



**Olympia Industries Limited**

**Annual  
Report**

**2017–2018**

## **BOARD OF DIRECTORS**

**Mr. Navin Kumar Pansari**

- Chairman & Managing Director

**Mr. Pravin Kumar Shishodiya**

- Independent Director

**Mr. Naresh Waghchaude**

- Independent Director

**Ms. Anisha Parmar**

- Non-executive Non-independent Director

**Mr. Kamlesh Shah**

- Non-executive Non-independent Director

## **CHIEF FINANCIAL OFFICER**

**Mr. Ramjeevan V. Khedia**

## **COMPANY SECRETARY & COMPLIANCE OFFICER**

**Ms. Radhika Jharolla**

## **STATUTORY AUDITORS**

**M/s. Sunil Vankawala & Associates** [Chartered Accountant]

### **REGISTERED OFFICE:**

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

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

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

### **REGISTRAR & TRANSFER AGENTS**

Universal Capital Securities Pvt. Ltd.  
Unit: Olympia Industries Limited  
21, Shakil Niwas, Mahakali Caves Rd,  
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 29<sup>th</sup> Annual General Meeting of the Members of M/s Olympia Industries Limited ("the Company") will be held on Saturday the 29<sup>th</sup> September, 2018 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, R S Campus, S V Road, Malad (West), Mumbai – 400064 for transacting the following businesses:

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### **ORDINARY BUSINESSES:**

1. To Consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March, 2018 and the reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Kamlesh Shah having Director Identification Number (DIN) 07657503, who will retire by rotation and being eligible, offers himself for re- appointment.
3. To fix remuneration of statutory auditors for the Financial Year 2018-19.

**For Olympia Industries Limited**

**Place: Mumbai**  
**Date: 13<sup>th</sup> August, 2018**

**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. Members are requested to bring their copy of the Annual Report to the Annual General Meeting (AGM)



3. Pursuant to Section 72 of the Companies Act, 2013 ("The Act"), 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/dematerialized form, the nomination form may be filed with the respective Depository Participant (DP).
4. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Act 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.
5. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
6. 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.
7. Members are requested to intimate any change in their address to the Registrar and Transfer Agent of the Company.
8. 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.
9. SEBI has made it mandatory for every participant in the securities/capital market to furnish the details of Income Tax Permanent Account Number (PAN) and Bank Details of shareholders. 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, and Bank Details to the Registrar and Share Transfer Agents of the Company, M/s. Universal Capital Securities Private Limited, Mumbai as per SEBI Circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 and the members holding shares in Electronic form are requested to submit the PAN to their DP with whom they are maintaining their Dematerialized Accounts.
10. The Register of Members and Share Transfer Books of the Company shall remain closed from **23<sup>rd</sup> September, 2018 to 29<sup>th</sup> September, 2018**, both days inclusive, for Annual General Meeting.
11. 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

**12. The instructions for shareholders voting electronically are as under:**

- ✚ The voting period begins on **26<sup>th</sup> September, 2018** from **09:00 a.m.** and ends on **28<sup>th</sup> September, 2018** at **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, 2018** may cast their vote electronically. The e-voting module shall be disabled by CDSL [Central Depository Services (India) Limited] 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
  - For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - 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 dematerialized 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 Dematerialized Form and Physical Form	
<b>PAN</b>	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both dematerialized 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>
<b>Dividend Bank details OR Date of Birth DOB)</b>	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your dematerialized 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 dematerialized 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 dematerialized 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 dematerialized 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.



## Olympia Industries Limited

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).

