



Olympic Oil Industries Limited

38th Annual Report

COMPANY INFORMATION

BOARD OF DIRECTORS	Mr. Nipun Verma (DIN: 02923423) Whole Time Director	Mr. Sharad Bhartia (DIN: 01719932) Whole Time Director
	Mr. Arvind Srivastava (DIN: 01957831) Independent Director	Mr. Gopal Saxena (DIN: 06656177) Independent Director
	Mrs. Poonam Singh (DIN: 07099937) Non-Executive Director	Late Mr. Ashok Vadilal Patel (DIN: 06414016) Independent Director (upto 5th April, 2018)
	Mr. Rakesh Desai, Independent Director (DIN : 07960015) (From 10th November, 2017 to 28th May, 2018)	
COMPANY SECRETARY & COMPLIANCE OFFICER	Mr. Mahesh Kuwalekar	
COMPLIANCE OFFICER	Mr. Atul Rastogi	
CHIEF FINANCIAL OFFICER	Mr. Manoj Kumar Upadhyay	
REGISTERED OFFICE	709, C-Wing, One BKC, Near Indian Oil Petrol Pump, G Block, Bandra - Kurla Complex, Bandra (East), Mumbai 400051	Tel. No. : 91 22 2654 0901 Fax No. : 91 22 2652 0906 Website : www.olympicoil.co.in Email : olympicoillimited@gmail.com
OFFICES	411, Kalpana Plaza, 24/147-B Birhana Road, Kanpur 208001	37, Shakespeare Sarani, S.B. Towers, Suit #4, 3rd Floor, Kolkata 700017
	406, 4th Floor, Shail's Mall, C G Road Navrangpura, Ahmedabad 380009	C 69-70, Industrial Estate, Phase -1, Okhla, New Delhi 110020
BANKERS	Bank of India Allahabad Bank Indian Overseas Bank Oriental Bank of Commerce	Bank of Baroda State Bank of India ICICI Bank Limited
STATUTORY AUDITORS Bhatter & Paliwal, Chartered Accountants 212, 2 nd Floor, Kimatrai Building, 77-79, Maharshi Karve Marg, Marine Lines, 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
FOR ANY QUERY RELATING TO THE SHARES OF THE COMPANY		SECRETARIAL DEPARTMENT
Sharex Dynamic (India) Private Limited Unit No. 1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East) Mumbai – 400072 Contact: 28515606 / 28515644 Email: investor@sharexindia.com		709, C Wing, One BKC, Near Indian Oil Petrol Pump, G Block, Bandra- Kurla Complex, Bandra (East), Mumbai - 400051 Contact No: 022 -2654 0901 Email: olympicoilltd@gmail.com

NOTICE

NOTICE is hereby given that the Thirty Eighth Annual General Meeting of the Members of **Olympic Oil Industries Limited** will be held on Friday, September 28, 2018 at 03.30 p.m. at VITS – Luxury Business Hotels, Andheri Kurla Road, International Airport Zone, Andheri (East) Mumbai 400 059 to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended as on March 31, 2018 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Nipun Verma (DIN: 02923423), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. To consider and pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s), amendment(s) thereto 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 5 (Five) years commencing from November 01, 2018 to October 31, 2023 (both days inclusive), on such the terms and conditions including remuneration as 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 5 (Five) years commencing from November 01, 2018 to October 31, 2023 (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 rules 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, if the Company incur 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 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.”

4. To consider and pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modifications, amendments or re-enactment thereof, for the time being in force) and in supersession of all the earlier resolutions passed in this regard, the consent of members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”) to give loan(s) to any person(s) or body corporate(s) and/or give any guarantee/ provide any security(ies) in connection with loan(s) made to any person(s) or body corporate(s) and to make investments acquires by way of subscription, purchase or otherwise the securities of any Body Corporate(s) as may be required from time to time for an amount not exceeding Rs. 200,00,00,000/- (Rupees Two Hundred Crores Only) notwithstanding that the aggregate of the loans, guarantees or securities so far given to any person(s) or body corporate(s) and/or securities so far acquired in all body corporates may exceed the limits prescribed under the Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to determine the actual sums to be so given as loan, provide as guarantee or security and to be invested and all matters arising out of or incidental to the proposed investment.

