

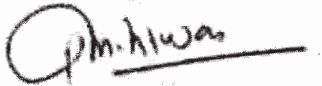
Olympia Industries Limited
C-265, Synthofine Industrial Estate
Behind Vinwani Indl. Estate,
Goregaon (E), Mumbai - 400 063.

FORM A

(Pursuant to Clause 31 (a) of Listing Agreement)

Sr. No.	Particulars	Details
1.	Name of the Company	Olympia Industries Limited
2.	Annual Financial Statement for the year	March 31, 2015
3.	Type of Audit Observation	Un-qualified
4.	Frequency of Observation	Not applicable

For M/s. CPM & Associates
Chartered Accountants
Firm Registration No. 114923W



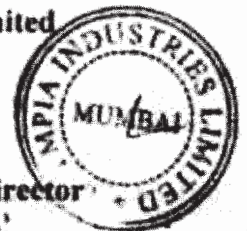
Chandra P. Maheshwari
Partner
M.No. 036082



For and on behalf of the Board
Olympia Industries Limited

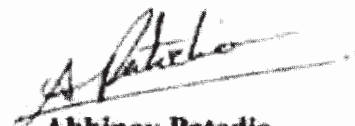


Navin Pansari
Chairman & Whole-time Director





Pravin Kumar Shishodiya
Chairman of Audit Committee



Abhinav Patodia
Chief Financial Officer



Olympia Industries Ltd.

**Annual Report
2014-2015**

Board of Directors:

Mr. Navin Pansari	-	Chairman
Mr. Pravin Kumar	-	Director
Mr. Naresh Waghchaude	-	Director
Ms. Anisha Parmar	-	Director

Chief Financial Officer

Mr. Abhinav Patodia

Company Secretary

Ms. Radhika Jharolla

Statutory Auditors

CPM & Associates
Chartered Accountants

Registered Office

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

Tel: 022-42138333

Email: info@olympiaindustriesltd.com

Website: www.olympiaindustriesltd.com

Registrar & Transfer Agents

Universal Capital Securities Pvt. Ltd
Unit: Olympia Industries Limited
21, Shakil Niwas, Mahakali Caves Road,
Andheri (East), Mumbai- 400093.

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 26th Annual General Meeting of the Members of M/s. Olympia Industries Limited will be held on Wednesday the 30th September, 2015 at 10.00 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 March 31, 2015 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Navin Pansari having Director Identification Number 00085711, who will retire by rotation and is eligible for re-appointment.
3. To ratify the appointment of auditors and

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

“RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification/(s) or re-enactment thereof for the time being in force), consent of the Members of the Company be and is hereby given for ratification of the appointment of M/s. CPM & Associates, Chartered Accountants (Firm Registration No. 114923W), as the Statutory Auditors of the Company made in the 25th Annual General Meeting of the Company to hold office from the conclusion of the 25th Annual General Meeting of the Company until the conclusion of the 28th Annual General Meeting and the Board of Directors be and are hereby authorized to fix their remuneration for the financial year 2015-16 on the recommendation of the Audit Committee in consultation with the Auditors .”

SPECIAL BUSINESS:

4. **Appointment of Ms. Anisha Parmar 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, Ms. Anisha Parmar (holding DIN 07141598) who was appointed as an Additional Director of the Company with effect from March 30, 2015 by the Board of Directors under Section 161(1) of the Companies Act, 2013 and Article 122 of the Articles 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 the 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 from a member under Section 160 of the Act proposing the candidature of Ms. Anisha Parmar for the office of the Director be and is hereby appointed as a Director of the Company liable to retire by rotation.”

5. Appointment of Mr. Anurag Pansari as Managing Director of the Company:

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the appointment of Mr. Anurag Pansari as Managing Director of the Company for the period from 30th March, 2015 to 25th July, 2015 on the remuneration and other terms and conditions details of which are given in Explanatory Statement at item no. 5 annexed hereto”.

6. Appointment of Mr. Naresh Waghchaude as 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 149, 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 read with Schedule IV of the said Act, Mr. Naresh Waghchaude (holding DIN 07240631) who was appointed subject to the approval of Members, as an Additional and Independent Director of the Company with effect from July 23, 2015 by the Board of Directors under section 161(1) of the Companies Act, 2013 and Article 122 of the Articles of Association of the Company and who holds the office only up to the date of the 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 from a member under section 160 of the Act proposing



the candidature of Mr. Naresh Waghchaude for the office of the Director be and is hereby appointed as an Independent Director of the Company to hold the office for a term of five years with effect from July 23, 2015.”

7. Appointment of Mr. Pravin Kumar Shishodiya as 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 149, 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 read with Schedule IV of the said Act, Mr. Pravin Kumar Shishodiya (holding DIN 03011429) who was appointed subject to the approval of Members, as an Additional and independent Director of the Company with effect from July 23, 2015 by the Board of Directors under section 161(1) of the Companies Act, 2013 and Article 122 of the Articles of Association of the Company in the category of Non- executive Independent Director and who holds the office only up to the date of the 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 from a member under section 160 of the Act proposing the candidature of Mr. Pravin Kumar Shishodiya for the office of the Director be and is hereby appointed as an Independent Director of the Company to hold the office for a term of five years with effect from July 23, 2015.”

8. To appoint Mr. Navin Pansari (DIN: 00085711) as a Whole Time Director:

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

“RESOLVED THAT in accordance with the provisions of Sections 196(4),197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and remuneration of Managerial Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the appointment of Mr. Navin Pansari (DIN 00085711) as a Whole Time Director, for a period of one year with effect from 23rd July, 2015 without any remuneration on the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Meeting at Item No.8 with liberty to the Board of Directors, (herein after referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment”

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

9. To create Charge on the Assets of the Company:



To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, read with rules framed there under (including any statutory modification(s) or re- enactments thereof for the time being in force) and subject to such consents, approvals and permissions as may be necessary in that regards, consent of the Members of the Company be and is hereby accorded for creation by the Board of Directors of the Company (the “Board”, which term shall be deemed to include its “Committee of its Directors”), such mortgages, charges and hypothecations as may be necessary on such of the assets of the Company, both present and future, in such manner as the Board may direct in favour of Financial institutions, Investment Institutions and their subsidiaries, banks, mutual funds, trusts, NBFC, other bodies corporate or other entities as may be permissible (hereinafter referred to as the “Lending Agencies”) and trustees for the holders of debentures/ bonds and /or other instruments which may be issued on private placement basis or otherwise, to secure rupee term loans/ foreign currency loans, debentures, bonds and other instruments of an outstanding aggregate value not exceeding Rs. 200 Crore (Rupees Two hundred crore only) together with interest thereon at the agreed rates, further interest, liquidated damages, premium on prepayment or on redemption, costs, charges, expenses and all other monies payable by the Company to the trustees under the Trust Deed and to the Lending Agencies under the respective Agreements/ Loan Agreements/ Debenture Trust Deeds entered /to be entered into by the Company in respect of the said borrowings.

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise with such Lending Agencies/ trustees, the terms and conditions and the documents for creating the aforesaid mortgage or charge and/or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions or the documents as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper and desirable and to settle any questions, difficulties or doubts that may arise in regard to creating mortgages / charges as aforesaid without requiring the Board to secure any further consent or approval of the Members and the Board is hereby further authorised to nominate one or more representative of the Company to execute such further deeds, documents and writings that may be considered necessary and to carry out any or all activities that the Board is empowered to do for the purpose of giving effect to this resolution.”

10. To approve increase in Borrowing Limits:

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as Special Resolution:

“RESOLVED THAT in supersession of earlier resolution passed by the members in the General Meeting and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if



any, of the Companies Act, 2013 consent of the members be and is hereby given to the Board of Directors of the Company to borrow from time to time such sum or sums of money as they may deem fit by way of loans / debentures or any other mode of borrowings as may be deemed fit by the Board of Directors for the purpose of the business of the Company notwithstanding that the money(s) to be borrowed together with the money(s) already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) shall exceed the aggregate of the paid-up Share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose provided that the total amount together with the money(s) already borrowed by the Board of Directors shall not exceed the sum of Rs. 200 Crores (Rupees Two Hundred Crores Only) at any time".

"RESOLVED FURTHER THAT Board of Directors or its delegated authority be and is hereby authorized to finalize terms and conditions of such borrowing and to do all such acts, deeds and things as may be necessary to give effect to the aforesaid resolution".

11. Issue of Convertible warrants on preferential allotment basis:

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of Section 42 and 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), and Regulation 72(1)(a) of Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (**the "SEBI (ICDR) Regulations, 2009"**), as amended thereto and Clause 23 of the Listing agreements entered by the company with Stock Exchanges, the regulations/guidelines, if any, issued by the Government of India, the Reserve Bank of India and any other applicable laws, rules and regulations (including any amendment thereto or re-enactment thereof for the time being in force) and the relevant provisions of the Memorandum and Articles of Association of the Company and Listing Agreement entered into by the Company with the stock exchanges where the shares of the Company are listed, and subject to such approvals, consents, permissions and sanctions as may be required from the Government of India, Reserve Bank of India, Securities and Exchange Board of India, Stock Exchanges and any other relevant statutory, governmental authorities or departments, institutions or bodies (**"Concerned Authorities"**) in this regard and further subject to such terms and conditions or modifications thereto as may be prescribed or imposed by any of the Concerned Authorities while granting such approvals, and permissions as may be necessary or which may be agreed to by the Board of Directors of the Company (hereinafter referred to as **"the Board"** which expression shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) and subject to such terms, conditions and modifications as the Board may in its discretion impose or agree to, the Board be and is hereby authorized to create, offer, issue and allot by way of Preferential Allotment, up to 30,00,000 (Thirty Lacs) convertible warrants of Rs. 45/- (Rupees Forty five only)



to Strategic Investors and Promoters , on preferential allotment basis in compliance with Chapter VII of SEBI (ICDR) Regulations, 2009 and subsequent amendments thereto & on such terms and conditions and in such manner as the Board may in its absolute discretion deem fit, to the following persons/entities as mentioned below:

Sr. No.	Name of the Proposed Allottees	No. of Convertible Warrants proposed to be allotted	Name of the Ultimate Beneficiaries/ Owners
	Promoter		
1.	Anurag Pansari	7,50,000	Anurag Pansari
2.	Agrankit Synfab Pvt. Ltd.	7,50,000	(1) Navin Pansari (2) Chirag Pansari
3.	Ekamat Synthetics Pvt. Ltd.	5,00,000	(1) Navin Pansari (2) Chirag Pansari
5.	Alok Pansari	5,00,000	Alok Pansari
	Non Promoter		
6.	Paresh Bhagat	2,50,000	Paresh Bhagat
7.	Meenakshi Kanoongo	2,50,000	Meenakshi Kanoongo
	Total	30,00,000	

RESOLVED FURTHER THAT:

- (i) The relevant date for the purpose of pricing of issue of the convertible warrants in accordance with the Regulation 71 of SEBI (ICDR) Regulations, 2009 (as amended) be fixed as **31st August, 2015** being the 30th day prior to **30th September, 2015** i.e., the date on which the Annual General Meeting of the shareholders is convened, in terms of Section 96 of the Companies Act, 2013 to consider the proposed preferential issue.
- (ii) The convertible warrants allotted in terms of this resolution shall rank *paripassu* in all respects with the existing Equity Shares of the Company.
- (iii) The Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of convertible warrants, and also shall be entitled to vary, modify or alter any of the terms and conditions, including the issue price on a higher side than mentioned above, as it may deem expedient, without being required to seek any further consent or approval of the Company in a General Meeting.

RESOLVED FURTHER THAT the aforesaid convertible warrants allotted on preferential basis shall be locked in from the date of trading approval granted from all the stock exchanges for such periods as prescribed in Regulation 78 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.



RESOLVED FURTHER THAT each of the aforesaid warrants be converted at the option of the holder at any time within 18 months from the date of issue, into one fully paid-up Equity Share of Rs.10/- each at the price which be determined in accordance with prevailing SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009 and a sum equivalent to 25% of the total consideration per warrant be received on the date of allotment of the said warrants and the balance 75% of the total consideration per warrant be received at the time of allotment of Equity Shares pursuant to exercise of option against each such warrant by the warrant holder.