For Olympia Industries Limited

Place: Mumbai

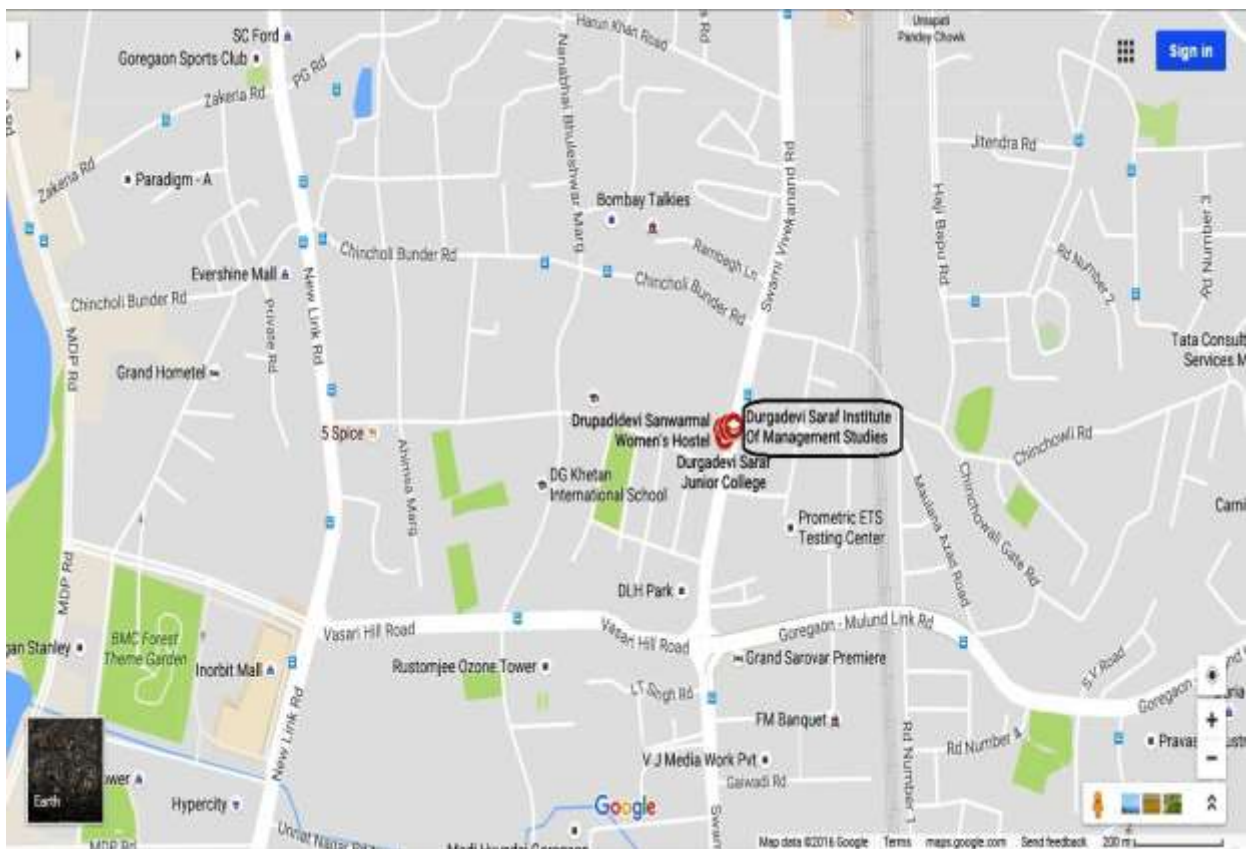
Date: 13<sup>th</sup> August, 2018

**Radhika Jharolla**  
Company Secretary & Compliance Officer

### Registered Office:

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

### 29<sup>th</sup> Annual General Meeting Venue Map



**Explanatory Statement pursuant to Section 102 of the Act**

Information as required under Regulation 36(6) of SEBI (Listing Obligation and Disclosure Requirement), Regulations, 2015 and SS-2 Secretarial Standard on General Meetings seeking re-appointment at ensuing 29<sup>th</sup> Annual general Meeting.

Mr. Kamlesh Shah was appointed as an Additional Director in the Board Meeting held on 29<sup>th</sup> December, 2016 and appointed in the category of Non-executive and Non-independent director at 28<sup>th</sup> Annual General Meeting held on 29<sup>th</sup> September, 2017.

Name of Director	Mr. Kamlesh Shah
Date of Birth	13th September, 1960, aged 58 years
DIN	07657503
Date of Appointment	30 <sup>th</sup> December, 2016
Expertise in specific functional areas	Certification from BSE and NCFM in Derivatives
Qualifications	B. COM and CAIIB
Directorship held in other companies	None
Membership/ Chairmanship of Committees of other public companies (includes only Audit Committees and Stakeholders' Relationship Committee)	NIL
Shareholdings in the Company	NIL
Disclosure of inter-se relationships between directors, Manager and Key Managerial Personnel	None

**For Olympia Industries Limited**

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

**Registered Office:**

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



## Directors' Report

To the members of  
**M/s Olympia Industries Limited ("the Company")**

Your Directors are pleased to present the 29<sup>th</sup> Annual Report of your Company along with the Audited Financial Statements for the financial year ended 31<sup>st</sup> March 2018.