RESOLVED FURTHER THAT the consent of members of the Company be and is hereby accorded to the Board to sell, dispose of securities acquired to be acquired, at such price and at such time and on such terms and conditions as the Board may think fit and proper in the interests of the Company.

RESOLVED FURTHER THAT the Board of Directors may to that extent permitted by the Companies Act, 2013, and subject to any other law for the time being in force, delegate the power to invest the funds, within the aforesaid limit, to a committee of the Board or any one of the Whole-time Director, subject to such conditions, restrictions and limitations, as deemed fit by the Board and the Board of Director be and is hereby authorised to do and execute all such acts, deeds and things and take all such step as may be necessary or desirable to give effect to the above resolution.”

For and on behalf of the Board

Place: Mumbai
Date: 14th August, 2018

Nipun Verma
Chairman
DIN : 02923423

Registered Office:
709, C Wing, One BKC,
Near Indian Oil Petrol Pump,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400051
CIN: L15141MH1980PLC022912
Website: www.olympicoil.co.in
Email: olympicoilltd@gmail.com



Olympic Oil Industries Limited

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, Sundays and Public Holidays between 11.00 a.m. to 1.00 p.m. upto the date of the 38th Annual General Meeting.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
4. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting held on September 28, 2017.
5. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, with respect to Item Nos.3 & 4 of the notice set out above is annexed hereto.
6. The details as stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards issued by the Institute of Company Secretaries of India in respect of Item Nos. 2 & 3 of this notice are annexed.
7. The Register of Members and Share Transfer Books of the Company will be closed from Wednesday, September 26, 2018 to Friday, September 28, 2018 (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 24, 2018.
8. Corporate Members intending to attend the AGM through their authorised representatives are requested to send a duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013, together with specimen signature, authorising their representatives to attend and vote on their behalf at the Annual General Meeting.
9. 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.
10. Members desirous of seeking any clarification pertaining to agenda items at the 38th AGM are requested to send in advance 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.
11. Members are requested to address all correspondence to the Registrar and Share Transfer Agent- Sharex Dynamic (India) Private Limited, Unit No 1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai 400072.
12. As per the provisions of Section 72 of the Act, and Rule 19 (1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form may file nomination in the prescribed Form SH. 13 with Registrar and Share Transfer Agent i.e. Sharex Dynamic (India) Private Limited. In respect of shares held in dematerialized form, the nomination may be filed with the respective Depository Participants.
13. The Company is concerned about the environment and utilizes natural resources in a sustainable way. The Ministry of Corporate Affairs, Government of India, has permitted companies to send official documents to their Members electronically as a part of its green initiative in Corporate Governance.
To support the green initiative of the Ministry of Corporate Affairs, 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 unless any Member has requested for a physical copy of the same. 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 indicating the process and manner of Remote E-voting. Members may note that this Notice and the Annual Report will also be available on the Company's website at www.olympicoil.co.in.
14. Members/Proxies should bring the Attendance Slip duly filled in, for attending the meeting and also their copy of the Annual Report. Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit the duly filled in Attendance Slip at the registration counter to attend the AGM.
15. In compliance with the Rule 20 of the Companies (Management and Administration) Rules, 2014 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company has considered September 21, 2018 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 cut-off date would be entitled to vote through electronic means or through physical ballot at the AGM.
16. Members holding shares in physical form may kindly register their e-mail IDs with the RTA by sending an e-mail at investor@sharexindia.com and Members holding shares in demat form, who have not registered their e-mail address so far, are requested to register their e-mail address with their respective Depository Participants for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
17. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form 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 to the Company / RTA.

18. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
19. SEBI vide its circular dated April 20, 2018 has made it mandatory for the Company to collect copy of Income Tax Permanent Account Number (PAN) and bank account details of all security holders holding securities in physical form. Accordingly, all Shareholders holding shares in physical form are requested to submit duly attested documents to RTA.
20. SEBI vide its notification dated June 08, 2018 has mandated that transfer of securities would be carried out in dematerialised form only w.e.f. December 05, 2018. Accordingly, all Shareholders holding shares in physical form to avail various benefits of dematerialization are advised to dematerialize shares held by them in physical form. The procedure of dematerialization of physical shares is placed on website of the Company at www.olympicoil.co.in.
21. In terms of Section 108 of the Companies Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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. Members can cast their votes on electronic voting system from any place other than the venue of the meeting (remote e-voting). 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 i.e. September 21, 2018 may contact 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 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. Details of the process and manner of remote e-voting along with the login details are being sent to all the Members along with the Notice.