RESOLVED FURTHER THAT in the event of the Company making a bonus issue of shares or making rights issue of shares / convertible debentures or any other securities in whatever proportion prior to the exercise of the rights attached to the warrants, the entitlement of the holders shall stand augmented in the same proportion in which the equity share capital of the company increases as a consequences of such bonus/rights issues and that the exercise price of the warrant be adjusted accordingly, subject to such approvals as may be required.

RESOLVED FURTHER THAT the convertible warrants to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modifications in the proposal as may be required by the agencies involved in such issues but subject to such conditions as the Reserve Bank of India (RBI) / Securities and Exchange Board of India (SEBI) and/ or such other appropriate authority may impose at the time of their approval as agreed by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to any issue or allotment of convertible warrants of the Company, the Board be and is hereby authorized on behalf of the Company to take all such actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient and to settle any question, difficulties or doubts that may arise in this regard including but not limited to the offering, issue and allotment of convertible warrants of the Company as it may in its absolute discretion deem fit and proper.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Director or Directors or to any Committee of Directors or to any Officer or Officers of the company to give effect to this resolution.”

12. Keeping of Register of Members at any other place instead of Registered office of the Company:

To consider and, if thought fit, to pass, with or without modifications, the following Resolution as a Special Resolution:-

“RESOLVED THAT pursuant to the provisions of the Section 94 of the Companies Act, 2013, consent of the Members of the Company be and is hereby accorded to the Company for keeping



its Register of Members maintained under the provisions of Section 88 of the Companies Act, 2013 at the office of its Registrar and Share Transfer Agent M/s.Universal Capital Securities Pvt Ltd. (Formerly known as Mondkar Computers Pvt Ltd), 21 Shakil Niwas, Opp Satya Saibaba Temple, Mahakali Caves Road, Andheri (East) Mumbai 400 093 instead of keeping and maintaining the same at the Registered Office of the Company with effect from 1st October, 2015.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all steps as may be necessary, proper or expedient to give effect to this resolution”.

For Olympia Industries Limited

Place: Mumbai
Date: 28.08.2015

Radhika Jharolla
Company Secretary

Registered Office:
C-205, Synthofine Industrial Estate,
Behind Virwani Industrial Estate,
Goregaon (West),
Mumbai-400063.

NOTES:

- **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF.**

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.

- 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.
- Members are requested to bring their copy of the Annual Report to the Annual General Meeting.
- 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.

- 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.
- 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.
- Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
- 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.
- Members are requested to intimate any change in their address to the Registrar and Transfer Agent of the company.
- Members seeking any information with regard to accounts are requested to write to the undersigned at Registered Office of the Company at C-205, Synthofine Industrial Estate, Behind Virwani Industrial Estate, Goregaon (East), Mumbai-400063, at least 15 days in advance, so as to keep the information ready at the Meeting.
- 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.
- The Register of Members and Share Transfer Books of the Company shall remain closed from September 24, 2015 to September 30, 2015, both days inclusive, for Annual General Meeting.



• **INSTRUCTIONS FOR THE VOTING THROUGH ELECTRONIC MEANS**

The instructions for members for voting electronically are as under:-

1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management & Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the company will be providing members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of AGM will be provided by Central Depository Securities Limited.
2. The facility for poll shall be made available at the AGM and the members attending the meeting who have not casted their vote by e-voting shall be able to exercise their right at the meeting through poll paper.
3. The members who have casted their vote by e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
4. The E-voting period commences on 27th September, 2015 from 09.00 a.m. to 29th September, 2015 up to 5.00 p.m. During this period members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of 23rd September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote is casted by the member, the member shall not be allowed to change it subsequently.
5. Voting rights shall be reckoned on the paid up value of shares registered in the name of the member/ beneficial owner (in case of electronic shareholding) as on the cut-off date i.e 23rd September, 2015.
6. The Process and manner of e-voting is as under.
 - (A) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (B) Click on Shareholders.
 - (C) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (D) Next enter the Image Verification as displayed and Click on Login.
 - (E) 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.
 - (F) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)



	<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.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If 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)

(G)After entering these details appropriately, click on “SUBMIT” tab.

(H) 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.

(I) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(J) Click on the EVSN for the relevant OLYMPIA INDUSTRIES LIMITED on which you choose to vote.

(K) 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.

(L)Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(M)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.



(N) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(O) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

(P) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(Q) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF and 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 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.

(R) 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.

(S) Any person who acquires shares of the Company and become member of the Company after dispatch of the Notice and holding shares on cut-off date i.e. 23rd September, 2015 may obtain the login id and password by sending a request at helpdesk.evoting@cdslindia.com

(T) Mr. V. K. Mandawaria, 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

For Olympia Industries Limited

Place: Mumbai
Date: 28.08.2015

Radhika Jharolla
Company Secretary

Regd. Office:-
C-205, Synthofine Industrial
Estate, Behind Virwani Industrial
Estate, Goregaon (West),
Mumbai-400063.

**EXPLANATORY STATEMENT****EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 4:**

Ms. Anisha Parmar a law graduate having experience of more than 3 years in the field of Compliance related work and have good exposure of the secretarial work also. In order to maintain a gender balance in the board of the company which is also a requirement under Companies Act, 2013, the Board of Directors had appointed Ms. Anisha Parmar as an Additional Director under the category Non Executive Non Independent of the company in their meeting held on 30th March, 2015 to hold the office till the conclusion of the ensuing Annual General Meeting.

The Company has received a notice from a member under the provisions of Section 160 of the Companies Act, 2013, along with a deposit of Rs. 1,00,000/- proposing candidature of Ms. Anisha Parmar as Director of the Company and requisite consent has been received from Ms. Anisha Parmar pursuant to provisions of Section 152(5) of the Companies Act, 2013. She has also given a declaration to the company that she is not disqualified to become a Director under this Act.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Ms. Anisha Parmar as an Independent Director. Accordingly, the Board recommends the Resolution in relation to appointment of Ms. Anisha Parmar as a Director, for the approval by the Members of the Company.

Except Ms. Anisha Parmar, no other Directors, Key managerial Personnel and their relatives are concerned or interested in the Resolution.

Item No. 5:

Mr. Anurag Pansari was first inducted to the Board at the Board Meeting held on 29th June, 2013. He was appointed as a Non- Executive Director. He had completed his almost 2 years term as a Non-executive Director on 30th March, 2015. Mr. Anurag Pansari is a MBA. He is largely responsible for the efficient operations of the company and its excellent Marketing performance. The Board of Directors, at their meeting held on 30th March, 2015, on the recommendation of Nomination and Remuneration Committee of the Board, considered and decided to entrust Mr. Anurag Pansari with increased role and responsibility by elevating him as Managing Director of the Company subject to the approval of Members of the Company on following terms and conditions:-

- (1) Period of 3 years with effect from 30th March, 2015 to 29th March, 2018.

Other terms and conditions:

1. **BASIC SALARY** : Rs.1,50,000/- per month
2. **CONTRIBUTION TO PROVIDENT FUND** : Rs. 21,600/-



3. **PERQUISITES AND ALLOWANCES** :

i) In addition to the salary and Contribution to Provident Fund the appointee shall also be entitled to perquisites and allowances like Accommodation (furnished or unfurnished) or House Rent Allowance together with reimbursement of expenses or allowances for utilities such as Gas, Electricity, Water, Furniture and Fixtures, Furnishings and Repairs, Medical Reimbursements, Club Fees and Leave Travel concession for himself and his family, Medical and Personal Accident insurance premium, and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed by the Board of Directors and the appointee, subject however that these perquisites and allowances will be subject to a limit of Rs.11,00,000/- per annum or 60% of Basic Salary whichever is higher.

ii) Provision for use of the Company's car for official duties and telephone at residence and mobile phone (including payment for local calls and long distance official calls) shall not be included in the computation of perquisites for the purpose of calculating the above ceiling.

iii) The Managing Director shall be entitled to be reimbursed in respect of all expenses incurred by him (including traveling entertainment etc.) for and on behalf of the Company. However, no sitting fees will be paid to the Managing Director for attending the Meetings of the Board of Directors or Committee thereof.

4. **INCREMENT**

The Managing Director will be entitled increment from time to time as decided by the Nomination and Remuneration Committee and Board of Directors of the Company within the maximum permissible limit specified in Schedule V of the Act.

Note:

1. For the purpose of perquisites stated here above, "family" means wife, dependent children and dependent parents of Mr. Anurag Pansari.
2. Perquisites shall be valued at actual cost to the Company.

MINIMUM REMUNERATION

The above remuneration will be paid as minimum remuneration to Mr. Anurag Pansari as the Company does not have adequate profits and will be subject to the approval of members of the Company by a Special Resolution to be obtained in a General Meeting giving the necessary information and disclosure as specified in Schedule V of the Act.

The appointment of Mr. Anurag Pansari may be terminated by either party by giving three months' notice in each case.



The remuneration of Mr. Anurag Pansari is within the ceiling limit specified in Schedule V of the Companies Act, 2013.

The Managing Director shall be subject to the superintendence and control of Board of Directors of the Company, manage the whole business and affairs of the Company.”

Subsequently, Mr. Anurag Pansari has resigned from the Board with effect from 25.07.2015 due to his further study he is not able to devote time for the work and therefore the approval of members has been sought for the period he worked as Managing Director of the company.

The necessary information and disclosure as specified in Schedule V of the Act are given as under:-

Disclosure as required under Schedule V to the Companies Act, 2013 is given hereunder:

1. General Information:

- i. Nature of Industry: FMCG
- ii. Date or expected date of Commercial Production: N.A. since the Company has already commenced its business activities
- iii. In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: N.A.

**Financial Performance:
Particulars for the Year Ended**

	F. Y. 2012-13	F.Y. 2013-14	F.Y. 2014-15
Total Revenue	27,46,275	6,79,41,405	1,22,74,81,822
Depreciation	20,81,498	20,05,761	18,94,101
Total Expenses	34,31,194	6,23,43,184	1,17,61,24,537
Net Profit	(27,66,417)	35,92,460	4,94,63,184
Paid up Capital	5,54,84,460	3,26,18,160	3,26,18,160
Reserves & Surplus	(3,87,24,676)	(1,23,077)	5,30,30,123
Earnings Per Share	(1.49)	1.74	15.12

Foreign Investments or collaborations, if any – There is no direct foreign investment in the Company except to the extent shares held. There is no foreign collaboration in the Company.

Information about the Appointees:

- Name of Director : Anurag Pansari
- Background details : He has a good experience and knowledge of



	computer peripherals and other IT products, Home and Kitchen appliances, and other FMCG products. He is a MBA graduate.
Past remuneration	: N.A.
Job Profile and his suitability	: He will be responsible for all the activities related to Company and any other statutory laws. He will be handling all the day to day affairs of the company. He is largely responsible for the efficient operations of the company and its excellent Marketing performance.
Remuneration proposed	: As mentioned in the resolution
Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	: Apart from receipt of Managerial Remuneration he does not have any other pecuniary relationship with the company except his relationship with Mr. Navin Pansari, Director of the company.

Comparative remuneration profile with respect to industry, size of Company, profile of the position and person:

The remuneration offered to Mr. Anurag Pansari is at par with the industry norms. The Board of Directors considered that the remuneration paid to him is justified, commensurate with other organizations of the similar type, size and nature in the similar company.

Expected increase in productivity and profits in measurable terms

Disclosures

The remuneration packages of Managing Director has been given above.

None of the Directors, Key Managerial Personnel and their relatives is interested or concerned in the Resolution except Mr. Anurag Pansari himself and his relative Mr. Navin Pansari, Chairman & Wholetime Director of the Company. Accordingly the Board recommends the passing of the Special resolution as set out in the Item no.5 of the Notice.

A copy of the Board resolution for appointment of Mr. Anurag Pansari, Managing Director will be available for inspection between 11.00 A.M. to 1.00 P.M. on all working days (Monday to Friday) at the Registered Office of the Company till the date of this AGM.

Item No. 6:

The Board of Directors of the Company based on recommendation of the Nomination and Remuneration Committee of the Board, appointed Mr .Pravin Kumar Shishodiya as an Additional and Independent Director of the Company and he holds the office up to the ensuing Annual General Meeting. The Board has received a notice in writing from a member of the Company



proposing his appointment as Director of the Company, under Section 160 of the Companies Act, 2013 together with a deposit of Rs. 1,00,000.