### Management Discussion and Analysis Report

Management Discussion and Analysis Report as required to be given under the Provision of SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015 [herein after referred as SEBI (LODR), Regulations, 2015] has been given in a separate statement which forms part of this report.

### 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 this report.

### Share Capital

During the financial year, the Company has allotted 9,45,000 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 and paid up equity share capital of the Company as on 31<sup>st</sup> March, 2018 stands increase from Rs. 5,07,85,700 to Rs. 6,02,35,700.

### 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 31<sup>st</sup> March, 2018.

### Number of Board Meetings

The Board of Directors met 5 (five) times in the year 2017-2018. The Board Meeting dates are 17<sup>th</sup> May, 2017, 26<sup>th</sup> August, 2017, 13<sup>th</sup> September, 2017, 14<sup>th</sup> December, 2017 and 14<sup>th</sup> February, 2018.

### Directors and Key Managerial Personnel

In accordance with the provision of Section 152 (6) of the Act (herein after referred as Act) and the Articles of Association (AOA) of the Company, Mr. Kamlesh Shah, Director is liable to retire by rotation at the ensuing AGM, and being eligible, offers himself for reappointment. The board recommends his re-appointment. During the year, Mr. Abhinav Patodia resigned from the post of Chief Financial Officer of the Company with effect from 15<sup>th</sup> February, 2018 and the board of directors on recommendation of Nomination & Remuneration Committee, appointed Mr. Ramjeevan V. Khedia, as Chief Financial Officer of the Company with effect from 15<sup>th</sup> February, 2018. Mr. Khedia is B.Com and Qualified Chartered Accountant with rich experience of more than 12 years in the field of accounting and auditing.



**Declaration by Independent Directors**

The board has received the declaration from Independent Directors as per the requirement of Section 149(7) of the Act and the board is satisfied that all the independent directors meet the criterion of Independence as mentioned in Section 146(6) of the Act.

**Composition of Allotment Committee**

During the year, the Company constituted Allotment Committee for the purpose of allotment of 9,45,000 equity shares on conversion of warrants. The said committee was formed for the specific purpose of allotment of shares on conversion of Warrants. The composition of Allotment Committee is as follows:

Name of Member	Executive / Non-executive / Independent
Mr. Naresh Waghchaude	Independent
Mr. Navin Kumar Pansari	Executive
Ms. Anisha Parmar	Non-executive Non-independent

**Composition of Audit Committee**

The Constitution of Audit Committee is given below:

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

**Compliance with Applicable Secretarial Standards**

Your Company has complied the applicable provisions of Secretarial Standards i.e. SS-1 and SS-2, issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Act during the year under Report.

**Remuneration Policy**

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

**Vigil Mechanism**

The Board has a Vigil Mechanism as per the provisions of Section 177(9) of the Act. A vigil mechanism of the Company encourages to report concerns about unethical behavior, 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 which looks into the complaints raised. The Officer reports to the Audit Committee and the Board. This policy is also posted on Company's website, below is the link.

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

### **Directors Responsibility Statement**

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

- (i) that in the preparation of the annual financial statements for the year ended 31<sup>st</sup> March, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2018 and of the profit of the Company for the year ended on that date;
- (iii) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the annual financial statements have been prepared on a going concern basis;
- (v) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- (vi) That proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

### **Extract of Annual Return**

Pursuant to Section 92(3) of the Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is appended as “**Annexure-II**” in the prescribed Form MGT-9, which forms part of this report. Also as required under amended Section 134(3)(a) of the Act, amended through Companies Amendment Act, 2017, effective from 31st July, 2018, the Company will place its Annual Return for the Financial Year 2017-2018 on its Website viz. [www.olympiaindustriesltd.com](http://www.olympiaindustriesltd.com), within the prescribed time.

### **AUDITORS**

#### **Statutory Auditor:**

M/s. Sunil Vankawala & Associates, Chartered Accountants of the Company were appointed as Statutory Auditors of your Company at the 28th Annual General Meeting held on 29th September, 2017, for a term of five consecutive years.

In accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting.