



Olympia Industries Limited

CIN: L52100MH1987PLC045248

Registered Office: C-205, Synthofine Industrial Estate, Behind Virwani Industrial Estate, Goregaon (East), Mumbai-400063. India. Tel. No. 022 42026868.

Website: www.eolympia.com | Email: info@eolympia.com

Date: June 30, 2025

To,
Corporate Relationship Department,
Bombay Stock Exchange limited
14th Floor, P.J Towers, Dalal Street, Fort,
Mumbai-400001
Scrip Code: 521105 | Scrip: OLYMPTX

Dear Sir/Madam

Subject: Notice of 36th (Thirty Sixth) Annual General Meeting and Annual Report for the Financial Year 2024-25 of Olympia Industries Limited

Pursuant to Regulations 30 and 34 read with Para A of Part A of schedule III to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 36th (Thirty Sixth) Annual General Meeting (AGM) of the Company is scheduled to be held on **Tuesday, 22nd July, 2025 at 11.00 A.M (IST)** through Video Conferencing / Other Audio Visual Means

In pursuant to General Circulars dated 8th April 2020, 13th April 2020, 5th May 2020, 28th September 2020, 31st December 2020 and 13th January 2021 issued by the Ministry of Corporate Affairs ("MCA") (collectively referred to as 'MCA Circulars') and SEBI Circular dated 12th May 2020 and 15th January 2021 ('SEBI Circulars') permitted the holding of the AGM through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the above and the relevant provisions of the Companies Act, 2013 ('the Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the AGM of the Company is being held through VC / OAVM only on Tuesday, July 22, 2025 at 11:00 a.m. (IST).

The relevant details in connection with the 36th AGM are as under:

Sr No.	Particulars	Details
1.	Date, Day and Time of the AGM	July 22, 2025, Tuesday at 11:00 AM (IST) through VC/OAVM
2.	Cut-Off Date for the purpose of e-voting at the 36 th AGM	Tuesday, July 15, 2025
3.	Remote e-voting Period	The remote e-voting period will commence on Saturday, July 19, 2025 at (9:00 AM IST) and ends on Monday, July 21, 2025 at (5:00 PM IST)

We hereby inform that the Annual Report for the Financial Year 2024-2025 (including Notice of the 36th AGM) has been sent through email to all the members.

The Annual Report for the Financial Year 2024-25 along with the Notice of the AGM is also made available on the website of the Company www.eolympia.com

Kindly take the same on record.

Yours Faithfully,
For Olympia Industries Limited

Akshay Firodiya
Company Secretary & Compliance Officer
Membership no: A61599



Olympia Industries Ltd.

ANNUAL REPORT

2024 - 2025





Olympia Industries Ltd.

BOARD OF DIRECTORS

Mr. Navin Kumar Pansari	-	Managing Director
Mr. Pravin Kumar Shishodiya	-	Independent Director
Mr. Naresh Waghchaude	-	Independent Director
Mr. Kamlesh Shah	-	Independent Director
Ms. Pooja Jiwrajka	-	Non-Executive & Non-Independent Director
Mr. Bhushan Patil	-	Non-Executive & Non-Independent Director

CHIEF FINANCIAL OFFICER

Mr. Ramjeevan V. Khedia

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Akshay Firodiya

STATUTORY AUDITORS

R. A. Kuvadia & Co.

INTERNAL AUDITOR

V. A. Shimpi & Associates

SECRETARIAL AUDITOR

V. K. Mandawaria & Co.

BANKER

State Bank of India

REGISTERED OFFICE:

C-205, Synthofine Industrial Estate,
Behind Virwani Industrial Estate,
Goregaon (East), Mumbai- 400 063
Tel: 022 - 42026868
Email: info@eolympia.com
Website: www.eolympia.com
CIN - L52100MH1987PLC045248

REGISTRAR & TRANSFER AGENTS

Purva Shareregistry (India) Pvt Ltd
Unit: Olympia Industries Limited
Unit No. 9, Ground Floor, Shiv Shakti Ind. Est,
J. R. Boricha Marg, Lower Parel East, Mumbai,
Maharashtra 400011.
Tel Nos.: (022) 23018261
Email id: support@purvashare.com
Website: www.purvashare.com

