



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