remuneration of employees of the company during the Financial Year was Rs. 2,19,624/-
3. In the financial year, there was an increase of 6.92% in the median remuneration of employees.
4. No. of permanent employees as on 31.03.2017: 173 employees
5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2016-17 was 14.89% whereas the increase in the managerial remuneration for the same financial year was 40.61%. The increase in the managerial remuneration is reasonable having regard to the performance, qualification, experience of the managerial personnel and the same is in line with the industrial standard/benchmark.

6. Affirmation that the remuneration is as per the remuneration policy of the Company:

This is to affirm that the above remuneration is paid as per the Remuneration Policy of the Company.



Independent Auditor's Report

TO THE MEMBERS OF M/S OLYMPIA INDUSTRIES LIMITED

Report on the Financial Statement

We have audited the accompanying financial statements of OLYMPIA INDUSTRIES LIMITED, which comprises the Balance Sheet as at 31st March, 2017, the statement of Profit & Loss and Cash Flow Statement s for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for 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 gives 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 provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting 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 control, 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 statement 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 thereunder.

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 assessments, of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessment, the auditors considers internal financial control relevant to the Company's preparation of the financial statement that give true and fair view in order to design audit procedures that are appropriate circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such control. An audit also includes evaluates the appropriateness of accounting policies used and the reasonableness of the accounts estimates made by Company's directors, as well as evaluating the overall presentation of the financial statement.



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

Opinion

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid financial statements, gives 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 31st March 2017 and its profits 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" 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 accounts as required by law have been kept by the Company so far as appears from our explanation of those books.
 - c) The Balance Sheet, the Statement of Profit & Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
 - d) In our opinion, the aforesaid financial statement 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 representation received from the directors as 31st March, 2017, taken on record by Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"
 - g) 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.



- iv. The Company has provided requisite disclosures in the accompanying financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representations provided to us by the management, we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management.

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

Place: Mumbai
Dated: 17th May, 2017

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



**ANNEXURE "A" 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, 2017, 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 phased program of verification adopted by the Company and no material discrepancies were noticed on such verifications.
 - 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 & Kim (Gujarat) & Palghar (Maharashtra) and office premises and 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, 2017 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 conversion of convertible warrant in to Equity Shares have been applied for the purpose for which those are raised. The company has not raised money by way of term loan facility from bank during the year.
- (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 has 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 Equity Shares by way of conversion of convertible warrants in to 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.

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

Place: Mumbai
Dated: 17th May, 2017

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



ANNEXURE “B” TO INDEPENDENT AUDITORS’ REPORTS

Referred in paragraph 2(f) of the Independent Auditors’ Report of even date to the members of OLYMPIA INDUSTRIES LIMITED, on the financial statements for the year ended March 31, 2017.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the Internal Financial Controls over financial reporting of **OLYMPIA INDUSTRIES LIMITED, (“the company”)**, as at March 31, 2017, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining Internal Financial Controls based on the Internal Controls over financial reporting criteria established by the company considering the essential components of Internal Controls stated in the Guidance Note on Audit of Internal Financial Controls over financial Reporting issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities includes the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (“the Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such control operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risks that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting



A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements of external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial control over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion to the best of our information and according to the explanation given to us, the Company has, in all material respects, the internal financial controls system over financial reporting however such internal financial controls over financial reporting needs to be strengthen in order that same be operated effectively as at 31st March, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

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

Place: Mumbai
Dated: 17th May, 2017

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

**Balance Sheet as at 31st March, 2017**

	NOTE		AS AT	AS AT
	NO.		31.03.2017	31.03.2016
<u>EQUITY AND LIABILITIES :</u>				
<u>SHARE HOLDER'S FUNDS:</u>				
Share Capital	2	52,785,700		36,618,160
Reserves & Surplus	3	233,841,378		129,994,116
Money Received Against Share Warrants	4	<u>10,631,250</u>		<u>29,250,000</u>
			297,258,328	195,862,275
<u>NON-CURRENT LIABILITIES</u>				
Long Term Borrowings	5	5,746,941		5,840,580
Other Long Term Liabilities	6	2,570,000		2,570,000
Long-term Provisions	7	916,270		500,310
			9,233,211	8,910,890
Deferred Tax Liabilities	8		2,370,184	2,324,191
<u>CURRENT LIABILITIES</u>				
Short Term Borrowing	9	113,677,944		121,172,814
Trade Payables	10	379,545,215		227,839,493
Other Current Liabilities	11	24,552,164		12,405,453
Short Term Provisions	12	<u>13,838,003</u>		<u>8,753,326</u>
			531,613,326	370,171,086
			<u>840,475,050</u>	<u>577,268,443</u>