Also requisite consent has been received from Mr .Pravin Kumar Shishodiya pursuant to the provisions of Section152(5) of the Companies Act, 2013. In the opinion of the Board, Mr .Pravin Kumar Shishodiya who is proposed to be appointed as an Independent Director of the Company for the period of five years from 23rd July, 2015, fulfils the conditions specified under Section 149(6) and Schedule IV of the Companies Act, 2013 and is independent of the management. Copy of the draft letter for appointment of Mr. Pravin Kumar Shishodiya an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company between 11.00 A.M. to 1.00 P.M. on all working days (Monday to Friday) till the date of this AGM.

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 .Pravin Kumar Shishodiya as an Independent Director. Accordingly, the Board recommends the Resolution in relation to appointment of Mr .Pravin Kumar Shishodiya an independent Director, for the approval by the Members of the Company.

Except Mr .Pravin Kumar Shishodiya, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution set out at Item No. 6.

Item No. 7:

The Board of Directors of the Company based on recommendation of the Nomination and Remuneration Committee of the Board, appointed Mr. Naresh Waghchaude as an Additional and Independent Director of the Company and he holds the office up to the ensuing Annual General Meeting. The Board has received a notice in writing from a member of the Company together with a deposit of Rs. 1,00,000/- proposing his appointment as Director of the Company, under Section 160 of the Companies Act, 2013.

Also requisite consent has been received from Mr. Naresh Waghchaude pursuant to the provisions of Section152(5) of the Companies Act, 2013. In the opinion of the Board, Mr. Naresh Waghchaude who is proposed to be appointed as an Independent Director of the Company for the period of five years from 23rd July, 2015, fulfils the conditions specified under Section 149(6) and Schedule IV of the Companies Act, 2013 and is independent of the management. Copy of the draft letter for appointment of Mr. Naresh Waghchaude an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company between 11.00 A.M. to 1.00 P.M. on all working days (Monday to Friday) till the date of this AGM.

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. Naresh Waghchaude as an Independent Director. Accordingly, the Board recommends the Resolution in relation to appointment of Mr. Naresh Waghchaude an independent Director, for the approval by the Members of the Company.



Except Mr. Naresh Waghchaude, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution set out at Item No. 7

Item No. 8:

The Board of Directors of the Company (the 'Board'), at its meeting held on 23rd July, 2015 has, on the recommendation of Nomination and Remuneration Committee of the Board and subject to the approval of members, appointed Mr. Navin Pansari (DIN: 00085711) as a Whole Time Director, for a period of one year with effect from 23rd July, 2015 on following

1. The Whole Time Director shall be entitled for the reimbursement in respect of all expenses incurred by him (including travelling entertainment etc.) for and on behalf of the Company. However, no sitting fees will be paid to him for attending the Meetings of the Board of Directors or Committee thereof.
2. The appointment of Mr. Navin Pansari may be terminated by either party by giving one month notice in each case.
3. The Whole-Time Director shall be subject to the superintendence and control of Board of Directors of the Company and will manage the whole business and affairs of the Company.”
4. The appointment of Whole Time Director meets the conditions specified in schedule V Part I of the Companies Act, 2013 and the whole time Director has given a declaration for the purpose.
5. The Whole Time Director will be liable for retirement by rotation as per the provisions of Section 152(6) of the Companies Act, 2013.

Mr. Navin Pansari satisfies all the conditions set out in Part- I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Companies act, 2013.

The copy of relevant resolution of the Board is available for inspection by members at the registered office of the Company between 11.00 A.M. to 1.00 P.M. on all working days (Monday to Friday) till the date of this AGM.

Except Mr. Navin Pansari none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution set out at Item No.8 of the Notice for approval of Members.



Item No. 9:

Presently the Company has not taken any Secured loan from Banks or Financial Institutions. However looking into the expanding business of the Company the Company is in the process of tying up secured loans from Banks. To secure their loan/credit facilities, Company is required to provide them security of its movable and immovable Assets.

In terms of provisions of Section 180 of the Companies Act, 2013, the Board of Directors of a company shall exercise the following powers only with the consent of the members by way of a Special resolution.

Therefore the Resolution at Sr. No. 9 of the notice has been proposed to take consent of the Members of the Company for creation of mortgage or charge for the said borrowings, as security by way of mortgage/hypothecation on the company's assets in favour of Company's Bankers/ Financial Institutions/ other investing agencies and trustees for the amounts borrowed within the limit specified in the Resolution.

The Board recommends the Resolution for your consent.

None of the Directors or Key Managerial person and their relatives are concerned or interested in the said resolutions.

Item No. 10:

The Company is focusing on development of the business of the company. The Company would need funds for various expansion/diversification business activities.

Keeping in view the future fund requirements of the Company, the Board of Directors at its Board meeting held on 23rd July 2015 has approved enhancement of the borrowing limits to Rs. 200 Crores. As per the provisions of Section 180(1)(c) of the Companies Act, 2013, approval of the Members of the Company is required to borrow money in excess of paid up Share capital of the company and its free reserves. Hence the above resolution at item No. 10 of the Notice of A.G.M. is placed for approval of the members.

The Board recommends the Resolution for your consent.

None of the Directors or Key Managerial person and their relatives are concerned or interested in the said resolutions.

Item No. 11:

As per Section 62 of the Companies Act, 2013 approval of Members of the Company is required if the new securities are not offered to the existing Members of the Company. As the proposed convertible warrants are not offered to the existing Members of the Company but it is being allotted on preferential basis and hence approval of the Members of the Company is required for issue of convertible warrants details of which have been given in the Special Resolution at Sr. No. 11 of the notice of AGM.



Further as per the provisions of Regulation 72(1)(a) of Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the “SEBI (ICDR) Regulations, 2009”) and Clause 23 of the Listing Agreements entered by the Company with Stock Exchanges, approval of the Members is also required by a special Resolution for issue of securities on preferential basis.

The necessary information pertaining to the proposed preferential allotment in terms of Regulation 73(1) of SEBI (ICDR) Regulations, 2009, and Rule 14(2) of Companies (Prospectus and Allotment of Securities) Rules, 2014 as amended thereto, are set out as below:

1. List of Allottees

Sr. No.	Name of the Proposed Allottees	No. of Convertible Warrants proposed to be allotted	Name of the Ultimate Beneficiaries/ Owners
Promoter			
1.	Anurag Pansari	7,50,000	Anurag Pansari
2.	Agrankit Synfab Pvt. Ltd.	7,50,000	(1) Navin Pansari (2) Chirag Pansari
3.	Ekamat Synthetics Pvt. Ltd.	5,00,000	(1) Navin Pansari (2) Chirag Pansari
4.	Alok Pansari	5,00,000	Alok Pansari
Non Promoter			
5.	Paresh Bhagat	2,50,000	Paresh Bhagat
6.	Meenakshi Kanoongo	2,50,000	Meenakshi Kanoongo
	Total	30,00,000	

2. Object/s of the issue:

The proposed preferential allotment of convertible warrants is made to meet the funding requirements for working capital requirements and general corporate purpose.

3. Intention of Promoters/ Directors/ Key Management Persons to subscribe to the offer:

All Promoters are intending to subscribe to the offer and except Mr. Navin Pansari, none of the director or Key Management of the Company are intended to subscribe to the offer being proposed under special resolution of the Notice for approval of Members at this meeting.

4. Shareholding Pattern before and after the Issue:

The shareholding pattern before and after the allotment of 30,00,000 convertible warrants is as under : (As on 28th August, 2015)

Category of Shareholders	Existing Shareholding		Shareholding assuming full conversion of warrants	
	No. of Shares	%	No. of Shares	%
Promoter and Promoter Group (A)	18,28,355	60.47	43,28,355	71.86



Public Shareholding (B)	11,95,215	39.53	16,95,215	28.14
Total (A) + (B)	30,23,570	100.00	60,23,570	100.00
Custodian (C)	-	-	-	-
Grand Total (A) + (B) + (C)	30,23,570	100.00	60,23,570	100.00

5. Consequential Changes in the Voting Rights :

Voting rights will change according to the change in the shareholding pattern mentioned above.

6. Proposed time within which the allotment shall be completed:

The Board proposes to allot convertible warrants within a period of 15 days from the date of passing of the resolution by the shareholders in the Annual General Meeting, provided that when the allotment on preferential basis is pending on account of pendency of any approval or permission for such allotment by any regulatory authority or the Central Government, the period of fifteen days shall be counted from the date of such approval or permission.

7. Identity of the proposed allottee and the percentage of post preferential issue capital that may be held by them:

Identity	Existing Shareholding		No. of Convertible warrants to be issued	Shareholding assuming full conversion of warrants	
	No. of Shares	%age	No. of Warrants	No. of Shares	%age
Proposed Allottees					
Promoter					
AGRANKIT SYN FAB PRIVATE LIMITED	70,000	2.32	7,50,000	8,20,000	13.61
ANURAG PANSARI	NIL	N.A.	7,50,000	7,50,000	12.45
EKAMAT SYNTHETICS PRIVATE LIMITED	3,48,420	11.52	5,00,000	8,48,420	14.09
ALOK PANSARI	NIL	N.A.	5,00,000	5,00,000	8.30
Non Promoter					
Paresh Bhagat	NIL	N.A.	2,50,000	2,50,000	4.15
Meenakshi Kanoongo	NIL	N.A.	2,50,000	2,50,000	4.15

Assumptions:

1. All Warrants offered pursuant to the aforesaid resolution will be fully subscribed and allotted.
2. The warrants will be held by the aforesaid allottee at the time of exercise of the option and
3. The options will be exercised by them in full.



8. Lock in Period:

The aforesaid allotment of warrants and Equity shares arising from conversion of warrants shall be locked in as per Regulation 78 of Chapter VII of the SEBI (ICDR) Regulations, 2009, as amended.

9. Change in Management:

The proposed preferential allotment of convertible warrants and equity shares arising from conversion of warrants will not result in any change in the management and control of the Company. Voting right shall change according to the change in shareholding pattern mentioned above.

10. Pricing of the issue:

The issue of Equity Shares pursuant to conversion of warrants on preferential basis shall be at a price of Rs. 45/- each (Rs. Forty Five only). The price is determined in compliance with SEBI (ICDR) Regulations, 2009 for Preferential Issues.

Currently SEBI (ICDR) Regulations 2009, provides that the issue of shares on preferential basis can be made at a price calculated as per regulation 76A of SEBI (ICDR) Regulations, 2009 taking into account valuation parameters in case of infrequently traded shares. Since shares of the company are infrequently traded on the Bombay Stock Exchange, the price of the shares of the Company to be allotted has been determined taking into account valuation parameters and the Company shall submit a certificate obtained from an Independent chartered accountant to Bombay Stock Exchange for the same.

11. Auditor's Certificate:

A copy of the certificate of the Auditors of the Company certifying the adherence in SEBI's Regulations for Preferential Issues, being Chapter VII to the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2009 by the proposed issue shall be laid before the Members at their proposed Annual General Meeting.

12. Payment and Conversion Terms:

25% of the value of the warrant is to be paid against each warrant on the date of application of warrants. The balance 75% is payable at the time of allotment of Equity shares pursuant exercise of the option for conversion of the warrant. Warrant will be converted at the option of the allottees, into one equity share of Face value of Rs.10/- each at a price of Rs.45/- (Rs. Forty Five only) each which is determined in accordance with the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2009 at any time within 18 months from the date of issue. In case the option is not exercised within a period of 18 months from the date of issue, the aforesaid 25% amount paid on the date of allotment shall be forfeited.



13. Undertakings:

- I. The Issuer Company undertakes that they shall re-compute the price of the Equity shares in terms of the provisions of SEBI (ICDR) Regulations, 2009, as amended where it is required to do so.
- II. The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2009, the Equity Shares shall continue to be locked-in till the time such amount is paid by the allottees.
- III. The entire pre-preferential holding of the proposed allottees will be locked for a period commencing from the relevant date to a period of six months from the date of trading approval granted by Bombay Stock Exchange.

14. Interest of Promoters/ Directors

The Promoters details of which are given above and Mr. Navin Pansari, Chairman and Whole Time Director is interested in the Resolution because the proposed warrants are being allotted to them.

No other Directors of the Company and their relatives is in any way, directly or indirectly concerned or interested in the resolution.

