



**Annual Report**  
**2016-2017**



**Olympia Industries Ltd.**





## **BOARD OF DIRECTORS:-**

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

## **CHIEF FINANCIAL OFFICER**

Mr. Abhinav Patodia

## **COMPANY SECRETARY & COMPLIANCE OFFICER**

Ms. Radhika Jharolla

## **STATUTORY AUDITORS**

CPM & Associates [Chartered Accountant]

## **REGISTERED OFFICE:**

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



Tel: 022- 4213833

Email: [info@olympiaindustriesltd.com](mailto:info@olympiaindustriesltd.com)

Website: [www.olympiaindustriesltd.com](http://www.olympiaindustriesltd.com)

## **REGISTRAR & TRANSFER AGENTS**

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



Tel: 022- 28207203/04/05

Email: [info@unisec.in](mailto:info@unisec.in)

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## Notice

To  
The Members,  
**Olympia Industries Limited**

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

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### **ORDINARY BUSINESS:**

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

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

### **SPECIAL BUSINESS:**

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

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

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





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

**For Olympia Industries Limited**

**Place: Mumbai**

**Date: 26/08/2017**

**Radhika Jharolla**  
**[Company Secretary & Compliance Officer]**

**Registered Office:**

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

**NOTES:**

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

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

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

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





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





	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>
Dividend Bank details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

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





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

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

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

**Place: Mumbai**

**Date: 26/08/2017**

**For Olympia Industries Limited**

**Registered Office:**

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

**Radhika Jharolla**  
**[Company Secretary & Compliance Officer]**





The map displays the Goregaon East area in Mumbai. The Durgadevi Saraf Institute Of Management Studies is located near the intersection of Chincholi Bunder Rd and New Link Rd. Other nearby landmarks include Goregaon Sports Club, Evershine Mall, Grand Hometel, and the Durgadevi Saraf Junior College. The map also shows several roads, including Chincholi Bunder Rd, New Link Rd, and Goregaon - Mulund Link Rd. A small inset map in the bottom left corner shows the location of Goregaon East within the city of Mumbai.

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





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

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

**Place: Mumbai**

**Date: 26/08/2017**

**For Olympia Industries Limited**

**Radhika Jharolla**  
**[Company Secretary & Compliance Officer]**

**Registered Office:**

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





## **Directors' Report**

To the members of  
M/s Olympia Industries Limited

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

### **Management Discussion and Analysis Report**

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

### **Events subsequent to the date of financial statement**

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

### **Share Capital**

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

### **Dividend**

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

### **Number of board Meetings**

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

### **Directors and Key Managerial Personnel**

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

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