



Olympic Oil Industries Limited

35th Annual Report

COMPANY INFORMATION

DIRECTORS	1. Mr. Nipun Verma (DIN: 02923423)	Chairman & Whole Time Director
	2. Mr. Sharad Bhartia (DIN: 01719932)	Whole Time Director
	3. Mr. Arvind Srivastava (DIN: 01957831)	Independent Director
	4. Mr. Ashok Vadilal Patel (DIN: 06414016)	Independent Director
	5. Mr. Gopal Saxena (DIN: 06656177)	Independent Director
	6. Mrs. Sandhya Swarup (DIN : 06981782)	Additional Non-Executive Director (Upto 13-07-2015)
COMPLIANCE OFFICER	Mr. Atul Rastogi	atulrastogi04@gmail.com
CHIEF EXECUTIVE OFFICER	Mr. Ronak Jain	
COMPANY SECRETARY	Mr. Mahesh Kuwalekar	
REGISTERED OFFICE	907-910, Meadows, Sahar Plaza, Andheri Kurla Road, J. B. Nagar, Andheri (East), Mumbai 400059	
OFFICES	1. 411, Kalpana Plaza, 24/147-B, Birhana Road, Kanpur 208001	
	2. 37, Shakespeare Sarani, S.B. Towers, Suit # 4, 3rd Floor, Kolkata 700017	
	3. 406, 4th Floor, Shail's Mall, CG Road, Navrangpura Ahmedabad 380009	
	4. C 69-70, Industrial Estate, Phase -1 Okhla, New Delhi 110020	
	5. Plot No. 637, Mahanadi Vihar, Nr. Jagannath Temple, Cuttack , Odisha 753004	
	6. 28-8-2/B, Duwi Chamber, 1 st Floor, Venkateshwara Theatre, Suryabagh, Daba Gardens, Vishakhapatnam 530020	
STATUTORY AUDITORS	M/s. Shankarlal Jain & Associates LLP Chartered Accountants 12, Engineer Building, 265 Princess Street, Mumbai 400002	
REGISTRAR AND SHARE TRANSFER AGENT	Sharex Dynamic (India) Pvt. Ltd., Unit 1, Luthra Ind Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai 400072	
BANKERS	Bank of India Allahabad Bank Indian Overseas Bank Oriental Bank of Commerce Bank of Baroda State Bank of India ICICI Bank Limited	

- For any Query relating to the Shares of the Company**

Sharex Dynamic (India) Private Limited, Unit No. 1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East) Mumbai 400072.

- Any other Query**

Secretarial Department of Olympic Oil Industries Limited, 907-910, Meadows, Sahar Plaza, Andheri Kurla Road, J. B. Nagar, Andheri (East), Mumbai 400059 • Contact No: 022 - 4263 4444

NOTICE

NOTICE is hereby given that the Thirty Fifth (35th) Annual General Meeting (AGM) of the Members of Olympic Oil Industries Limited will be held on Monday, 07th day of September, 2015 at 03.30 p.m. at Courtyard by Marriott Mumbai International Airport, C.T.S No 215, Andheri Kurla Road, Andheri (East), Mumbai 400 059 to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited financial statement of the Company for the year ended as on 31st March, 2015 together with the report of the Board of Directors' and report of the Auditors' thereon.
2. To appoint a Director in place of Mr. Sharad Bhartia (DIN: 01719932), who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Auditors for the financial year 2015-16 and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of sub-section (1) of Section 139 along with other applicable provisions, if any, of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, the appointment of M/s. Shankarlal Jain & Associates LLP, Chartered Accountants, Mumbai (FRN 109901W), as Statutory Auditors of the Company to hold office from the conclusion of this meeting upto the conclusion of the next Annual General Meeting of the Company, be and is hereby ratified and confirmed."