The Certificate of Chartered Accountant for valuation of shares of the Company is available for inspection of Members on Monday to Friday between 10.30 AM to 1.00 PM at the registered office of the Company.

The Board recommends the Special Resolution set out at Item No.12 of the Notice for approval of Members.

Item No. 12

Your Company proposes that the Register of Members should be kept and maintained at the office of the Registrar & Share Transfer Agent M/s. Universal Capital Securities Pvt Ltd. instead of keeping and maintaining at its Registered Office because they are handling the share transfer work of the Company both for physical as well as for Demat and therefore keeping and maintaining the Register at its registered office will be duplicity of the work.

In terms of Section 94 of Companies Act, 2013, consent of Members of the Company is required for keeping the Register of Members at any other place other than its Registered office.

The Resolution at Sr. No. 12 of the notice of AGM is for the purpose.
Your Directors recommend the Resolution for your approval.



No Director, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the Resolution.

For Olympia Industries Limited

Place: Mumbai
Date: 28.08.2015

Radhika Jharolla
Company Secretary

Registered Office:
C-205, Synthofine Industrial Estate,
Behind Virwani Industrial Estate,
Goregaon (West),
Mumbai-400063.

UPDATION OF EMAIL ID

Kindly ensure to register/update your fresh Email ID with the Company/Depository if you have changed the same.

DEMATERIALISE OF SHARES

Kindly demat your shares in order to change the marketable lot of shares on the Stock Exchange *

*As per SEBI circular dated 24th March, 2015,

(http://www.sebi.gov.in/cms/sebi_data/attachdocs/1427200216888.pdf) 50% public shareholding should be in demat form to enable the change in marketable lot of share.

**DIRECTORS' REPORT**

TO THE MEMBERS OF
OLYMPIA INDUSTRIES LIMITED

The Directors take pleasure in presenting the Twenty Sixth Annual Report together with the audited financial statements for the year ended March 31, 2015.

FINANCIAL RESULTS

Rs. in Lakhs

Particulars	Year ended	Year ended
	31.03.2015	31.03.2014
	Rs.	Rs.
Revenue from Operations and other income	12274.82	679.41
Profit before Interest, Depreciation & Tax	559.15	55.98
Less : Interest	45.58	-
Depreciation	18.94	20.06
Profit before tax	494.63	35.92
Provision for Taxation	16.56	-
Provision for deferred tax liability/ (Asset) created	20.87	-
Profit after tax	457.20	35.92
Less: Adjustment for Depreciation (Refer note 12.1 to Accounts)	41.49	-
Add:-Withdrawals from Provision for bad and doubtful debts	115.82	4.93
Less:-Balance of Loss Brought forward	1574.29	1615.14
Balance of Loss carried to the Balance Sheet	1042.76	1574.29

OPERATIONS

The turnover and other income of the company increased to Rs. 12,274.82 lacs as against Rs.679.41 lacs in the previous year. Net Profit from operations stood at Rs.457.20 lacs compared to Rs.35.92 lacs in the previous year.

The company has embarked upon e-retailing of FMCG products. The prospects for e-retailing looks very promising, considering the growth in this sector due to shift in the buying pattern of the customers from traditional retail channel to e-commerce retail channel. Demand is driven by ease of shopping, availability of authentic products from various recognized e-commerce players of international repute at attractive & competitive prices. The high penetration of 3G enabled smartphone devices in the country has played a critical role in the expansion of e-commerce business. We expect this segment to benefit immensely from the planned 4G internet connectivity roll-out throughout the country.



Your company continues to expand its business building on the high-growth e-tailing segment. Innovative concepts like weekend and festival sales attract new customers and helps to build a loyal customer base. The company has increased its product offering in terms of enlarging the existing base and adding new categories of products. We have also increased our distribution network to widen our geographic reach.

SEGMENTWISE PERFORMANCE

The company has two reportable segments viz. Trading and Others. Revenue from Trading is Rs. 12,225.34 Lacs (previous year Rs. 631.25 Lacs) and Others is Rs. 49.48 Lacs (previous year Rs. 27.98 Lacs). Profit from Trading is Rs 657.29 Lacs (previous year Rs. 63.28 Lacs) and Others is Rs. 8.44 Lacs (previous year is Rs. 48.16 Lacs).

EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS

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 the Report.

SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2015 is Rs.3,02,35,700/-. During the year under review, the Company has not issued shares with differential voting rights nor granted stock options or issued sweat equity.

DIVIDEND

In view of strengthening of financial position of the Company and looking into unabsorbed Losses the Directors have decided to plough back the profits into the business and hence your Directors do not recommend any dividend for the current year.

NUMBER OF BOARD MEETINGS

The Board of directors met 6(six) times in the Financial year 2014-15. The dates are 28.06.2014, 14.08.2014, 25.09.2014, 14.11.2014, 13.02.2015 and 30.03.2015.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Ketan H. Gala stepped down from the Board of Directors of the Company with effect from August 09, 2014 under the provisions of Section 168(1) of the Companies Act, 2013 as he was not able to devote time for our Company due to his occupation in other work.



The Board of Directors has appointed Ms. Radhika Jharolla as Company Secretary of the company with effect from 29.09.2014. She is appointed as per the provisions of Section 203(1) of the Companies Act, 2013 and she will perform her duties as per section 205 of the said act.

The Board of Directors has appointed Ms. Anisha Parmar as an Additional Director (Non- executive Non- Independent Director) under the provisions of Section 161 of the Companies Act, 2013 with effect from 30.03.2015. As an additional director Ms. Anisha Parmar shall hold office up to the date of ensuing Annual General Meeting. Further details about her appointment is given in the Notice of the ensuing Annual General Meeting.

The Board of Directors on the recommendation of Nomination & Remuneration Committee appointed Mr. Navin Pansari, the existing director of the company as Whole Time Director for managing the affairs of the company in more efficient manner. He was appointed as WholeTime Director with effect from 23.07.2015 for a term of 1 year. His appointment is subject to the Shareholders approval in the ensuing Annual General Meeting of the Company.

The Board of Directors has appointed Mr. Naresh Waghchaude & Mr. Pravin Kumar Shishodiya as additional and Independent Directors under the provisions of Section 149 and 161 and Schedule IV of the Companies Act, 2013 with effect from 23.07.2015 subject to the approval of the Members. As an additional director Mr. Naresh Waghchaude & Mr. Pravin Kumar Shishodiya shall hold office up to the date of ensuing Annual General Meeting. Further details about their appointment is given in the Notice of the ensuing Annual General Meeting.

Mr. Anurag Pansari stepped down from the Board of Directors of the Company with effect from 25.07.2015 under the provisions of Section 168(1) of the Companies Act, 2013 as he was not able to devote time for our Company due to his further studies.

Mr. Vijay Patel and Mr. Balkrishna Ukalikar stepped down from the Board of Directors of the Company with effect from 25.07.2015 under the provisions of Section 168(1) of the Companies Act, 2013 due to their pre-occupation they were not able to devote time for our Company.

DECLARATION BY INDEPENDENT DIRECTORS

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

COMPOSITION OF AUDIT COMMITTEE

The constitution of the Audit Committee and the attendance of each member of the Committee are given below:



Name of Member	Executive/ Non-Executive / Independent/
Mr. Navin Pansari (Change in designation from non-executive director to Whole-time Director on 23.07.2015)	Whole-time Director
Mr. Vijay Patel (ceased to be chairman and member on 25.07.2015)	Independent
Mr. Balkrishna Ukalikar (resignation from the directorship on 25.07.2015)	Independent
Mr. P.K. Shishodiya (appointed as Chairman on 23.07.2015)	Independent
Mr. Naresh Waghchaude (appointed as member on 23.07.2015)	Independent

REMUNERATION POLICY

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

VIGIL MECHANISM

The Board has established a Vigil Mechanism as per the provisions of Section 177(9) of the Companies Act, 2013. A vigil mechanism of the company to report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy. 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 as Vigilance officer who 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://www.olympiaindustriesltd.com/img/investor-relations/policies/vigil-mechanism.pdf>

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(5) of the Companies Act, 2013:



- a. that in the preparation of the annual financial statements for the year ended March 31, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. that such accounting policies as mentioned in Note 1 of the Notes to the Financial Statements have been selected 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, 2015 and of the profit of the Company for the year ended on that date;
- c. 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;
- d. that the annual financial statements have been prepared on a going concern basis;
- e. that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f. that 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 Auditors:

M/s. CPM & Associates, Chartered Accountants of the Company hold office till the conclusion of 28th Annual General Meeting. As per the provisions of Section 139 their appointment is required to be ratified in every Annual General Meeting and being eligible for appointment the Directors recommended for their reappointment for ratification. The Company has received their consent and a certificate as required under Section 139 (1) of the Companies Act, 2013 from them to the effect that they qualify for their re-appointment, if made and it would be within the prescribed limits under Section 141 of the Companies Act, 2013.

Statutory Auditors Report:



The observation made in the Auditors Report read together with relevant notes thereon are self-explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

Secretarial Auditors:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s V.K. Mandawaria & Co., Company Secretaries to undertake the Secretarial Audit of the Company. Secretarial Audit Report is annexed herewith as "Annexure III".

Secretarial Audit Report:

Certain remarks were made by the Secretarial Auditor in the Report, explanations about the same are as under:-

1. About not passing a fresh Special Resolution for borrowing money in excess of its paid up share capital and free reserves within a period of one year from the date of coming into force the provisions of Section 180(1)(c) of the Companies Act, 2013 as required under Circular No.04/2014 dated 25th March, 2014 issued by the Central Government we would like to clarify that in our opinion the Ordinary Resolution passed by the Company in its 5th Annual General Meeting held on 9th September, 1993 under the provisions of Section 293(1)(d) of the Companies Act, 1956 for borrowing in excess of paid up capital and free reserves of the Company but subject to limit of Rs. 50 Crores. is still valid and in force. However we will pass a fresh Special Resolution as required by the above circular in the forthcoming Annual General Meeting of the Company.
2. About delay in publishing and submitting Annual Audited Financial results of the Company for the year ended 31st March, 2014 to the Bombay Stock Exchange, We would like to clarify that the business of the Company increased substantially so the finalization of accounts and audit work could not be completed in time. However the company will take care of such issues and proper compliance will be made on time in future.
3. About not publishing advertisements in required newspapers for date of holding the Board Meetings for approval of quarterly Unaudited and Annual Audited financial Results, We would like to clarify that the company has started publishing the Notice of Board Meeting for approval of quarterly unaudited and annual audited financial results from the current Financial Year.
4. About minor delay in submitting Annual Report of the Company for the financial year ended 31st March, 2014 to the Bombay Stock Exchange, we would like to clarify that the business of the Company increased substantially so the finalization of accounts and audit



work could not be completed in time. However the Company will submit its Annual reports in future on time to the stock exchange.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

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

FOREIGN EXCHANGE EARNINGS AND OUTGO

Since the Company did not carried out any import and export business during the year under report no foreign exchange earnings and outgo took place.

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 was no orders passed by the regulators or courts or Tribunals impacting the going concern status and the company's operations in future during the year under report.

INTERNAL CONTROL SYSTEM & THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board. The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company. Based on the report of internal audit function, process owners undertake recommended action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations thereon are presented to the Audit Committee of the Board.

PARTICULARS OF LOANS, GUARANTEES OR 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 year under report.

SUBSIDIARY COMPANIES

The Company does not have any Subsidiary and Associate Company or Joint venture.



RISK MANAGEMENT FRAMEWORK

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

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.

However Company has not entered any contract with the related parties falling under the provisions of Section 188 of the Companies Act, 2013 during the year under report so giving of details in form No. AOC-2 is not applicable.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Stakeholders Relationship Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of evaluation of the performance based on Attendance of members and contribution at Committee meetings of members in discussion, appropriate mix of expertise, skills, behaviour, experience, leadership qualities, sense of sobriety and understanding of business, strategic direction to align company's value and standards of members of committees. The Board found it satisfactory.

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 role, functions and duties of Independent Directors. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

LISTING WITH STOCK EXCHANGES

The Company confirms that it has paid the Annual Listing Fees for the year 2015-2016 to BSE where the Company's Shares are listed. The Company has applied delisting of its Shares on Delhi Stock Exchange (DSE) but DSE did not dispose off the application because it has been derecognised by SEBI on 19th November, 2014. Reference of SEBI circular http://www.sebi.gov.in/cms/sebi_data/attachdocs/1416401316775.pdf



CORPORATE GOVERNANCE *

*The Company has discontinued the observance of Corporate Governance prescribed under Clause 49 of Listing Agreement with reference to SEBI circular (http://www.sebi.gov.in/cms/sebi_data/attachdocs/1410777212906.pdf) with effect from 01st October, 2014 because as per the new criteria stipulated for applicability of Corporate Governance, the same is not applicable to the Company. However, we confirm that the Company has complied all the provisions of Clause 49 of the Listing Agreement in respect of Corporate Governance applicable to the Company during the financial Year under report up to 30th September, 2014.

INDEPENDENT DIRECTORS MEETING

During the year under review, the Independent Directors met on February 13, 2015, 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.

CODE OF BUSINESS CONDUCT AND ETHICS

The Board of Directors has approved a Code of Business Conduct and Ethics which is applicable to the Members of the Board and all employees. The Code has been posted on the Company's website www.olympiaindustriesltd.com

The Code lays down the standard of conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behaviour from an employee in a given situation and the reporting structure. All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

PARTICULARS OF EMPLOYEES

The prescribed particulars of Employees required under section 134 (3) (q) and Section 197(12) of the Companies Act, 2013 read with rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as Annexure IV and forms part of this report of the Directors.



The Company had not employed any employee who comes within the purview of Section 134 (3)(q) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during the year under review.

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 viz. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has 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 off during the year – N.A.

HUMAN RESOURCES

Your Company treats its “human resources” as one of its most important assets. Your Company continuously invest in attraction, retention and development of talent on an on-going basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

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.

All Board Directors and the designated employees have confirmed compliance with 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 in the Company throughout the year.

For and on behalf of the Board

Place: Mumbai
Date: 28.08.2015

**Navin Pansari
Chairman**

ANNEXURE INDEX

Annexure Number	Details of annexure
I	Remuneration Policy
II	Report Extract of Annual Return
III	Secretarial Audit Report
IV	Ratio of Remuneration to each Director



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

- i. **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.
- ii. **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.



iii. Evaluation

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

iv. 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.

v. 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.

vi. 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 ongoing 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.

vii. Reward policies

- **Attract and retain:** Remuneration packages are designed to attract high-calibre 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'

EXTRACT OF ANNUAL RETURN

as on the financial year ended 31.03.2015

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

FORM MGT-9

I. Registration and other details

CIN	L17110MH1987PLC045248
Registration Date	10.11.1987
Name of the Company	Olympia Industries Limited
Category/ Sub-Category of the Company	Company Limited by Shares
Address of the Registered Office and contact details	C-205, Synthofine Industrial Estate, Behind Virwani Industrial Estate, Goregaon (East), Mumbai-400063.
Whether listed company	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	Universal Capital Securities Pvt. Ltd. (Formerly Known as Mondkar Computers Pvt Ltd) 21, Shakil Niwas, Opp. Satya Saibaba Temple, Mahakali Caves Road, Andheri (East), Mumbai-93.

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:

Name and Description of main Products/Services	NIC code of the Product/ Service	% to total turnover of the Company
Retail sale via e-commerce	47912	86.61
Business Promotion Services.	82990	13.16

III. Particulars of Holding, Subsidiary and Associate Companies- N.A

Name and Address of the Company	CIN/ GLN	Holding/ Subsidiary/Associate	% of Shares held	Applicable Section
-	-	-	-	-



IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year 1 st April,2014				No. of Shares held at the end of the year 31 st March,2015				% Change during
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	681935	681935	22.55	-	681935	681935	22.55	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	-	1146420	1146420	37.92	-	1146420	1146420	37.92	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-Total(A)(1):	-	1828355	1828355	60.47	-	1828355	1828355	60.47	-
(2) Foreign									
a) NRI's-Individuals	-	-	-	-	-	-	-	-	-
b) Other -Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-Total(A)(2):	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoters(A)= (A)(1)+(A)(2)	-	1828355	1828355	60.47	-	1828355	1828355	60.47	-
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds/UTI	-	3150	3150	0.10	-	3150	3150	0.10	-
b)Banks/FI	-	-	-	-	-	-	-	-	-
c)CentralGovt	-	-	-	-	-	-	-	-	-



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d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-Total(B)(1):	-	3150	3150	0.10	-	3150	3150	0.10	-
Category of Shareholders	No. of Shares held at the beginning of the year 1st April,2014				No. of Shares held at the end of the year 31st March, 2015				% Change during
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2) Non-Institutions									
a) Bodies Corporate									
i) Indian	140	97300	97440	3.22	39795	57645	97440	3.22	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual Shareholders holding nominal share capital upto ` 1 lakh	6090	892605	898695	29.72	29190	870770	899960	29.76	0.04
ii) Individual Shareholders holding nominal share capital in excess of ` 1 lakh	26250	17500	43750	1.45	26250	17500	43750	1.45	-
c) Others (specify)									
i) Shares held by Pakistani citizens vested with the Custodian of Enemy Property	-	-	-	-	-	-	-	-	-
ii) Other Foreign Nationals	-	-	-	-	-	-	-	-	-
iii) Foreign Bodies	-	-	-	-	-	-	-	-	-
iv) NRI / OCBs	-	148645	148645	4.92	-	147280	147280	4.87	-0.05



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v) Non Domestic Company	-	3535	3535	0.12	-	3535	3535	0.12	-
vi) Clearing Members / Clearing House	-	-	-	-	100	-	100	-	-
vii) Trusts	-	-	-	-	-	-	-	-	-
viii) Limited Liability Partnership	-	-	-	-	-	-	-	-	-
ix) Foreign Portfolio Investor (Corporate)	-	-	-	-	-	-	-	-	-
x) Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
Sub-Total (B)(2):	32480	1159585	1192065	39.43	95335	1096730	1192065	39.43	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	32480	1162735	1195215	39.53	95335	1099880	1195215	39.53	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	32480	2991090	3023570	100	95335	2928235	3023570	100	-

ii. Shareholding of Promoters

Shareholder's Name	Shareholding at the beginning of the year 1st April, 2014			Shareholding at the end of the year 31st March, 2015			% change in share holding 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	
Agrankit Synfab Pvt Ltd	70000	2.32	-	70000	2.32	-	-
Chitrakar Textiles Pvt Ltd	348705	11.53	-	348705	11.53	-	-
Ekamat Synthetics Pvt. Ltd	348420	11.52	-	348420	11.52	-	-



Jamjir Polyester Pvt. Ltd	379295	12.54	-	379295	12.54	-	-
Navin Pansari	681935	22.55	-	681935	22.55	-	-
Total	1828355	60.47	-	1828355	60.47	-	-

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

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	1828355	60.47		
Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.):	-	-	-	-
At the end of the year	1828355	60.47	-	-

Note:-There is no change in the Shareholding of Promoters.

**iv. Shareholding Pattern of top ten Shareholders
(other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl. No.	Name	Shareholding		Date	Increase /Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01.04.2014 to 31.03.2015)	
		No. of Shares at the beginning (01.04.2014)/end of the year (31.03.2015)	% of total shares of the company				No. of Shares	% of total shares of the company
1		35000	1.16	01.04.2014				



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	Chandrakumar V Shroff	35000	1.16	31.03.2015	0	NIL Movement during the year	35000	1.16
2	Synsilva Synthetics Pvt. Ltd	34370	1.14	01.04.2014				
		34370	1.14	31.03.2015	0	NIL Movement during the year	34370	1.14
3	Keynote Capitals Ltd	30905	1.02	01.04.2014				
		30905	1.02	31.03.2015	0	NIL Movement during the year	30905	1.02
4	# Narayan Jayaram Somaiya	26250	0.87	01.04.2014				
				23.01.2015	-26250	Transfer	0	0
		0	0	31.03.2015			0	0
5	Vijay Kumar Agarwal	17500	0.58	01.04.2014				
		17500	0.58	31.03.2015	0	NIL Movement during the year	17500	0.58
6	Nirmalkumar R. Vaid	8750	0.29	01.04.2014				
		8750	0.29	31.03.2015	0	NIL Movement during the year	8750	0.29
7	Money Care Finance & Leasing Pvt. Limited	8750	0.29	01.04.2014				
		8750	0.29	31.03.2015	0	NIL Movement during the year	8750	0.29
8	Yohan Poonawalla Financials Pvt. Ltd	8610	0.28	01.04.2014				
		8610	0.28	31.03.2015	0	NIL Movement during the year	8610	0.28
9	N. P. Hirani	5250	0.17	01.04.2014				
		5250	0.17	31.03.2015	0	NIL Movement during the year	5250	0.17
10	# Suresh M Pansari	5250	0.17	01.04.2014				
		5250	0.17	31.03.2015	0	NIL Movement during the year	5250	0.17
11	*Daksha JayeshThakker	0	0	01.04.2014				
		13125	0.43	23.01.2015	+13125	Purchase	13125	0.43
		13125	0.43	31.03.2015			13125	0.43



12	*Bhairavi	0	0	01.04.2014				
	Paresh	13125	0.43	23.01.2015	+13125	Purchase	13125	0.43
	Thakkar	13125	0.43	31.03.2015			13125	0.43

* Not in the list of Top 10 shareholders as on 01-04-2014. The same has been reflected above since the shareholders was one of the Top 10 shareholders as on 31-03-2015.

Ceased to be in the list of Top 10 shareholders as on 31-03-2015. The same is reflected above since the shareholder was one of the Top 10 shareholder as on 01-04-2014.

v. Shareholding of Directors and Key Managerial Personnel:

For Each of the Director & KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
Mr. Navin Pansari , Non- executive Director				
At the beginning of the year	681935	22.55	681935	22.55
Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	-	-	-	-
At the end of the year	681935	22.55	681935	22.55
Mr. Anurag Pansari , Managing Director				
At the beginning of the year	No Shareholding			
Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):				
At the end of the year				
Ms. Anisha Parmar , Additional Director				
At the beginning of the year	No Shareholding			
Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):				
At the end of the year				
Mr. P.K. Shishodiya , Additional Director				
At the beginning of the year	No Shareholding			
Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):				
At the end of the year				
Mr. Naresh Waghchaude , Additional Director				
At the beginning of the year	No Shareholding			
Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):				
At the end of the year				
Mr. Balkrishna Ukalikar , Independent Director				



At the beginning of the year	100	-	100	-
Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	-	-	-	-
At the end of the year	100	-	100	-
Mr. Vijay Patel, Independent Director				
At the beginning of the year	100	-	100	-
Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	-	-	-	-
At the end of the year	100	-	100	-
Mr. Abhinav Patodia, Chief Financial Officer				
At the beginning of the year	No Shareholding			
Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):				
At the end of the year				
Ms. Radhika Jharolla, Company Secretary & Compliance officer				
At the beginning of the year	No Shareholding			
Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):				
At the end of the year				

vi. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	1,81,07,500	-	1,81,07,500
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	1,81,07,500	-	1,81,07,500
Change in Indebtedness during the financial year				
Addition	-	11,12,88,284	-	11,12,88,284



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Reduction	-	9,94,75,784	-	9,94,75,784
Net Change	-	1,18,12,500	-	1,18,12,500
Indebtedness at the end of the financial year				
i) Principal Amount	-	2,99,20,000	-	2,99,20,000
ii) Interest due but not paid	-	29,56,724	-	29,56,724
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	3,28,76,724	-	3,28,76,724

**REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole-time Directors and /or Manager:**

Sr. No.	Particulars of Remuneration	Mr. Anurag Pansari Managing Director
1.	Gross Salary	NIL*
	(a) Salary as per provisions contained in Section 17 (1) of the Income Tax Act, 1961	-
	(b) Value of perquisites under Section 17(2), Income Tax Act, 1961	-
	(c) Profits in Lieu of salary under Section 17 (3), Income Tax Act, 1961	-
2.	Stock Options	-
3.	Sweat Equity	-
4.	Commission	-
	- As % of Profit	
	- Other, specify	
5.	Others, please specify	-
	Total (A)	NIL

*Mr. Anurag Pansari, Managing Director was appointed w.e.f 30.03.2015 so no payment of Remuneration was made during the financial year ended 31st March, 2015.