**ASSETS****NON-CURRENT ASSETS :**

Fixed Assets:

Tangible assets	13	30,373,863	23,054,303
Capital Work-in-progress		4,012,700	5,928,843
Long Term Loans & Advances	14	11,673,956	23,974,502
			46,060,519
			52,957,648

CURRENT ASSETS :

Inventories	15	555,381,548	394,555,918
Trade receivables	16	128,830,537	25,481,660
Cash and cash equivalents	17	16,007,151	12,645,398
Short-term loans and advances	18	92,600,459	63,742,499
Other Current Assets	19	1,594,836	27,885,320
			794,414,531
			524,310,795
			840,475,050
			577,268,443

SIGNIFICANT ACCOUNTING POLICY**1****NOTES ON FINANCIAL STATEMENTS****2 to 34**

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR AND ON BEHALF OF THE BOARD

For CPM & ASSOCIATES,
CHARTERED ACCOUNTANTS
(Firm Registration No. 114923W)

CHANDRA P MAHESHWARI
Partner
M. No. 036082

NAVIN PANSARI
Chairman & Managing Director

NARESH WAGHCHAUDE
Independent Director

MUMBAI
DATED: 17TH MAY, 2017

ABHINAV PATODIA
Chief Financial Officer

RADHIKA JHAROLLA
Company Secretary

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2017**

	NOTE NO.	2016-17	2015-16
INCOME :			
Revenue from operations	20	2,464,444,618	1,882,283,490
Other income	21	4,121,307	4,752,838
Total Revenue		2,468,565,925	1,887,036,328
EXPENSES :			
Purchases of Stock -in - trade	22	2,256,232,182	1,550,542,572
Change in Inventory of stock in trade	23	(161,129,431)	(77,553,836)
Employee Benefits Expenses	24	62,408,327	31,021,957
Finance Costs	25	12,526,360	10,628,735
Depreciation		4,456,365	2,766,768
Other Expenses	26	226,007,112	324,608,375
Total Expenses		2,400,500,913	1,842,014,571
PROFIT BEFORE EXTRAORDINARY ITEMS & TAX		68,065,011	45,021,757
Extraordinary Items			(6,510,793)
PROFIT BEFORE TAX		68,065,011	38,510,964
TAX EXPENSES			
Current Tax		22,452,150	12,497,401
Deferred Tax		45,993	237,570
Current Tax relating to prior year		27,065	
PROFIT/(LOSS) FOR THE YEAR		45,539,803	25,775,993



EARNING PER EQUITY SHARE	27		
Basic		11.84	8.52
Diluted		7.56	7.35

**SIGNIFICANT ACCOUNTING
POLICY** 1
NOTES ON FINANCIAL STATEMENT 2 to 34

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR AND ON BEHALF OF THE BOARD

For CPM & ASSOCIATES,
CHARTERED ACCOUNTANTS
(Firm Registration No. 114923W)

CHANDRA P MAHESHWARI
Partner
M.No. 036082

NAVIN PANSARI
Chairman & Managing Director

NARESH WAGHCHAUDE
Independent Director

MUMBAI
DATED: 17TH MAY, 2017

ABHINAV PATODIA
Chief Financial Officer

RADHIKA JHAROLLA
Company Secretary

Cash Flow Statement for the year ended 31st MARCH, 2017

Particulars	Amount (Rs.)	
	For the year ended 31.03.2017	For the year ended 31.03.2016
A. <u>Cash Flow from Operating Activities:</u>		
Net profit before tax & extra ordinary items	68,065,011	38,510,964
<u>Adjustment for:</u>		
- Depreciation	4,456,365	2,766,768
- Interest and Finance charges	12,526,360	10,628,735
- Interest income	(1,824,483)	(2,185,714)
- Profit on sale of fixed asset	-	(1,951)
Operating profit before working capital changes	83,223,253	49,718,802
<u>Adjustment for Increase/Decrease in operating Assets:</u>		
Long Term Loans & Advances	12,300,546	(1,776,125)
Trade Receivables	(103,348,877)	(6,522,705)
Inventories	(160,825,630)	(78,398,089)
Short-term loans and advances	(28,857,960)	(51,657,885)
Other Current Assets	26,290,484	(11,000,832)
<u>Adjustment for Increase/Decrease in operating Liabilities:</u>		
Other Long-term Liabilities	-	-
Other Long-term Provision	415,960	116,475
Increase (Decrease) in Trade payables	151,705,722	(26,555,283)
Other Current Liabilities	12,146,710	(14,739,631)
Other Short-term Provision	5,084,677	8,112,272
Cash Generated from Operations	(1,865,115)	(132,703,000)



Taxes Paid	(22,479,215)	(12,497,401)
Net Cash from Operating activities (A)	(24,344,330)	(145,200,401)
B. <u>Cash Flow From Investing Activities:</u>		
-Purchase of fixed assets	(11,775,925)	(9,890,077)
-Sale of fixed assets	-	17,791
-Capital Work in Progress	1,916,143	(5,928,843)
-Interest income	1,824,483	2,185,714
Net Cash (used in) Investing activities	(8,035,299)	(13,615,415)
C. <u>Cash Flow From Financing Activities:</u>		
Withdrawals from Provision for Bad & Doubtful debts	-	37,188,000
Proceeds from issue of Share warrants	-	29,250,000
Proceeds from Issue of Equity Shares	55,856,250	18,000,000
Proceed from long term borrowings	(93,639)	1,654,354
Repayment of long term borrowings	-	-
Interest Expense	(12,526,360)	(10,628,735)
Short term borrowings (net)	(7,494,870)	92,482,316
Net Cash from Financing activities	35,741,382	167,945,935
Net increase in Cash and Cash Equivalents	3,361,753	9,130,119
Cash & Cash Equivalents (Opening)	12,645,398	3,515,279
Cash & Cash Equivalents (Closing)	16,007,151	12,645,398

Note:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India
2. Cash & Cash Equivalents at the end of the year consist of Cash in Hand and Balances with Banks and are net of Short Term Loans and Advances from banks as follows :



Particulars	As at	As at
	31.03.2017	31.03.2016
Cash in Hand	195,632	305,803
Balances with Banks	15,811,519	12,339,595
	16,007,151	12,645,398

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR AND ON BEHALF OF THE BOARD

For CPM & ASSOCIATES,
CHARTERED ACCOUNTANTS
(Firm Registration No. 114923W)

CHANDRA P MAHESHWARI
Partner
M.No. 036082

NAVIN PANSARI
Chairman & Managing Director

NARESH WAGHCHAUDE
Independent Director

MUMBAI
DATED: 17TH MAY, 2017

ABHINAV PATODIA
Chief Financial Officer

RADHIKA JHAROLLA
Company Secretary

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

NOTE: 1

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNT.

I. Method of Accounting:

The Company follows Mercantile System of accounting except in the case of significant uncertainties.

II. Fixed Assets :

Fixed Assets are stated at historical cost less accumulated depreciation up to date. Cost includes financial charges pertaining to respective assets up to the date of commencement of their commercial production.

III. DEPRECIATION:

- a) Depreciation on building is provided on straight line method at the rate specified in schedule II to the Company's Act, 2013.
- b) Depreciation on assets other than stated in (a) supra is provided on written down value method at the rate specified in Schedule II of the Companies Act, 2013.



- c) Depreciation on all assets acquired on or after 1st April, 2014 is provided on straight line method at the rate specified in schedule II of the Companies Act., 2013.

IV. INVENTORIES:

The basis of valuation of inventories is as follows:

- a) Raw Material at cost
- b) Work in Process at cost
- c) Finished Goods at cost or market value, whichever is lower.
- d) Consumable Stores at cost.

V. EMPLOYEE'S RETIREMENT BENEFITS:

Incremental liability for gratuity for the year is accounted on accrual basis

VI. CONTINGENT LIABILITIES:

Contingent liabilities are determined on the basis of available information and no provision has been made in the books of account. However these are separately disclosed by way of Notes to Accounts.

VII. BORROWING COST:

Borrowing cost incurred in relation to the acquisition, construction of Assets are capitalised as the part of the cost of such assets up to the date when such assets are ready for intended use. Other borrowing cost are charged as expense in the year in which these are incurred.

VIII. OTHER ACCOUNTING POLICIES:

These are consistent with the generally accepted accounting practices.

IX. ACCOUNTING FOR TAXES ON INCOME:

Current tax is the amount of tax payable on taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Deferred Tax is recognized on timing differences. Being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent period.



NOTE NO.		CURRENT YEAR (Rs.)	PREVIOUS YEAR (Rs.)
2	SHARE CAPITAL :		
	Authorised:		
	10750000 Equity Shares of Rs.10/-each	107,500,000	107,500,000
	250000 11% Cumulative Redeemable Preference Share Of Rs. 10/-each	2,500,000	2,500,000
		110,000,000	110,000,000
	Issued & Subscribed :		
	5078570 (Previous year 3423570) Equity Shares of Rs. 10 each .	50,785,700	34,235,700
	200000 11% Cumulative Redeemable Preference Share Of Rs. 10 each	2,000,000	2,000,000
		52,785,700	36,235,700
	Paid up :		
	5078570 (Previous year 3423570) Equity Shares of Rs. 10 each .	50,785,700	34,235,700
	200000 11% Cumulative Redeemable Preference Share Of Rs. 10 each each fully paid up	2,000,000	2,000,000
	Add : Shares Forfeited	-	382,460
		52,785,700	36,618,160