SPECIAL BUSINESS

4. To consider and if thought fit to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 and (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals as may be required, consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Sharad Bhartia (DIN : 01719932) as Whole-Time Director of the Company for a period of 3 years with effect from April 02, 2015 to April 01, 2018 (Both days inclusive) and for payment of remuneration as per the terms and conditions set out below:

Terms of Appointment

Mr. Sharad Bhartia (DIN: 01719932) re-appointed as a Whole-Time Director of the Company for a period of 3 (Three) years with effect from April 02, 2015 to April 01, 2018 (both days inclusive) at a remuneration not exceeding Rs.25,00,000/- (Rupees Twenty Five Lakhs Only) per annum (including remuneration to be paid in the event of any loss, absence or inadequacy of profit during his term).

Additional Terms

The remuneration is inclusive of Salary and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, house maintenance allowance, together with reimbursement, leave travel concession for self and family, club fees, medical/accident insurance, and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors.

For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per Income Tax Rules, wherever applicable. In the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost.

Benefits under the Provident Fund Scheme, the Company's Pension/Superannuation Fund Scheme in accordance with the Company's rule and regulations in force from time to time shall not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable, under the Income Tax Act, 1961. Gratuity payable as per the rules of the Company and encashment of leave at the end of the tenure shall not be included in the computation of limits for the remuneration as aforesaid.

Provision for use of the Company's car for official duties and telephone at residence (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 said ceiling.

RESOLVED FURTHER THAT notwithstanding anything herein above stated where in any financial year during the currency of the tenure of Mr. Sharad Bhartia as Whole-Time Director of the Company, the Company incurs loss or its profits are inadequate, the Company shall pay to Mr. Sharad Bhartia by way of salary, allowance and perquisites not exceeding the limits specified in Schedule V of the Companies Act, 2013 as amended from time to time as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to execute such deeds, documents and writings and to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable for giving effect to the foregoing resolution and to settle any question, or doubt that may arise in relation thereto."

5. To consider and if thought fit to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 and (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals as may be required, consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Nipun Verma (DIN : 02923423) as Whole-Time Director of the Company for a period of 3 years commencing from November 01, 2015 to October 31, 2018 (Both days inclusive) and for payment of remuneration as per the terms and conditions set out below:

Terms of Appointment

Mr. Nipun Verma (DIN: 02923423) re-appointed as a Whole-Time Director of the Company for a period of 3 (Three) years commencing from November 01, 2015 to October 31, 2018 (both days inclusive) at a remuneration not exceeding Rs.25,00,000/- (Rupees Twenty Five Lakhs Only) per Annum (including remuneration to be paid in the event of any loss, absence or inadequacy of profit during his term).

Additional Terms

The remuneration is inclusive of Salary and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, house maintenance allowance, together with reimbursement, leave travel concession for self and family, club fees,

medical/accident insurance, and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors.

For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per Income Tax Rules, wherever applicable. In the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost.

Benefits under the Provident Fund Scheme, the Company's Pension/Superannuation Fund Scheme in accordance with the Company's rule and regulations in force from time to time shall not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable, under the Income Tax Act, 1961. Gratuity payable as per the rules of the Company and encashment of leave at the end of the tenure shall not be included in the computation of limits for the remuneration as aforesaid.

Provision for use of the Company's car for official duties and telephone at residence (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 said ceiling.

RESOLVED FURTHER THAT notwithstanding anything herein above stated where in any financial year during the currency of the tenure of Mr. Nipun Verma as Whole-Time Director of the Company, the Company incurs loss or its profits are inadequate, the Company shall pay to Mr. Nipun Verma by way of salary, allowance and perquisites not exceeding the limits specified in Schedule V of the Companies Act, 2013 as amended from time to time as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to execute such deeds, documents and writings and to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable for giving effect to the foregoing resolution and to settle any question, or doubt that may arise in relation thereto."