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Notice

To,
Members,
Olympia Industries Limited

Notice is hereby given that the 36th Annual General Meeting ("AGM") of the Members of M/s Olympia Industries Limited ("the Company") will be held on **Tuesday, July 22, 2025 at 11.00 A.M** through Video Conferencing (VC) or other Audio Visual Means (OAVM) to transact the following businesses:

ORDINARY BUSINESSES:

- 1. To Consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on 31st March, 2025, together with the Board's Report and the Auditors' Report thereon.**

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

"RESOLVED THAT the Audited Financial Statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

- 2. To appoint a director in place of Ms. Pooja Jiwrajka, having Director Identification Number (DIN) - 10683810, who will retire by rotation and being eligible, offer herself for re-appointment.**

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

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 & Article No. 86(1) of the Articles of association of the Company, Ms. Pooja Jiwrajka (DIN: 10683810), Director of the Company, who retires by rotation at this meeting, being eligible has offered herself for re-appointment, be and is hereby re-appointed as the Director of the Company whose period of office shall be liable to determination by retirement by rotations."

SPECIAL BUSINESSES:

- 3. To re-appoint of Mr. Navin Kumar Pansari (DIN : 00085711) as Managing director of the Company**

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197 & 203 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and the rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Navin Kumar Pansari (DIN : 00085711), as a Managing Director of the Company with effect from 23rd July 2025 for a period of 3 years, liable to retire by rotation

on the remuneration and other terms and conditions details of which are given in Explanatory Statement at item no. 3 annexed hereto;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion they may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation there to in order to give effect to the foregoing resolution."

**4. To appoint Mr. Ritesh Gupta (DIN: 00223343) as a Non-Executive Independent Director.**

To Consider and if thought fit, to pass with or without modification/(s), the following resolution as a **Special Resolution**: -

"RESOLVED THAT Pursuant to Section 149, 150 & 152 of the Companies Act, 2013 read with Schedule IV and other applicable provisions, if any & the Rule 3 of Companies (Appointment and Qualification of Directors) Rules 2014 and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the LODR Regulations") (including any statutory modification(s) or re-enactment(s) there of, for the time being in force), Mr. Ritesh Gupta (DIN:00223343), who meets the criteria of independence under Section 149 (6) of the Act and the Rules made there under and Regulation 16(1) (b) of the LODR Regulations, in respect of whom the Company has received a Notice in writing from a Member of the Company under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director be and is here by appointed as a Director of the Company in the category of Non-executive Independent Director for a term of 5 consecutive years with effect from 22nd July,2025 to 21st July, 2030."

5. To appoint Mr. Kamlesh Joshi (DIN: 01783387) as a Non-Executive Independent Director.

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

"RESOLVED THAT Pursuant to Section 149, 150 & 152 of the Companies Act, 2013 read with Schedule IV and other applicable provisions, if any & the Rule 3 of Companies (Appointment and Qualification of Directors) Rules 2014, and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the LODR Regulations") (including any statutory modification(s) or re-enactment(s) there of, for the time being in force), Mr. Kamlesh Joshi (DIN: 01783387, who meets the criteria of independence under Section 149 (6) of the Act and the Rules made there under and Regulation 16(1) (b) of the LODR Regulations in respect of whom the Company has received a Notice in writing from a Member of the Company under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director be and is here by appointed as a Director of the Company in the category of Non-executive Independent Director for a term of 5 consecutive years with effect from 22nd July,2025 to 21st July, 2030."

6. To appoint Mr. Kamlesh Shah holding DIN: 07657503, as an Independent Director of the Company also as an Independent Director pursuant to the provisions of Regulation 17(1)(b) of Securities and Exchange Board of India(SEBI) (Listing Obligations and disclosure Requirements) Regulations, 2015.