2.1 During the year ended 31st March 2017, Share Forfeited of Rs. 3,82,460 has been transferred to the Capital Reserve of the company

2.2 **Details of Equity Shareholders holding more than 5% shares of the company:**

Name of Shareholder	31.03.2017		31.03.2016	
	No. of shares	% Held	No. of shares	% Held
M/s Ekamat Synthetics Private Limited	768420	15.13	348420	10.18
Mr. Anurag Pansari	750001	14.77	400001	11.68
MR. Navin Pansari	681935	13.43	681935	19.92
M/s Jamjir Polyester Private Limited	379295	7.47	379295	11.08
M/s Agrankit Synfab Private Limited	355000	6.99	70000	2.04
M/s Chitrakar Textiles Private Limited	348705	6.87	348705	10.19
	3283356	64.65	2228356	65.08

**2.3 The Reconciliation of the Number of Equity Shares Outstanding is set out below**

	31.03.2017	31.03.2016
	No. of Shares	No. of Shares
Equity shares at the beginning of the year	3,423,570	3,023,570
Add: Equity Shares allotted on conversion of Share Warrants	1,655,000	400,000
Equity shares at the end of the year	<u>5,078,570</u>	<u>3,423,570</u>

2.4 Details of 11% Cumulative Redeemable Preference Shareholders holding more than 5% of total shares of the Company :

Name of Shareholder	No. of shares	31.03.2017	No. of shares	31.03.2016
		% Held		% Held
Alok Pansari	200000	100.00	-	-
M/s Agrankit Synfab Private Limited	0	0	50,000	25.00
M/s Chitrakar Textiles Private Limited	0	0	50,000	25.00
M/s Ekamat Synthetics Private Limited	0	0	50,000	25.00
M/s Jamjir Polyester Private Limited	0	0	50,000	25.00
	200,000	100.00	200,000	100.00

2.5 The Reconciliation of the No. of 11% Cumulative Redeemable

Particulars	No. of shares	No. of shares
Preference share at the beginning of the year	200,000	200,000
Issued during the year	-	-
Preference shares at the end of the year	200,000	200,000

3 RESERVES & SURPLUS :**Securities premium account**

As Per Last Balance Sheet	32,469,379	18,469,379
Add : Received during the year	<u>57,925,000</u>	<u>14,000,000</u>

	90,394,379	32,469,379
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Cash Subsidy	3,660,000	3,660,000
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Capital Reserve -



As Per Last Balance Sheet	135,176,605	135,176,605
Add : Shares Forfeited	<u>382,460</u>	<u>-</u>
	135,559,065	135,176,605
Profit & Loss Account		
As Per Last Balance Sheet	(41,311,869)	(104,275,862)
Add: Profit for the Year	45,539,803	25,775,993
Adjustment relating to Fixed Assets	-	-
Withdrawals from Provision for Bad & Doubtful debts	<u>-</u>	<u>37,188,000</u>
	<u>4,227,934.69</u>	<u>(41,311,868)</u>
	<u>233,841,378</u>	<u>129,994,116</u>

4 **Money Received Against Share Warrants**

The Board of Directors of the company at their meeting held on 14.11.2015 and as approved by its members through Postal Ballot held on 13.01.2016 have resolved to create, offer issue and allot upto 30,00,000 warrants, convertible into 30,00,000 equity shares of Rs. 10/- each on a preferential allotment basis pursuant to Section 42 and 62 (1) (c) and all other applicable provisions of Companies Act 2013, at a conversion price of Rs. 45/- per equity share of the company arrived at in accordance with the SEBI Guidelines in this regard and subsequently these warrants were allotted on 03.02.2016 to the promoters and non-promoters and the 25% application money amounting to Rs. 3,37,50,000 was received from them. As on 31st March, 2017, the promoter partially exercised their entitlement to convert 16,55,000 (Prev. Year: 4,00,000) warrants in to equivalent number of equity shares as per the terms of issue and paid the balance 75% of the price thereon. The balance 945000 (Prev. Year: 26,00,000) warrants remain outstanding to be exercised on or before 2nd August, 2017. In the event the warrants are not converted into shares within the said period, the amounts received towards the warrants will be forfeited.

5 **LONG TERM BORROWINGS**

Secured

Term loan from Financial Institution	1,240,266	1,654,354
--------------------------------------	-----------	-----------

Unsecured

Inter-Corporate Deposits	<u>4,506,675</u>	<u>4,186,226</u>
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	<u>5,746,941</u>	<u>5,840,580</u>
--	-------------------------	-------------------------

5.1 **Term Loan from Financial Institution :(Secured)**

i) Outstanding Balance as at Balance sheet date is repayable over a period of :

30 months (Previous year 42 months)

1240266 1654354



ii) Security

Term Loan from Financial Institution is secured by hypothecation of Motor Car.