B. Remuneration of other Directors:**1. Independent Directors**

Sr. No.	Particulars of Remuneration	Mr. Vijay Patel	Mr. Balkrishna Ukalikar	Total Amount
	- Fee for attending Board/Committee Meetings	8,000	8,000	16,000
	- Commission	-	-	-
	- Others, please specify	-	-	-
	Total (B)(1)	8,000	8,000	16,000

2. Other Non Executive Directors

Sr. No.	Particulars of Remuneration	Mr. Navin Pansari	Mr. Anurag Pansari*	Ms. Anisha Parmar*	Total Amount
	- Fee for attending Board/Committee Meetings	7,500	6,500	*Nil	14,000
	- Commission	-	-	-	-
	- Others, please specify	-	-	-	-



	Total (B)(2)	7,500	6,500	Not Applicable*	14,000
	Total (B)= (B)(1)+ (B)(2)				30,000

*Ms. Anisha Parmar was appointed w.e.f 30.03.2015

*Mr. Anurag Pansari was Non- executive Director up to 29.03.2015

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/ WTD

Sr. No.	Particulars of Remuneration	Mr. Abhinav Patodia Chief Financial Officer#	Ms. Radhika Jharolla Company Secretary & Compliance Officer##	Total Amount
1.	Gross Salary			
	(a) Salary as per provisions contained in Section 17 (1) of the Income Tax Act, 1961	89,713	64,230	1,53,943
	(b) Value of perquisites under Section 17(2), Income Tax Act, 1961	-	-	-
	(c) Profits in Lieu of salary under Section 17 (3), Income Tax Act, 1961	-	-	-
2.	Stock Options	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission	-	-	-
	- As % of Profit	-	-	-
	- Others, specify	-	-	-
5.	Others(Bonus, Leave encashment, conveyance)	1,14,640	75,823	1,90,463
	Total (c)	2,04,353	1,40,053	3,44,406

#Mr. Abhinav Patodia, CFO appointed on 26.06.2014

Ms. Radhika Jharolla appointed on 29.09.2014

PENALTIES/ PUNISHMENT/COMPOUNDING OF OFFENCES:

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	NONE				
Punishment					



Compounding	
B. DIRECTORS	
Penalty	
Punishment	NONE
Compounding	
C. OTHER OFFICERS IN DEFAULT	
Penalty	
Punishment	NONE
Compounding	



Annexure 'III'

Form MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2015.

[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, 2015 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, 2015 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, 1992;
- 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. **No other specific law was applicable to the company.**(Mention the other laws as may be applicable specifically 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. **(Not notified hence not applicable to the company during the audit period)**
- ii. The Listing Agreements entered into by the Company with Stock Exchanges.
During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:-

1. *The Company did not pass a fresh Special Resolution for borrowing money in excess of its paid up share capital and free reserves within a period of one year from the date of coming into force the provisions of Section 180(1)(c) of the Companies Act,2013 as required under Circular No.04/2014 dated 25th March,2014 issued by the Central Government. We were informed by the Company that it will pass the same in its forthcoming Annual General Meeting.*
2. *There was some delay in submitting Annual Audited Financial results of the Company for the year ended 31st March, 2014 to the Bombay Stock Exchange and publishing the same in the required newspapers.*
3. *The Company did not publish advertisements in required newspapers for date of holding the Board Meetings for approval of quarterly unaudited and Annual Audited financial Results.*



4. *There was minor delay in submitting Annual Report of the Company for the financial year ended 31st March, 2014 to the Bombay Stock Exchange.*

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 (except where the meeting was called at short notice to transact urgent business as permitted under the provisions of Section 173(3) and after complying the same) 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 no specific events/actions having a major bearing on the affairs of the company took place.

For V.K. Mandawaria & Co.
Company Secretaries

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

Place: Mumbai
Date: 11/08/2015

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

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

Place: Mumbai
Date: 11/08/2015

**Annexure 'IV' - RATIO OF REMUNERATION****Disclosure under Section 197(12) of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014.**

1. The Ratio of the remuneration of each director to the median remuneration of the employees and percentage increase in remuneration of Director, CFO and CS:

Managing Director was appointed on 30.03.2015, there were no other executive Director in the company during the FY 2014-15 and CFO and CS were appointed during the year on 26.06.2014 and 29.09.2014 respectively accordingly. Therefore it's not applicable.

2. Percentage increase in median remuneration:

Median remuneration of employees in FY 2014-15 (Rs.)	Median remuneration of employees in FY 2013-14 (Rs.)	Percentage increase / decrease
2,25,158	1,89,398.20	18.88 %

3. No. of permanent employees as on 31.03.2015: 57 employees

4. Relationship between average increase in remuneration and company's performance:
There is no direct relationship between average increase in remuneration and company's performance. However the Profit before Tax for the financial year ended March 31, 2015 increased by 1276.86% whereas the increase in median remuneration was 6.75%.

Comparison of remuneration of KMP against the performance of the Company:

CFO, CS and MD were appointed during the year on 26.06.2014, 29.09.2014 and 30.03.2015 respectively so the comparison cannot be given.

5. Variation in market capitalization, PE ratio:

a. The market capitalization of the Company has increased by 79.70 as on March 31, to Rs. 8,96,48,850 from Rs 4,98,88,905 as on March 31, 2014.

b. Price Earnings Ratio of the Company was 1.96 as at March 31, 2015 and was 9.48 as at March 31, 2014.

c. Percent increase over/decrease in the market quotations of the shares of the company as compared to the rate at which the company came out with the last public offer in the year :-

105% increase in the market quotation of the shares of the Company in comparison to the rate at which the Company came out with the last public offer.

6. Comparison between average percentile increase in salaries of employees (excluding managerial personnel) and percentile increase in managerial remuneration:

Average percentile increase in salaries of employees other than managerial personnel in FY 2014-15	Percentile increase in managerial personnel remuneration in FY 2014-15	Justification
30%	Not applicable *	N.A



** The Managing Director was appointed on 30.03.2015. CFO and CS appointed on 26.06.2014 and 29.09.2014 respectively.*

7. The Key parameters for any variable component of remuneration availed by Directors:
No variable component in the remuneration paid to Directors.

8. The ratio of the remuneration of the highest paid Director to that of the employee who was not Director but received remuneration in excess of the highest paid Director during the year- Company has not paid any remuneration to its Directors other than sitting fees so this information is not applicable to the Company.

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

For and on behalf of the Board of Directors

Navin Pansari
Chairman

Place: Mumbai
Date: 28.08.2015



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF M/S OLYMPIA INDUSTRIES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **M/S OLYMPIA INDUSTRIES LIMITED**, which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and Cash Flow Statements for the year then ended 31st March, 2015, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's



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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2015 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e. On the basis of written representations received from the directors as on 31st March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015, from being appointed as a director in terms of Section 164 (2) of the Act.

- f. With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i. the Company does not have any pending litigations which would impact its financial position.
 - ii. the Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. there were no amounts which were required to be transferred to the investor and Education and Protection Fund by the Company.

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

PLACE: MUMBAI
DATED: 30th May, 2015

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



ANNEXURE TO THE INDEPENDENT AUDITORS' REPORTS

(Referred to in our report of even date)

Annexure referred to in Paragraph 1 under the heading of "Report on other Legal and regulatory requirements "of our Report of even date to the members of the company on the financial statement for the year ended as on March 31, 2015, we report that:

(i) a. The Company has maintained proper records showing full particulars, including quantitative details and situations of fixed assets.

b. As per the information and explanations given to us, physical verification of fixed assets has been carried out in terms of the phased program of verification adopted by the company and no material discrepancies were noticed on such verification.

(ii) a. As per the information and explanation given to us, the inventories have been physically verified by the management during the year at reasonable intervals.

b. In our opinion and according to the information and explanations given to us, procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

c. In our opinion and according to the information and explanations given to us, the Company is maintaining proper records of inventory and no material discrepancies were noticed on verification of inventory.

(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) of the Order is not applicable to the Company

(iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business with regard to purchase of inventory and fixed assets and for the sales of goods and services. During the course of our audit, no major weakness has been noticed in the internal controls.

(v) The Company has not accepted any deposits from the public.

(vi) 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 regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on duty of excise.

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, 2015 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.

c. According to the information and explanations given to us there were no amounts which were required to be transferred to the investor and Education and Protection Fund by the Company.

viii) The company has the accumulated losses at the end of the financial year exceeding its 50 per cent of net worth. The company has earned cash profit during the financial year and in the financial year immediately preceding the current financial year.

ix) The company has not taken any loan from financial institutions and bank.

(x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.

(xi) In our opinion and according to the information and explanation given to us the company has not taken term loans.

(xii) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

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

PLACE: MUMBAI
DATED: 30th May, 2015

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

**BALANCE SHEET AS AT 31ST MARCH 2015**

	NOTE NO.	AS AT 31.03.2015	AS AT 31.03.2014
<u>EQUITY AND LIABILITIES :</u>			
<u>SHARE HOLDER'S FUNDS:</u>			
Share Capital	2	3,26,18,160	3,26,18,160
Reserves & Surplus	3	5,30,30,123	(1,23,077)
		8,56,48,282	3,24,95,083
<u>NON-CURRENT LIABILITIES</u>			
Long Term Borrowings	4	-	1,00,00,000
Other Long Term Liabilities	5	25,70,000	25,70,000
Long-term Provisions	6	3,83,835	4,43,699
		29,53,835	1,30,13,699
Deferred Tax Liabilities	7	20,86,621	-
<u>CURRENT LIABILITIES</u>			
Short Term Borrowing	8	3,28,76,724	81,07,500
Trade Payables	9	25,43,94,777	1,32,25,505
Other Current Liabilities	10	2,71,45,084	9,35,460
Short Term Provisions	11	6,41,054	96,858
		31,50,57,639	2,23,65,323
		40,57,46,377	6,78,74,105
<u>ASSETS</u>			
<u>NON-CURRENT ASSETS :</u>			
Fixed Assets:			
Tangible assets	12	1,59,46,834	1,95,74,835
Long Term Loans & Advances	13	37,54,332	6,70,610
		1,97,01,166	2,02,45,445
<u>CURRENT ASSETS :</u>			
Inventories	14	31,61,57,829	2,06,66,277
Trade receivables	15	1,89,58,955	1,14,92,300
Cash and cash equivalents	16	35,15,279	26,40,692
Short-term loans and advances	17	3,05,28,659	74,29,730
Other Current Assets	18	1,68,84,488	53,99,662
		38,60,45,210	4,76,28,660
		40,57,46,377	6,78,74,105
SIGNIFICANT ACCOUNTING POLICY	1		
NOTES ON FINANCIAL STATEMENTS	2 to 34		

As per our report of even date attached
For CPM & Associates
Chartered Accountants
Firm Registration No. 114923W

Navin Pansari
Chairman

For and on behalf of the Board

Anurag Pansari
Managing Director

Chandra P Maheshwari
Partner
M.No. 036082
Mumbai. Dated: 30th May, 2015

Abhinav Patodia
Chief Financial Officer

Radhika Jharolla
Company Secretary

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2015**

	NOTE NO.	2014-15	2013-14
INCOME :			
Revenue from operations	19	1,22,23,17,761	6,59,23,947
Other income	20	51,64,060	20,17,458
Total Revenue		1,22,74,81,822	6,79,41,405
EXPENSES :			
Purchases of Stock -in -trade	21	1,33,06,24,868	6,91,60,210
Change in Inventory of stock in trade	22	(29,54,91,552)	(2,06,66,277)
Employee Benefits Expenses	23	99,07,411	24,90,544
Other Expenses	24	12,65,25,514	1,13,58,707
Finance Costs	25	45,58,297	-
Depreciation		18,94,101	20,05,761
Total Expenses		1,17,80,18,638	6,43,48,945
PROFIT/(LOSS) BEFORE TAX		4,94,63,184	35,92,460
TAX EXPENSES			
Current Tax		16,56,487	-
Deferred Tax		20,86,621	-
		37,43,108	-
PROFIT/(LOSS) FOR THE YEAR		4,57,20,076	35,92,460
EARNING PER EQUITY SHARE	26		
Basic and Diluted		15.12	1.19
SIGNIFICANT ACCOUNTING POLICY	1		
NOTES ON FINANCIAL STATEMENTS	2 to 34		

As per our report of even date attached
For CPM & Associates
Chartered Accountants
Firm Registration No. 114923W