6. To consider and if thought fit to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the "Companies Act") read with the applicable provisions of the Companies (Meetings of Board and its Powers) Rules, 2014 and read with the Articles of Association of the Company and all other provisions of applicable law, consent of the members be and is hereby granted to the Board of Directors of the Company (hereinafter referred to as the "Board", which term 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), to borrow monies, from time to time, from financial institutions, non banking finance companies, co-operative banks, investment institutions and their subsidiaries, banks, mutual funds, trusts and other bodies corporate (hereinafter referred to as the "Lending Agencies"), whether by way of advances, loans, issue of debentures/bonds and/or other instruments or otherwise which together with monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the Company's paid up share capital and free reserves, that is to say, reserves not set apart for any specific purpose, so that the total amount up to which the monies borrowed by the Board of Directors and outstanding at any time, exclusive of interest and other charges shall not exceed the sum of Rs. 500,00,00,000 (Rupees Five Hundred Crores only) over and above the aggregate of the paid-up share capital and free reserves of the Company for the time being.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised to do all such acts, deeds and things as it may in its absolute discretion deem fit, necessary proper desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) as aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

7. To consider and if thought fit to pass 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 (the "Companies Act") and other applicable provisions of the Companies (Meetings of Board and its Powers) Rules, 2014 and read with the Articles of Association of the Company and all other provisions of applicable law, consent of the members be and is hereby granted to the Board of Directors of the Company (hereinafter referred to as the "Board", which term 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), to create mortgage, charge and/or hypothecation in addition to the existing mortgages, charges and hypothecation created by the Company as may be necessary on such of the assets of the Company, both present and future, in such manner as the Board may direct, together with granting the power to take over the management of the Company in certain events, to or in favour of financial institutions, non-banking finance companies, co-operative banks, investment institutions and their subsidiaries, banks, mutual funds, trusts and other bodies corporate (hereinafter referred to as the "Lending Agencies") or trustees for the holders of debentures/bonds and/or other instruments or otherwise, to secure rupee term loans/foreign currency loans, debentures, bonds and other instruments of an equivalent aggregate value, subject to the limits approved under Section 180 (1)(c) 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 their respective agreements/loan agreements/security trustee agreements to be entered into by the Company in respect of the borrowings of the Company or borrowings of any other company as the Board may deem necessary.

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalize 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 and to do and execute all such acts, deeds, matters and things and take all such steps as may be necessary or desirable to give effect to the above Resolution."

Place: Mumbai
Date: 10th August, 2015

Registered Office:
907-910, Meadows, Sahar Plaza
Andheri Kurla Road
J. B. Nagar, Andheri (East)
Mumbai 400059
CIN: L15141MH1980PLC022912
Website: www.olympicoil.co.in
Email: olympicoiltd@gmail.com

By Order of the Board of Directors
Nipun Verma
Chairman
DIN : 02923423

NOTES :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING.** A person can act as a proxy on behalf of not more than fifty members and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. 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 a proxy for any other person or shareholder.
2. All documents referred to in the accompanying Notice are available for inspection at the Registered Office of the Company on all working days, except Saturdays between 11.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting.
3. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, as amended (the "Companies Act") with respect to Item Nos. 4 to 7 of the notice set out above is annexed hereto.
4. The Register of Members and the Share Transfer Book of the Company will remain closed from Tuesday 01, September, 2015 to Monday 07, September, 2015 (Both days inclusive) for the purpose of Annual General Meeting. Notice is being sent to all the Members, whose names appear in the Register of Members as on August 07, 2015. The Notice of the meeting is also displayed/ posted on the website of the Company www.olympicoil.co.in
5. Corporate Members intending to attend the AGM through their authorised representatives are requested to send a duly certified copy of the Board Resolution authorising their representatives to attend and vote at the Annual General Meeting.
6. Members desirous of asking any questions at the 35th AGM are requested to send in their questions so as to reach the Company's Registered Office at least 7 days before the date of the AGM, so that the same can be suitably replied to.
7. The Notice along with Annual Report will be sent electronically indicating the process and manner of Remote E-voting to the members whose e-mail addresses are registered with the depository participants/Company. The physical copy of Notice along with Annual Report will be sent to those members whose email addresses are not registered with the depository participants/ Company indicating the process and manner of Remote E-voting.
8. In compliance with the Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has considered August 31, 2015 to determine the eligibility of Members to vote by electronic means or through physical ballot at the AGM (Cut off date). The persons whose names appear on the Register of Members/List of Beneficial Owners as on the Cutoff date would be entitled to vote through electronic means or through physical ballot at the AGM.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members are therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ RTA.
10. 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.
11. Members who hold shares in electronic form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting to facilitate identification of membership at the meeting. Members are requested to bring their attendance slip along with their copy of the annual report to the meeting.
12. Members are requested to intimate the Registrar and Share Transfer Agent (RTA) of the Company - Sharex Dynamic (India) Private Limited, Unit No 1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai 400072, immediately of any change in their address in respect of equity shares held in physical mode and to their DPs in respect of equity shares held in dematerialized form.

13. E-voting

In terms of Section 108 of the Companies Act read with the Companies (Management and Administration) Rules, 2014 and clause 35B of the Listing Agreement, the Company is providing the facility to its Members, being eligible to vote, to exercise their right to vote by electronic means on any or all of the businesses specified in the accompanying Notice. The persons who have become the Members of the Company after the dispatch of the Notice and Annual Report and their names appear in the Register of Members/List of Beneficial owners as on the Cut off date may contact the Registrars & Share Transfer Agents to obtain the Notice of AGM and the login details for casting vote electronically or may cast their vote through physical ballot at the AGM. If a Member is already registered with CDSL e-voting Platform then he can use his existing login details for casting the vote through remote e-voting. Details of the process and manner of remote e-voting along with the login details is being sent to all the Members along with the Notice.

The Company has engaged the services of Central Depository Services Limited (CDSL) to provide e-voting facilities and for security and enabling the members to cast their vote in a secure manner. The members may cast their votes on electronic voting system from place other than the venue of the meeting (remote e-voting). The remote e-voting facility will be available during the following Period:

Commencement of remote e-voting: From 9.00 a.m. on Friday, September 04, 2015

Conclusion of remote e-voting: At 5.00 p.m. on Sunday, September 06, 2015

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by CDSL upon expiry of aforesaid period.

14. After the items of the notice have been discussed, the Chairman will order poll in respect of the items. Poll will be conducted and supervised under the Scrutinizer appointed for remote e-voting and poll as stated above. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date and who have not cast their vote by remote e-voting, and being present at the AGM either personally or through proxy, only shall be entitled to vote at the AGM. After conclusion of the poll, the Chairman may declare the meeting as closed. The results of the poll aggregated with the results of remote e-voting will be announced by the Company on its website : www.olympicoil.co.in within 48 hours of conclusion of the AGM and also inform to the stock exchanges where the securities of the Company are listed within 48 hours of conclusion of the AGM.
15. A route map and prominent land mark for easy location to the venue of AGM is given on the back of the Proxy Form attached to this Notice.
16. **The instructions for shareholders voting electronically are as under:**
 - (i) The voting period begins on Friday September 04, 2015 from 09:00 a.m. and ends on Sunday September 06, 2015 upto 05:00 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 August 31, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iv) Click on Shareholders.
 - (v) 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.
 - (vi) Next enter the Image Verification as displayed and Click on Login.
 - (vii) 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.
 - (viii) If you are a first time user follow the steps given below:

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

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (xii) Click on the EVSN for the Olympic Oil Industries Limited on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) 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.
- (xix) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) 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.
- (xxi) The Board of Directors has appointed Ms. Khushboo Bakul Gopani, Practicing Company Secretary, (Membership No. 29194), to act as the Scrutinizer for conducting the electronic voting and physical ballot voting process in a fair and transparent manner.
- (xxii) Remote e-voting shall not be allowed beyond 5.00 p.m. on September 06, 2015. During the remote e-voting period, Members of the Company, holding shares either in physical form or in dematerialized form, as on Cut off date, may cast their vote electronically. Once the vote on a resolution is cast by the Members, the Members shall not be allowed to change it subsequently.
- (xxiii) The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on cut off date.
- (xxiv) In case of Members who are entitled to vote but have not exercised their right to vote by remote e-voting, the Chairman will offer an opportunity to such Members to vote at the AGM for all businesses specified in the accompanying Notice. For abundant clarity, please note that the Members who have exercised their right to vote by remote e-voting shall not be entitled vote at the AGM, but shall be entitled to attend the meeting. If a Member casts votes by both modes, then voting done through remote e-voting shall prevail and Ballot shall be treated as invalid.
- (xxv) The Results of e-voting and poll voting at the meeting on resolutions shall be aggregated and declared on or after the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite numbers of votes in favour of the Resolutions.
- (xxvi) The scrutinizer, after scrutinising the votes cast at the AGM and through remote e-voting, will not later than 3 days of conclusion of the AGM make a consolidated scrutinizers report to the Chairman or Whole-time Director. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company www.olympicoil.co.in and on website of CDSL immediately after the declaration of the results and the same will be communicated to the BSE Limited.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No 4.

The Members at their meeting held on September 29, 2012 appointed Mr. Sharad Bhartia as the Whole -Time Director of the Company for period of three years from April 2, 2012 to April 1, 2015.

The Board of Directors in its meeting held on March 16, 2015 re-appointed him as a Whole Time Director on the approved terms and conditions and remuneration for period of three years commencing from April 2, 2015 on the basis of recommendations by Nomination, Remuneration and Compensation Committee. The Members are informed that the proposed remuneration of Mr. Sharad Bhartia is within the limits provided in Schedule V of the Companies Act.

1. Name			Mr. Sharad Bhartia				
2. Date of Birth			11.09.1982				
3. Age			32 Year old				
4. Profession			Service				
5. Qualification			Bachelor of Business Management				
6.	6.1	Terms and conditions of re- appointment and details of remuneration sought to be paid	As mentioned in the resolution No 4 of this notice				
	6.2	Remuneration Last drawn	Rs. 15.50 Lakhs p.a.				
7. Experience			Hailing from a business background, he took the plunge into his business as soon as he graduated. Over the years he has gained tremendous experience and today Plastics & Paper and Silk Yarn has become his forte. He has also ventured into the corrugated and cardboard boxes manufacturing facilities and enjoys good clientele. He is serving to the Company on whole time basis since 26 th October, 2010.				
8. Shareholding of the Director			Nil				
9. Relationship with other Directors, Manager and other Key Managerial Personnel of the Company			Nil				
10. Date of first appointment on the Board			26 th October, 2010				
11. List of Directorship and other Directorship and membership / Chairmanship of committees of other Boards							
	Board Meetings attended during the year	Whether attended last AGM	Other Directorships/ Board Committees (Numbers)				
	6	Yes	<table><tr><td>Directorships in other Companies</td><td>Board Committee Membership/ (Chairmanship)</td></tr><tr><td>1. Viva Merchants Private Limited 2. M.A.S.S. Infradevelopers Private Limited</td><td>NIL</td></tr></table>	Directorships in other Companies	Board Committee Membership/ (Chairmanship)	1. Viva Merchants Private Limited 2. M.A.S.S. Infradevelopers Private Limited	NIL
Directorships in other Companies	Board Committee Membership/ (Chairmanship)						
1. Viva Merchants Private Limited 2. M.A.S.S. Infradevelopers Private Limited	NIL						

Accordingly, the approval of the Members of the Company is sought for re-appointment of Mr. Sharad Bhartia as Whole-Time Director of the Company and for payment of remuneration to him as mentioned in the Resolution as set out in the Item No. 4 of the AGM Notice.

The Board recommends the passing of the above resolution for the members approval.

Nature of concern or interest of Directors :

None of the directors and/or key managerial personnel of your Company and their relatives, except Mr. Sharad Bhartia and their relatives, are concerned or interested, financially or otherwise, in the above Resolution.

Item No 5.

The Members at their meeting held on July 20, 2013 appointed Mr. Nipun Verma as the Whole-Time Director of the Company for period of three years from November 1, 2012 to October 31, 2015.

The Board of Directors in its meeting held on August 10, 2015 re-appointed him as a Whole Time Director on the approved terms and conditions and remuneration for period of three years commencing from November 1, 2015 on the basis of recommendations by Nomination, Remuneration and Compensation Committee. The Members are informed that the proposed remuneration of Mr. Nipun Verma is within the limits provided in Schedule V of the Companies Act.

1. Name		Mr. Nipun Verma		
2. Date of Birth		15.03.1988		
3. Age		28 Year old		
4. Profession		Service		
5. Qualification		B.Sc. in Business Studies from Lancaster University, U. K.		
6. 6.1	Terms and conditions of re- appointment and details of remuneration sought to be paid		As mentioned in the resolution No. 5 of this notice	
6.2	Remuneration Last drawn		Rs. 9.50 Lakhs p.a	
7. Experience		He has vast experience of Minerals and Metals and Plastics. He is serving to the Company on whole time basis since 27 th October, 2010.		
8. Shareholding of the Director		Nil		
9. Relationship with other Directors, Manager and other Key Managerial Personnel of the Company		Nil		
10. Date of first appointment on the Board		27 th October, 2010		
11. List of Directorship and other Directorship and membership/Chairmanship of committees of other Boards				
	Board Meetings attended during the year	Whether attended last AGM	Other Directorships/ Board Committees (Numbers)	
	6	Yes	Directorships in other Companies	Board Committee Membership/ (Chairmanship)
			P. F. International Private Limited	NIL

Accordingly, the approval of the Members of the Company is sought for re-appointment of Mr. Nipun Verma as Whole-Time Director of the Company and for payment of remuneration to him as mentioned in the Resolution as set out in the Item No. 5 of the AGM Notice.

The Board recommends the passing of the above resolution for the member's approval.

Nature of concern or interest of Directors:

None of the directors and/or key managerial personnel of your Company and their relatives, except Mr. Nipun Verma, are concerned or interested, financially or otherwise, in the above Resolutions.

Item No. 6 & 7

The Members of the Company had on February 25, 2011 by way of Special resolutions passed through Postal Ballot had accorded its approval under Section 293(1)(d) and 293(1)(a) of the Companies Act, 1956 for borrowing of sums by the Company upto a limit not exceeding Rs. 100 Crores (Rupees One Hundred Crores only) and to create securities for such borrowings by creation of mortgage, charge and/or hypothecation on movable and immovable assets of the Company.

Upon notification of Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the consent of members of the Company by way of special resolution, borrow money apart from temporary loans obtained from the Company's bankers in the ordinary course of business in excess of the aggregate of the paid-up share capital and its free reserve and create securities for such borrowings by creation of mortgage and/or charge on movable and immovable assets of the Company.

Nonetheless, taking into account the business operations and future growth plans of the Company and to cater to the working capital needs, a fresh resolution is proposed to borrow monies, from time to time, for the purpose of the Company's business, notwithstanding that the monies to be borrowed by the Company together with monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) and remaining outstanding at any point of time will exceed the Company's paid up share capital and free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount up to which monies may be so borrowed by the Board and which shall remain outstanding at any given point of time shall not exceed the sum of Rs. 500 Crores (Rupees Five Hundred Crores only) and to create security for the borrowings by way of suitable mortgage, hypothecation or charge on all or any of the movable and/or immovable properties of the Company.

Accordingly, the approval of the Members of the Company is sought to increase Borrowing powers as mentioned in the Resolution at Item No. 6 and 7 of this Notice.

The Board recommends the passing of the Resolutions set out at Items No.6 and 7 of the Notice.

Nature of concern or interest of Directors:

None of the directors and/or key managerial personnel of your Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 and 7 of the Notice.

Place: Mumbai
Date: 10th August, 2015

Registered Office:
907-910, Meadows, Sahar Plaza
Andheri Kurla Road
J. B. Nagar, Andheri (East)
Mumbai 400059
CIN: L15141MH1980PLC022912
Website: www.olympicoil.co.in
Email: olympicoilltd@gmail.com

By Order of the Board of Directors
Nipun Verma
Chairman
DIN : 02923423