6 OTHER LONG TERM LIABILITIES

Rent Deposit	2,570,000	2,570,000
	2,570,000	2,570,000

7 LONG TERM PROVISIONS

Provision for employee benefits:

Gratuity	916,270	500,310
	916,270	500,310

8 DEFERRED TAX LIABILITIES (NET)

a) Deferred Tax Liabilities	2,669,768	2,491,403
b) Deferred Tax Assets	299,584	167,212
	2,370,184	2,324,191

9 SHORT TERM BORROWINGS

Loan Repayable on demand:

Secured

Cash Credit Facility from Bank	113,258,627	120,784,076
Term loan from Financial Institution	419,317	388,738
	113,677,944	121,172,814

9.1 Details of Security for Cash Credit Facility from Bank:

- i) Hypothecation of entire current assets including Receivables and Inventories of the company
- ii) Mortgage of Industrial Land and Building at Palghar and Kim
- iii) Mortgage of commercial office at Marol, Andheri East
- iv) Pledge of 1,82,835 equity shares of Olympia Industries Ltd from Promoter Group holding
- v) Personal guarantee of Whole Time Director Shri Navin Kumar Pansari

Term Loan from Company :(Secured)

i) Outstanding Balance as at Balance sheet date is repayable over a period of :

12 months (Previous year 12 months)	419,317	388,738
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ii) Security

Term Loan from company is secured by hypothecation of Motor Car.

10 TRADE PAYABLES:

Micro, Small and Medium Enterprises @	-	-
Others	379,545,215	227,839,493
	379,545,215	227,839,493



@ The Company has not received the required information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence disclosure, if any, relating to amounts unpaid as at the year end together with interest paid/payable under the said Act have not been made.

11 OTHER CURRENT LIABILITIES:

Other Payables:		
Statutory Remittances	7,787,483	3,978,655
Others	4,927,987	2,354,249
Creditors for Expenses	11,836,694	6,072,550
	24,552,164	12,405,453

12 SHORT TERM PROVISIONS

Provision for Employees benefits:		
Provision for Gratuity	495,568	5,427
Provision for Other Employee Benefits:		
Bonus Payable	1,830,292	912,638
Leave Encashment Payable	599,523	955,017
Provision for Tax	10,912,620	6,880,244
	13,838,003	8,753,326



13 FIXED ASSETS :

Tangible Assets

Name of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Total as on 01.04.2016	Addition During the Year	Deletion During the Year	Total as on 31.03.2017	Total as on 01.04.2016	For the Year	Deletion	Total as on 31.03.2017	As On 31.03.2017	As On 31.03.2016
Freehold Land	267042	-	-	267,042	-	-	-	-	267042	267042
Building	36423323	-	-	36,423,323	24635727	1279864	-	25,915,591	10507732	11787596
Plant & Machinery	91805945	1,118,267	-	92,924,212	91536591	68734	-	91,605,325	1318887	269354
Electric Installation	6346539	-	-	6,346,539	5742679	62417	-	5,805,096	541442	603859
Office Equipments	861704	151,691	-	1,013,395	479723	110493	-	590,216	423179	381981
Computer System	6874968	3,013,633	-	9,888,601	2825092	1808260	-	4,633,352	5255249	4049876
Vehicles	3735422	-	-	3,735,422	869532	360,037	-	1,229,569	2505853	2865890
Furniture & Fixture	5231768	7,492,334	-	12,724,101	2403063	766560	-	3,169,623	9554478	2828705
TOTAL AS AT 31.03.2017	151546710	11,775,925	-	163,322,634	128492407	4456365	-	132948772	30373863	23054303
TOTAL AS AT 31.03.2016	141674423	9,890,077	17,790	151,546,710	125727589	2766768	1,950	128492407	23054303	15946834

**14 LONG TERM LOANS & ADVANCES:**

(unsecured considered good)

Deposits	8,487,082	3,883,122
Balance with Government Authorities - Vat Refundable	3,186,874	20,091,381
	11,673,956	23,974,502

15 INVENTORIES:

Stock-in-Trade	554,841,097	393,711,665
Packaging Material	540,451	844,253
	555,381,548	394,555,918

16 TRADE RECEIVABLES:

Debts-Unsecured, considered Good for a period not exceeding six months	128,830,537	25,481,660
	128,830,537	25,481,660

17 CASH & CASH EQUIVALENTS :

Cash in Hand	195,632	305,803
Cash at Banks: with scheduled Bank: In Current Account	15,811,519	12,339,595
	16,007,151	12,645,398

17.1 In terms of Notification No. GSR 308(D) dtd. 30th March 2017 of Ministry of Corporate Affairs, the details of Specified Bank Notes (SBN) held and transacted during the period from 8th November 2016 to 30th December 2016 are as under:

Closing Cash in hand as on 08.11.2016		
SBN's		8,000
Other denomination notes		91,426
		99,426
Add:		
Permitted Receipts	-	
Receipts Other Denomination	179,677	
Bank Withdrawal Other Denomination	963,000	
		1,142,677
		1,242,103
Less:		
Permitted payments	-	
Amount Deposited in Bank (SBN)	8,000	
Amount Deposited in Bank (other denomination))	127,841	



Other payments other denomination	979,911	
		1,115,752
Closing Cash in hand as on 30.12.2016		126,351
18 <u>SHORT TERM LOANS & ADVANCES</u>		
(unsecured considered good)		
Loans and advances to employees	1,833,767	647,977
Prepaid Expenses	81,998	194,435
Balance With Government Authorities:		
VAT Refundable	37,390,611	5,257,289
ESIC Refundable	4,344	-
Stamp Duty Refundable	525,000	525,000
Service Tax	6,413,723	732,303
Income Tax Refundable	2,244,585	2,244,585
Others :		
Advance to supplier	26,199,866	11,644,053
other advances	17,906,565	42,496,856
	92,600,459	63,742,499
19 <u>OTHER CURRENT ASSETS:</u>		
Unbilled Revenue	-	25,916,398
Others	1,594,836	1,968,922
	1,594,836	27,885,320
20 <u>REVENUE FROM OPERATIONS:</u>		
Sales of Product :		
Trading	2,380,355,625	1,636,729,218
Sales of Services		
Receipt on account of Business Promotion	8,108,052	198,842,516
Other Operating Revenue		
Bill Discounting Charges	61,810	174,609
Rental for manufacturing facilities	3,100,800	2,691,000
Loyalty Fees	7,706,956	-
Claims	65,111,375	43,846,146
	2,464,444,618	1,882,283,490
21 <u>OTHER INCOME :</u>		
Rental Income	1,993,200	1,993,200
Interest Income	1,824,483	2,185,714
Balance Write Off	153,082	354,775
Scrap Sale	150,543	217,198
Profit on sale of asset	-	1,951



	4,121,307	4,752,838
22 PURCHASES OF STOCK-IN-TRADE:		
Purchases :		
Trading	2,256,232,182	1,550,542,572
	2,256,232,182	1,550,542,572
23 Change in Inventory of Stock in trade		
Inventories at the end of the year:		
Stock -in- Trade	554,841,097	393,711,665
Inventories at the beginning of the year:		
Stock -in- Trade	393,711,665	316,157,829
	(161,129,431)	(77,553,836)
24 EMPLOYEE BENEFITS EXPENSES :		
Salary & Wages	53,376,206	25,615,681
Contribution to Provident and other funds	2,438,657	1,443,802
Gratuity	906,101	121,902
Bonus	1,919,791	915,074
Staff Welfare Expenses	3,173,810	1,963,546
Leave encashment	593,762	961,952
	62,408,327	31,021,957
25 FINANCE CHARGES		
Interest Expenses:		
Borrowings	10,336,304	4,518,411
Others		
Interest on delayed payment of Statutory Remittance	1,432,082	3,064,217
Other borrowing costs	757,974	3,046,107
	12,526,360	10,628,735
26 OTHER EXPENSES		
Rent Paid	4,623,660	2,688,614
Repairs & Maintenance to Others	2,070,345	1,482,090
Auditors Remuneration	337,000	412,000
Service Tax Expenses	15,167,152	10,755,641
Travelling & Conveyance Expenses	8,288,340	4,750,632
Printing & Stationery	1,666,177	1,433,423
Commission paid	56,089,561	97,733,326
Delivery Charges	31,269,735	20,262,316
Ware housing Charges	8,439,685	3,027,500
E-tailers' Fees, Storage, Logistics, etc.	52,847,290	105,901,070
Legal & Professional Fees	4,580,286	8,451,194



Bad Debts	-	43,657,201
Transportation Charges	11,070,379	6,860,483
Electricity Expenses	1,366,046	1,014,012
Advertisement & Sales Promotion	3,136,297	937,388
Loading & unloading	2,608,104	1,746,531
Freight & Forward Charges	653,032	629,024
Security charges	4,976,652	2,703,270
Telephone Expenses	908,146	810,953
Packing Material	8,745,710	3,984,626
Penalty on Statutory Liabilities	11,000	205,430
Miscellaneous Expenses	7,152,515	5,161,650
	226,007,112	324,608,375

27 EARNINGS PER SHARE (EPS)

(i) Net Profit after tax as per statement of Profit and Loss attributable to Equity Shareholders	45,539,803	25,775,993
(ii) Weighted Average (Previous year Restated Weighted average) number of equity shares used as denominator for calculating EPS	3,845,255	3,026,849
(iii) Basic EPS	11.84	8.52
Diluted EPS	7.56	7.35
(iv) Face value per share	10	10

28 AUDITORS REMUNERATION:

Audit fees	300,000	300,000
Taxation	21,000	95,000
Certification	16,000	17,000
	337,000	412,000

29 As per Accounting Standard 15(Revised) "Employees Benefits" the disclosures as defined in the Accounting Standard are given below:-**Employees Defined Benefits:**

Defined Benefit Plans – As per Actuarial Valuation on 31st March 2017

The principal assumptions used in the actuarial valuation of Gratuity are as follows:



Particulars	As at 31.03.2017	As at 31.03.2016
Discount rate	7.71%	7.95%
Expected rate of return on assets	0.00%	0.00%
Expected rate of Future salary increase	5.00%	5.00%

Changes in present value of obligations

(Rs. In Lacs)

Particulars	AS AT	AS AT
	31.03.2017	31.03.2016
Present value of obligation as at 31.03.2016	5.06	NIL
Interest Cost	0.40	NIL
Current Service Cost	3.76	5.06
Benefits paid	NIL	NIL
Actuarial loss on obligations	4.90	NIL
Present Value of obligation as at 31.03.2017	14.12	5.06

Amount recognized in the Balance Sheet

(Rs. In Lacs)

Particulars	AS AT	AS AT
	31.03.2017	31.03.2016
Present value of benefit obligation at the end of the year	-14.12	-5.06
Fair Value of plan assets as at the end of the year	NIL	NIL
Funded Status (Surplus)/(Deficit)	-14.12	-5.06
Unrecognized Actuarial (Gain)/ Loss	NIL	NIL
Net (Liability)/ Assets recognized in the Balance Sheet	-14.12	-5.06

Expenses recognized in the Profit and Loss Account

(Rs. In Lacs)

Particulars	AS AT	AS AT
	31.03.2017	31.03.2016
Current Service Cost	3.76	5.06
Past Service Cost	NIL	NIL
Interest Cost	0.40	NIL
Expected return on plan assets	NIL	NIL
Net Actuarial (Gain)/ losses	4.90	NIL
Total Expenses recognized in the Profit and Loss account	9.06	5.06

30 Related party disclosures:

Related party disclosures as required by AS-18, "Related party Disclosures", are given below:

- I. Relationships:-



a) Shareholders in the Company ;

1. Agrankit Synfab Private Limited
2. Chitrakar Textiles Private Limited
3. Ekamat Synthetics Private Limited
4. Jamjir Polyester Private Limited
5. Navin K Pansari
6. Anurag Pansari
7. Alok Pansari
8. Chirag Pansari

b) Directors;

1. Mr. Navin Kumar Pansari
2. Mr. Naresh Waghchaude
3. Mr. Kamlesh Shah
4. Ms. Anisha Parmar
5. Mr. Pravin Kumar Shishodiya

c) Other related parties where common control exist ;

1. Agrankit Synfab Private Limited
2. Chitrakar Textiles Private Limited
3. Ekamat Synthetics Private Limited
4. Jamjir Polyester Private Limited
5. Tirupati Biz Link LLP

d) Key managerial personnel and their relatives other than Directors

1. Abhinav Patodia
2. Radhika Jharolla
3. Abhishek Patodia
4. Anurag Pansari

(e) Transactions during the year with related parties:

	Shareholders	Directors	Other related parties where common control exist	Key managerial personnel and their relatives
Loan taken during the year	-	-	-	
	(0)	(26350000)	(600000)	
Loan Repaid during the year	-	-	-	



	(0)	(36350000)	(2765848)	
Loan Received back	-	-	-	
Balance outstanding - Unsecured Loan	-	-	-	
	-	-	-	
Sales	-	-	9,428,245	
	(0)	(0)	(658249)	
Purchases	-	-	23,162,569	
	(0)	(0)	(48365767)	
Rent	-	-	900,000	
	(0)	(0)	(600000)	
Interest	-	-	-	
	(0)	(846899)	(118577)	
Remuneration	-	2,893,333	-	
	(0)	(575000)	(0)	
Salaries	-	-	-	6,213,368
	(0)	(735524)	(0)	(2671619)

31. According to directors technical assessment, there is no impairment in the carrying cost of cash generating assets of the Company in terms of Accounting Standard 28 (AS 28) issued by the Institute of Chartered Accountants of India.

32. The balance of sundry debtors, creditors, secured, unsecured loans and loans & advance are subject to the confirmation.

33. Contingent Liabilities:

Non provision of dividend on 11% Cumulative Redeemable Preference Shares amounting to Rs. 41.80 lakh (Prev. Year: 39.60 lakhs)

34. Foreign Currency Transactions:

	Current Year	Previous Year
Value of imports on CIF Basis:	14566365	2490748
Expenditure in Foreign Currency:- Travelling Expenses	1127075	700987
Earning in Foreign Currency:	-	-



AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR AND ON BEHALF OF THE BOARD

For CPM & ASSOCIATES,
CHARTERED ACCOUNTANTS
(Firm Registration No. 114923W)

CHANDRA P MAHESHWARI
Partner
M. No. 036082

NAVIN PANSARI
Chairman & Managing Director

NARESH WAGHCHAUDE
Independent Director

MUMBAI
DATED: 17TH MAY, 2017

ABHINAV PATODIA
Chief Financial Officer

RADHIKA JHAROLLA
Company Secretary



28th Annual General Meeting

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name(s) of the Member(s)	
Registered Address	
Email	
Folio No. / DPID No. and Client ID*	

I/We, being the Member(s) ofshares of the above named Company, hereby appoint:

Name:E-mail ID:

Address.....

Signature.....or failing him/her;

Name:E-mail ID:

Address.....

Signature.....or failing him/her;

Name:E-mail ID:

Address.....

Signature.....or failing him/her;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the Company to be held on Friday, 29th September, 2017 at 11.00 a.m at Smt. Smita Mahavir Agrawal Hall, at 6th Floor, Durga Devi Saraf Institute of Management Studies, R S Campus, S.V. Road, Malad (West), Mumbai- 400064 and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

*I/We wish my above proxy (ies) to vote in the manner as indicated in the box below:



Olympia Industries Limited

Regd Offc: C-205, Synthofine Industrial Estate, Behind Virwani Industrial Estate, Goregaon (East), Mumbai – 400 064



: +91-22-42138333 | Email: info@olympiaindustriesltd.com | Website: www.olympiaindustriesltd.com

CIN: L52100MH1987PLC045248

28th Annual General Meeting

Attendance Slip

[PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL]

Joint Shareholders may obtain additional slip at the venue of the Meeting.

DP Id*	
Client Id*	

Folio No.	
No. of Shares	

Name and Address of Shareholders

I hereby accord my presence at the 28th Annual General Meeting of the Company held on Friday, 29th September, 2017, at 11.00 A.M at Smt. Smita Mahavir Agrawal Seminar Hall at 6th Floor, Durga Devi Saraf Institute of Management Studies, RS Campus, S V Road, Malad (West), Mumbai – 400 064

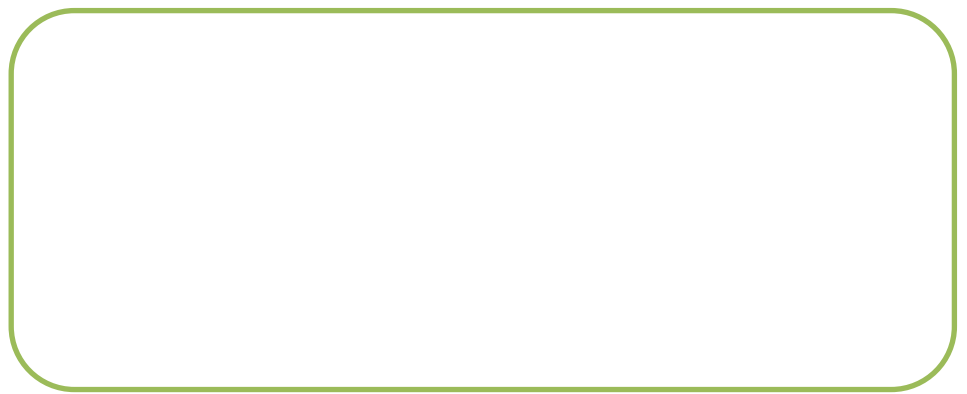
***Applicable for investors holding shares in electronic form**

Signature of Shareholders / Proxy

Note:-

1. Please fill up this attendance slip and hand it over at the entrance of the meeting hall
2. Members are requested to bring their copy of Annual Report to the meeting
3. Electronic Voting: Subject to the provisions of the Companies Act, 2013 and other applicable relevant provisions, the business, as set out in the Notice, will be transacted through e-voting. Members are requested to refer to the detailed procedure on e-voting provided in the Notice of AGM.





If Undelivered please return to:

Olympia Industries Limited

C-205, Synthofine Industrial Estate,
Behind Virwani Industrial Estate,
Goregaon (East), Mumbai – 400 063
Contact : 022- 42138333