Navin Pansari
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For and on behalf of the Board

Anurag Pansari
Managing Director

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Partner
M.No. 036082
Mumbai. Dated: 30th May, 2015

Abhinav Patodia
Chief Financial Officer

Radhika Jharolla
Company Secretary



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015

Particulars	For the year ended 31.03.2015	For the year ended 31.03.2014
A. Cash Flow from Operating Activities:		
Net profit before tax & extra ordinary items	4,94,63,184	35,92,460
<u>Adjustment for:</u>		
- Depreciation	18,94,101	20,05,761
- Interest and Finance charges	45,58,297	0
- Interest income	(34,364)	(1,54,733)
Operating profit before working capital changes	5,58,81,218	54,43,487
<u>Adjustment for Increase/Decrease in operating Assets:</u>		
Long Term Loans & Advances	(30,83,722)	4,81,152
Trade Receivables	(74,66,655)	(49,70,099)
Inventories	(29,54,91,552)	(2,06,66,277)
Short-term loans and advances	(2,30,98,929)	(23,07,685)
Other Current Assets	(1,14,84,826)	(53,99,662)
<u>Adjustment for Increase/Decrease in operating Liabilities:</u>		
Other Long-term Liabilities	0	0
Other Long-term Provision	(59,864)	58,569
Decrease in Trade payables	24,11,69,271	1,32,83,844
Other Current Liabilities	2,62,09,624	5,49,178
Other Short-term Provision	5,44,196	25,965
Cash Generated from Operations	(1,68,81,240)	(1,35,01,527)
Taxes Paid	(16,56,487)	0
Net Cash from Operating activities (A)	(1,85,37,727)	(1,35,01,527)
B. Cash Flow From Investing Activities:		
-Purchase of fixed assets	(24,15,166)	(8,21,856)
-Interest income	34,364	1,54,733
Net Cash (used in) Investing activities	(23,80,802)	(6,67,123)
C. Cash Flow From Financing Activities:		
Withdrawals from Provision for Bad & Doubtful debts	1,15,82,190	4,92,840
Share Application Money	-	-
Proceed from long term borrowings	-	1,00,00,000
Repayment of long term borrowings	(1,00,00,000)	-
Interest Expense	(45,58,297)	-
Short term borrowings (net)	2,47,69,224	47,57,500
Net Cash from Financing activities	2,17,93,117	1,52,50,340
Net increase in Cash and Cash Equivalents	8,74,588	10,81,690
Cash & Cash Equivalents (Opening)	26,40,692	15,59,001
Cash & Cash Equivalents (Closing)	35,15,279	26,40,692



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
	31.03.2015	31.03.2014
Cash in Hand	52,729	12,611
Balances with Banks	34,62,550	26,28,081
	35,15,279	26,40,692

As per our report of even date attached
For CPM & Associates
Chartered Accountants
Firm Registration No. 114923W

Navin Pansari
Chairman

For and on behalf of the Board
Anurag Pansari
Managing Director

Chandra P Maheshwari
Partner
M.No. 036082
Mumbai. Dated: 30th May, 2015

Abhinav Patodia
Chief Financial Officer

Radhika Jharolla
Company Secretary



NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31 ST MARCH, 2015

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 upto date. Cost includes financial charges pertaining to respective assets upto the date of commencement of their commercial production.

III. Depreciation

- Depreciation on building is provided on straight line method at the rate specified in schedule II to the Companies Act., 2013.
- 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.
- 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:

- Raw Material at cost
- Work in Process at cost
- Finished Goods at cost or market value, whichever is lower.
- 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 recognised on timing differences. Being the difference between taxable income 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	10,75,00,000	10,75,00,000
	250000 11% Cumulative Redeemable Preference Share Of Rs. 10/-each	25,00,000	25,00,000
		11,00,00,000	11,00,00,000
	Issued & Subscribed :		
	3023570 Equity Shares of Rs. 10/- (Previous year 3023570 Equity Shares of Rs.10/-)	3,02,35,700	3,02,35,700
	200000 11% Cumulative Redeemable Preference Share Of Rs. 10/-each	20,00,000	20,00,000
		3,22,35,700	3,22,35,700
	Issued, Subscribed & Paid up :		
	3023570 Equity Shares of Rs. 10/- each fully paid up	3,02,35,700	3,02,35,700
	200000 11% Cumulative Redeemable Preference Share Of Rs. 10/-each each fully paid up	20,00,000	20,00,000
	Add : Shares Forfeited	3,82,460	3,82,460
		3,26,18,160	3,26,18,160

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

Name of Shareholder	No. of shares	31.03.2015 % Held	No. of shares	31.03.2014 % Held
M/s Chitrakar Textiles Private Ltd	348705	11.53	348705	11.53
M/s Ekamat Synthetics Private Ltd	348420	11.52	348420	11.52
M/s Jamjir Polyester Private Ltd	379295	12.54	379295	12.54
MR. Navin Pansari	681935	22.55	681935	22.55
	1758355	58.15	1758355	58.15

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

<u>Particulars</u>	31.03.2015 No. of shares	31.03.2014 No. of shares
Equity shares at the beginning of the year	30,23,570	53,10,200
Less: 65% Reduction of Equity Share Capital in terms of BIFR order dated 07.03.2012	-	34,51,630
	<u>30,23,570</u>	<u>18,58,570</u>
Add: Equity Shares allotted on Preferential basis in terms of BIFR order dtd.07.03.2012	-	11,65,000
Equity shares at the end of the year	<u>30,23,570</u>	<u>30,23,570</u>

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

<u>Name of Shareholder</u>	<u>No. of Shares</u>	31.03.2015 % Held	<u>No. of shares</u>	31.03.2014 % Held
M/s Agrankit Synfab Private Ltd	50000	25.00	50,000	25.00
M/s Chitrakar Textiles Private Ltd	50000	25.00	50,000	25.00
M/s Ekamat Synthetics Private Ltd	50000	25.00	50,000	25.00
M/s Jamjir Polyester Private Ltd	50000	25.00	50,000	25.00
	<u>2,00,000</u>	<u>100.00</u>	<u>2,00,000</u>	<u>100.00</u>

2.4 The Reconciliation of the No. of 11% Cumulative Redeemable Preference Shares Outstanding is set out below :

<u>Particulars</u>	<u>No. of shares</u>	<u>No. of shares</u>
Preference share at the beginning of the year	2,00,000	2,00,000
Issued during the year	-	-
Preference shares at the end of the year	<u>2,00,000</u>	<u>2,00,000</u>

2.5 In terms of the Order of Board for Industrial and Financial Reconstruction (BIFR) dated 7th March 2012, approving a scheme of rehabilitation of the Company, referred to therein as the Sanctioned Scheme (SS-12), Paid up share capital of the company has been reduced by 65% Nil (Previous year 3451630) Equity shares aggregating to Nil (Previous year Rs. 34516300).

2.6 Promoters have inducted Rs. 1,16,50,000 (Rs. 60,00,000/- by the promoter director and 56,50,000/- by unsecured Creditors) in terms of the Order of Board for Industrial and Financial Reconstruction (BIFR) dated 7th March 2012.



NOTE NO.		CURRENT YEAR RS.	PREVIOUS YEAR RS.
3	<u>RESERVES & SURPLUS :</u>		
	Securities premium account	1,84,69,379	1,84,69,379
	Cash Subsidy	36,60,000	36,60,000
	Capital Reserve -		
	As Per Last Balance Sheet	13,51,76,605	13,51,76,605
	Profit and Loss Account		
	As Per Last Balance Sheet	(15,74,29,061)	(19,60,30,661)
	Less: 65% Reduction in Equity Share Capital	-	3,45,16,300
		<u>(15,74,29,061)</u>	<u>(16,15,14,361)</u>
	Add: Profit for the Year	4,57,20,076	35,92,460
	Adjustment relating to Fixed Assets(Refer Note No.12.1)	(41,49,066)	-
	Withdrawals from Provision for Bad & Doubtful debts	<u>1,15,82,190</u>	<u>4,92,840</u>
		(10,42,75,862)	(15,74,29,061)
		<u>5,30,30,123</u>	<u>(1,23,077)</u>
3.1	In terms of the Order of Board for Industrial and Financial Reconstruction (BIFR) dated 7th March 2012, approving a scheme of rehabilitation of the Company, referred to therein as the Sanctioned Scheme (SS-12), Paid up share capital of the company has been reduced by 65% i.e Nil (Previous year 3451630) Equity shares aggregating to Nil (Previous year Rs. 34516300).		
4	<u>LONG TERM BORROWINGS</u>		
	Loans and advances from related parties:		
	Unsecured	-	1,00,00,000
		<u>-</u>	<u>1,00,00,000</u>
5	<u>OTHER LONG TERM LIABILITIES</u>		
	Rent Deposit	25,70,000	25,70,000
		<u>25,70,000</u>	<u>25,70,000</u>
6	<u>LONG TERM PROVISIONS</u>		
	Provision for Gratuity	3,83,835	4,43,699
		<u>3,83,835</u>	<u>4,43,699</u>
7	<u>DEFERRED TAX LIABILITIES (NET)</u>		
	a) Deferred Tax Liabilities	21,88,102	-
	b) Deferred Tax Assets	1,01,481	-
		<u>20,86,621</u>	<u>-</u>



NOTE NO.		CURRENT YEAR RS.	PREVIOUS YEAR RS.
8	<u>SHORT TERM BORROWINGS</u>		
	Unsecured		
	From related parties		
	Inter-corporate	21,65,848	4,07,500
	Others	1,00,00,000	35,00,000
	Other Loans and advances:		
	Inter-corporate Deposit	2,07,10,876	42,00,000
		3,28,76,724	81,07,500
9	<u>TRADE PAYABLES:</u>		
	Micro, Small and Medium Enterprises @	-	-
	Others	25,43,94,777	1,32,25,505
		25,43,94,777	1,32,25,505
	<p>@ 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.</p>		
10	<u>OTHER CURRENT LIABILITIES:</u>		
	Other Payables:		
	Statutory Remittances	22,50,964	6,80,571
	Others	2,30,66,036	17,190
	Creditors for Expenses	18,28,084	2,37,699
		2,71,45,084	9,35,460
11	<u>SHORT TERM PROVISIONS</u>		
	Provision for Employees benefits:	6,41,054	96,858
		6,41,054	96,858



12 **FIXED ASSETS :**

Tangible Assets

Name of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	Total as on 01.04.2014	Addition During the year	Deletion During the year	Total as on 31.03.2015	Total as on 01.04.2014	For the Year	Adjustment (Refer Note No.12.1)	Deletion (No.12.1)	Total as on 31.03.2015	As On 31.03.2015	As On 31.03.2014
Freehold Land	267042	-	-	2,67,042	-	-	-	-	-	267042	267042
Building	36423323	-	-	3,64,23,323	22147369	1208494	-	-	23355863	13067460	14275954
Plant & Machinery	91571011	19,000	-	9,15,90,011	87731434	46495	3719148	-	91497077	92934	3839577
Electric Installation	5689508	2,20,271	-	59,09,779	5328487	14269	361012	-	5703768	206011	361021
Office Equipments	386173	3,31,662	-	7,17,835	305658	68441	21667	-	395766	322069	80515
Computer System	1707715	11,49,630	-	28,57,345	1503441	399563	248	-	1903252	954093	204272
Vehicles	704808	-	-	7,04,808	702807	-	1996	-	704803	5	2001
Furniture & Fixture	2509677	6,94,603	-	32,04,280	1965226	156839	44995	-	2167060	1037220	544451
TOTAL AS AT 31.03.2015	139259257	24,15,166	-	14,16,74,423	119684422	1894101	4149066	-	125727589	15946834	19574835
TOTAL AS AT 31.03.2014	138437401	8,21,856	-	13,92,59,257	117678661	2005761	-	-	119684422	19574835	

12.1 In respect of assets where the useful life specified in Schedule II of The Companies Act, 2013 has expired as on April 1, 2014, the carrying amount of Rs. 4149066 was adjusted against the retained earnings as on April 2014