The Company has engaged the services of Central Depository Services Limited (CDSL) to provide remote e-voting facilities and for security and enabling the Members to cast their vote in a secured 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 24th September, 2018
Conclusion of remote e-voting	Up to 5.00 p.m. on 27th September, 2018

22. 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 at www.olympicoil.co.in within 48 hours of conclusion of the AGM and also inform to the stock exchange where the securities of the Company is listed .

The instructions for shareholders voting electronically are as under:

- The voting period begins on Monday September 24, 2018 at 09.00 a.m. and ends on Thursday September 27, 2018 at 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 21st September, 2018 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.
- Click on Shareholders / Members.
- 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 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.
- 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 (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed 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.
- (xviii) **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. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (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 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 27, 2018. 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. A Person who is not a member as on cut-off date should treat this Notice for information purpose only. 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) Please note that the Members who have not exercised their right to vote by remote e-voting shall be entitled vote by way of ballot at the venue of the AGM. 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 Scrutinizer, after scrutinizing the votes cast at the AGM and through remote e-voting, shall make a consolidated scrutinizers report and submit the same to the Chairman or Whole Time Director. The results declared alongwith the Scrutinizer's Report will be available on the website of the Company at www.olympicoil.co.in and simultaneously be communicated to the BSE Limited (Stock Exchange).
- (xxvi) 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.

23. A route map showing directions to reach venue of the AGM is annexed at the end of the Annual Report.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**Item No.3**

The Members at their meeting held on September 07, 2015 appointed Mr. Nipun Verma as the Whole -Time Director of the Company for period of three years with effect from November 01, 2015 to October 31, 2018.

The Board of Directors in its meeting held on August 14, 2018 re-appointed him as a Whole Time Director on the approved terms and conditions and remuneration for period of five years commencing from November 01, 2018 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.

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. 3 of the AGM Notice.

The above may be treated as written memorandum setting out the terms of re-appointment of Mr. Nipun Verma as Whole-time Director pursuant to Section 190 of the Companies Act, 2013.

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 resolution set out at Item No. 3 of the Notice.

The Board recommends the passing of the Special Resolution set out at Item No.3 of the Notice.

Item No. 4

As per Section 186 of the Companies Act, 2013 no Company shall directly or indirectly give any loans to any person or other Body corporate give any guarantees or provide securities in connection with a loan to anybody corporate or person and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding limit specified in Section 186 i.e sixty percent of its paid-up share capital, free reserve and securities premium account or one hundred percent of free reserve and securities premium account, whichever is higher except by passing special resolution.

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate or as and when required.

None of directors and/or of Key Managerial Personnel of your Company and their relatives are concerned or interested in the resolution no 4 of the notice except to the extent of their shareholding in the Company.

The Board recommends the passing of the Special Resolution set out at Item No.4 of the Notice.

For and on behalf of the Board

Place: Mumbai
Date: 14th August, 2018

Nipun Verma
Chairman
DIN : 02923423

Registered Office:
709, C Wing, One BKC,
Near Indian Oil Petrol Pump,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400051
CIN: L15141MH1980PLC022912
Website: www.olympicoil.co.in
Email: olympicoilltd@gmail.com


Olympic Oil Industries Limited

Details of the Director seeking reappointment/appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards (SS-2) issued by The Institute of Company Secretaries of India (ICSI)

Name of the Director	Mr. Nipun Verma (DIN: 02923423)
Age	30
Nationality	Indian
Date of Appointment	27/10/2010
Shares held in the Company	NIL
Qualification	B.Sc. in Business Studies from Lancaster University, U. K.
Brief resume and Expertise in specific functional area	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.
Terms & Conditions of reappointment / variation of Remuneration	As mentioned in Resolution No. 3 of the Notice
Remuneration last drawn	Rs. 10.20 Lakhs p.a.
Directorships held in other Companies	1. P.F. International Private Limited 2. Frost Affordable Housing Finance Private Limited
Chairman/Membership in other committees of the Board	Stakeholders Relationship Committee - Member
Inter-se relationship with other directors / Key Managerial Personnel	None
No. of Board meetings attended during the year	6



Olympic Oil Industries Limited