NOTE NO.		CURRENT YEAR RS.	PREVIOUS YEAR RS.
13	<u>LONG TERM LOANS & ADVANCES:</u> (unsecured considered good)		
	Deposits	15,24,920	6,66,920
	Income Tax	-	3,690
	Balance with Government Authorities - Vat Refundable	22,29,412	-
		37,54,332	6,70,610
14	<u>INVENTORIES:</u>		
	Stock-in-Trade	31,61,57,829	2,06,66,277
		31,61,57,829	2,06,66,277
15	<u>TRADE RECEIVABLES:</u>		
	Debts over six months:(Unsecured) :		
	Considered Doubtful	3,71,88,000	4,87,70,190
	Considered Good	64,69,201	65,22,201
		4,36,57,201	5,52,92,391
	Less: Provision for Doubtful Debts	3,71,88,000	4,87,70,190
		64,69,201	65,22,201
	Other Debts-Unsecured, considered Good	1,24,89,754	49,70,099
		1,89,58,955	1,14,92,300
16	<u>CASH & CASH EQUIVALENTS :</u>		
	Cash in Hand	52,729	12,611
	Cash at Banks:		
	with scheduled Bank:		
	In Current Account	34,62,550	26,28,081
		35,15,279	26,40,692
17	<u>SHORT TERM LOANS & ADVANCES</u>		
	Loans and advances to employees	2,84,102	2,73,606
	Prepaid Expenses	1,19,400	15,000
	Balance With Government Authorities:		
	VAT Refundable	1,84,44,045	22,29,412
	TDS Receivable	29,39,254	9,62,851
	Others :		
	Advance to supplier	32,81,041	2,31,813
	other advances	54,60,817	37,17,047
		3,05,28,659	74,29,730
18	<u>OTHER CURRENT ASSETS:</u>		
	Unbilled Revenue	1,68,84,488	53,99,662
		1,68,84,488	53,99,662



NOTE NO.		CURRENT YEAR RS.	PREVIOUS YEAR RS.
19	<u>REVENUE FROM OPERATIONS:</u>		
	Sales of Product	1,05,86,81,196	4,99,53,916
	Sales of Services		
	Receipt on account of Business Promotion	16,08,01,578	1,31,71,334
	Other Operating Revenue		
	Bill Discounting Charges	3,50,987	3,14,697
	Rental for manufacturing facilities	24,84,000	24,84,000
		1,22,23,17,761	6,59,23,947
20	<u>OTHER INCOME :</u>		
	Rental Income	19,02,600	18,12,000
	Interest Income	34,364	1,54,733
	Claims	30,50,978	-
	Balance Write Off	95,723	-
	Fee Correction Income	60,096	-
	Scrap Sale	20,300	-
	Amount no Longer payable Written Back	-	50,725
		51,64,060	20,17,458
21	<u>PURCHASES OF STOCK-IN-TRADE:</u>		
	Purchases	1,33,06,24,868	6,91,60,210
		1,33,06,24,868	6,91,60,210
22	<u>Change in Inventory of Stock in trade</u>		
	Inventories at the end of the year:		
	Stock -in- Trade	31,61,57,829	2,06,66,277
	Inventories at the beginning of the year:		
	Stock -in- Trade	2,06,66,277	-
		(29,54,91,552)	2,06,66,277
23	<u>EMPLOYEE BENEFITS EXPENSES :</u>		
	Salary & Wages	78,29,089	21,93,042
	Contribution to Provident and other funds	6,15,644	76,977
	Gratuity	3,28,416	58,569
	Bonus	3,80,120	1,61,956
	Staff Welfare Expenses	3,95,309	-
	Leave encashment	3,58,833	-
		99,07,411	24,90,544



NOTE	CURRENT YEAR	PREVIOUS YEAR
NO.	RS.	RS.
24		
<u>OTHER EXPENSES</u>		
Commission paid	4,36,94,730	18,30,492
Delivery Charges	1,43,68,699	40,13,331
Ware housing Charges	17,87,500	2,35,201
E-tailers' Fees, Storage, Logistics, etc.	4,08,46,364	-
Labour Charges	8,09,747	-
Transportation Charges	19,27,828	-
Repairs & Maintenance to Others	15,37,463	1,97,001
Repairs & Maintenance to Factory Bldg	8,89,570	-
Printing & Stationery	13,23,173	2,37,596
Electricity Expenses	4,11,759	3,16,637
Legal & Professional Fees	5,62,851	5,80,261
Travelling & Conveyance Expenses	13,92,768	1,59,187
Listing Fees	4,44,844	4,29,500
Auditors Remuneration	2,43,500	77,000
Advertisement & Sales Promotion	1,84,633	18,262
Insurance charges	-	23,379
Loading & unloading	1,90,718	29,546
Bad Debts	1,16,35,190	-
Frieght & Forward Charges	4,46,769	2,42,400
Bank Commission & Charges	44,734	45,812
Security charges	6,24,062	52,000
Telephone Expenses	3,34,489	65,998
Packing Material	17,650	12,59,738
Rent Paid	2,15,483	90,000
Postage & Telegram	3,97,022	4,20,319
Miscellaneous Expenses	21,93,967	10,35,047
	12,65,25,514	1,13,58,707
25		
<u>FINANCE CHARGES</u>		
Interest Expenses on Borrowings	45,58,297	-
26		
<u>EARNINGS PER SHARE (EPS)</u>		
(i) Net Profit after tax as per statement of Profit and Loss attributable to Equity Shareholders	4,57,20,076	35,92,460
(ii) Weighted Average (Previous year Restated Weighted average) number of equity shares used as denominator for calculating EPS	30,23,570	30,23,570
(iii) Basic and Diluted EPS	15.12	1.19
(iv) Face value per share	10	10
27		
<u>AUDITORS REMUNERATION:</u>		
Audit fees	1,75,000	50,000
Taxation	51,500	25,000
Certification	17,000	2,000
	2,43,500	77,000



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

Defined Contribution Plan

Contribution to Defined Contribution Plan, recognized as expenses for the year are as under-

	2014-15	2013-14
Employer's Contribution to Provident Fund	4,21,601	54,999

Defined Benefit Plan

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

29 Related party disclosures:

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

I. Relationships:

(a) Shareholders in the Company ;

- i) Agrankit Synfab Private Limited.
- ii) Chitrakar Textiles Private Limited.
- iii) Ekamat Synthetics Private Limited.
- iv) Jamjir Polyester Private Limited.
- v) Navin K. Pansari

(b) Other related parties where common control exist ;

- i) Agrankit Synfab Private Limited.
- ii) Chitrakar Textiles Private Limited.
- iii) Ekamat Synthetics Private Limited.
- iv) Jamjir Polyester Private Limited.
- v) Manmol Textiles Pvt Ltd
- vi) Drutgati Yarns Pvt Ltd

(c) Directors ;

- i) Mr. Navin Pansari
- ii) Mr. Vijay G. Patel
- iii) Mr. Balkrishna Uklikar
- iv) Mr Anurag Pansari
- v) Ms. Anisha Parmar



(d) Transactions during the year with related parties:

	Shareholders	Directors	Other related parties where Common Control exist
Loan taken during the year	0	3,40,00,000 (1,35,00,000)	- (9,51,100)
Loan Repaid during the year	0	3,96,80,000 -	- (40,40,100) (22,67,981)
Loan Received back	0	-	- (23,18,981)
Balance outstanding - Unsecured Loan	0	1,00,00,000 (1,35,00,000)	- (4,07,500)
Rent		-	1,80,000
Interest		27,47,845	-

30 SEGMENT REPORTING :

There are mainly two reportable segment of the Company namely :

- i) Trading
- ii) Others

	<u>As at</u> <u>31.03.2015</u>	<u>As at</u> <u>31.03.2014</u>
A) SEGMENT REVENUE (Net Sales/Income From)		
i).Trading	1,22,25,33,752	6,31,25,250
ii) Others	49,48,069	27,98,697
	<u>1,22,74,81,822</u>	<u>6,59,23,947</u>
B) SEGMENT RESULT		
i).Trading	6,57,28,754	63,28,774
ii) Others	8,44,164	48,16,155
	<u>6,65,72,918</u>	<u>1,11,44,929</u>
Add: Unallocable Income	21,13,083	
Less: Depreciation	18,94,101	20,05,761
Other Unallocable Expenses	1,27,70,419	55,46,708
Interest Expense	45,58,297	
Profit before Tax	<u>4,94,63,184</u>	<u>35,92,460</u>



C). Capital Employed (Segment Assets-Segment Liabilities)

i).Trading	8,45,85,946	45,68,738
ii).Others	10,62,336	2,79,26,345
	<u>8,56,48,282</u>	<u>3,24,95,083</u>

- 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. 37.40 lakh (Prev. Year : 35.2 lakhs)
- 34 Foreign Currency Transactions:**
- | | | |
|----------------------------------|---|--------|
| Value of Imports on CIF Basis: | - | - |
| Expenditure in Foreign Currency: | - | 29,960 |
| Earning in Foreign Currency: | - | - |

As per our report of even date attached
For CPM & Associates
Chartered Accountants
Firm Registration No. 114923W

Navin Pansari
Chairman

For and on behalf of the Board

Anurag Pansari
Managing Director

Chandra P Maheshwari
Partner
M.No. 036082
Mumbai. Dated: 30th May, 2015

Abhinav Patodia
Chief Financial Officer

Radhika Jharolla
Company Secretary



OLYMPIA INDUSTRIES LIMITED

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

CIN: L17110MH1987PLC045248 Tel No.: 022-42138333, Email id : info@olympiaindustriesltd.com

Website: www.olympiaindustriesltd.com

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 Add:	
Folio No. / DPID No. and Client ID*	

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

1.Name:.....E-mailID:
Address.....
Signature.....,or failing him/her;

2.Name:.....E-mail ID:
Address.....
Signature.....,or failing him /her;

3Name:.....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 26th Annual General Meeting of the Company to be held on Wednesday, 30th September, 2015 at 10.00 a.m. Smt. Smita Mahavir Agrawal Seminar Hall at 6th floor , Durga Devi Saraf Institute of Management Studies, RS Campus, SV Road, Malad (West), Mumbai 400 064.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:



Resolution No.	Description	For	Against
1.	Consider and Adopt of the Audited Financial Statements along with report of the Board of Directors' and Auditors' thereon.		
2.	Re-appointment of Mr. Navin Pansari, Director retiring by rotation.		
3.	Ratification of Appointment of Statutory Auditors and fixing of their Remuneration.		
4.	Appointment of Ms. Anisha Parmar as Non-Executive Non Independent Director.		
5.	Appointment of Anurag Pansari as Managing Director.		
6.	Appointment of Mr. Naresh Waghchaude as an Independent Director.		
7.	Appointment of Mr. Pravin Kumar Shishodiya as an Independent Director.		
8.	Appointment of Mr. Navin Pansari as Whole-time Director of the Company.		
9.	Creation of Charge on the Assets of the Company.		
10.	Increasing Borrowing limit of the Company		
11.	Issue of Convertible warrants on preferential allotment basis		
12.	Keeping of Register of Members at any other place instead of Registered office of the Company.		

Signed this day of September,2015.

Affix a Rs.
1/-
Revenue
Stamp

.....
Signature of shareholder

.....
Signature of first proxy
holder

.....
Signature of second proxy
holder

.....
Signature of third proxy
holder



*Please put a (✓) in the appropriate column against the resolutions indicated in the Box. Alternatively, you may mention the number of shares in the appropriate column in respect of which you would like your proxy to vote. If you leave all the columns blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A proxy need not be a Member of the Company.
3. In case the Member appointing proxy is a body corporate, the proxy form should be signed under its seal or be signed by an officer or an attorney duly authorized by it and an authenticated copy of such authorisation should be attached to the proxy form.
4. A person can act as proxy on behalf of such number of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Further, a Member holding more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.
5. Appointing a proxy does not prevent a Member from attending the meeting in person if he/she so wishes.
6. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.



OLYMPIA INDUSTRIES LIMITED

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

CIN: L17110MH1987PLC045248 Tel No.: 022-42138333, Email id : info@olympiaindustriesltd.com

Website: www.olympiaindustriesltd.com

26th 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 THE SHAREHOLDER

I hereby record my presence at the **26th ANNUAL GENERAL MEETING** of the Company held on Wednesday, September 30, 2015 at 10.00 A.M. Smt. Smita Mahavir Agrawal Seminar Hall at 6th floor , Durga Devi Saraf Institute of Management Studies, RS Campus, SV Road, Malad (West), Mumbai 400 064.

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

.....
Signature of Shareholder/proxy