To Consider and if thought fit, to pass with or without modification/(s), the following resolution as a **Special Resolution**: -

" RESOLVED THAT, Mr. Kamlesh Shah holding DIN: 07657503 who was appointed as an Independent Director of the Company in the 32nd Annual General Meeting of the Company held on 17th September, 2021, pursuant to the provisions of Section 149, 150 and 152 of the Companies Act, 2013 read with Schedule IV and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) to hold office for a term of five (05) consecutive years for the second term with effect from 17th September, 2021 till 16th September, 2026 , now be and is hereby also appointed as an Independent Director of the company pursuant to the provisions of Regulation17(1)(b) & other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the LODR Regulations") (including any statutory modification(s) or re-enactment(s) there of, for the time being in force) from 22nd July, 2025 to his remaining tenure up to 16th September, 2026."

7. To approve Appointment of M/s. V. K. Mandawaria & Co., Practicing Company Secretaries (COP No. 2036) as the Secretarial Auditor of the Company

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



"RESOLVED THAT consent of the Members of the Company be and is here by accorded pursuant to the provisions of Regulation 24(A) of SEBI (LODR) Regulations, 2015, read with Circular No. 185 dated 31st December, 2024 issued by Securities & Exchange Board of India (SEBI) for the appointment of M/s V. K. Mandawaria & Co., Practicing Company Secretaries as Secretarial auditor of the Company for one term of five consecutive financial years commencing from Financial Year 2025-2026 till Financial year 2029-2030 on the remuneration details of which are given in Explanatory Statement at item no. 6 annexed hereto."

For Olympia Industries Limited

Akshay Firodiya
Company Secretary & Compliance Officer
Membership No. A61599

Place: Mumbai

Date: May 28, 2025

Registered Office:

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

Notes:

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular Nos. 14/2020 dated April 08, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made there under on account of the threat posed by "COVID-19", General Circular Nos. 20/2020 dated May 05, 2020, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and subsequent circulars issued in this regard, the latest being 09/2024 dated 19th September, 2024 in relation to "Clarification on holding of Annual General Meeting ("AGM") through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", (collectively referred to as "MCA Circulars") permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, and SEBI Circulars, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company is being held through VC /OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
2. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ("Act") in respect of the Special Business under Item Number is annexed hereto. The relevant details of the Director seeking appointment and re-appointment under Item No. 2 to 5 pursuant to Regulations 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and as required under Secretarial Standards - 2 on General Meetings issued by the Institute of Company Secretaries of India, are annexed.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.



5. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Company by email to cosec@eolympia.com.
6. The register of directors and key managerial personnel (KMP) and their shareholding, maintained under Section 170 of the Act, and the register of contracts or arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee from the date of circulation of this Notice up to the date of AGM, i.e. July 22, 2025. Members seeking to inspect such documents can send an email to cosec@eolympia.com.
7. Members are requested to address all correspondence to our Registrar & Share Transfer Agent, Purva Sharegistry (India) Pvt. Ltd, Unit No. 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Near Lodha Excelus, Lower Parel (E), Mumbai- 400011, or Olympia Industries Limited, C-205, Synthofine Industrial Estate, Behind Virwani Industrial Estate, Goregaon (East), Mumbai-400063.
8. In compliance with Section 108 of the Act, read with the corresponding rules, Regulation 44 of the LODR Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (e-voting) facility provided by the National Securities Depository Limited (NSDL). Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the 'Instructions for e-voting' section which forms part of this Notice.
9. The Board has appointed Mr. V. K. Mandawaria, Proprietor M/s V.K. Mandawaria & Co., Company Secretaries (FCS No. 2209), as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
10. Members holding shares either in physical or dematerialized mode, as on cut-off date, i.e. Tuesday, July 15, 2025, may cast their votes electronically. The e-voting period commences on Saturday, July 19, 2025 (9:00 a.m. IST) and ends on Monday, July 21, 2025 (5:00 p.m. IST). The e-voting module will be disabled by NSDL thereafter. Members will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital
11. The facility for e-voting during the AGM will also be made available. Members present in the AGM through VC and who have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
12. Any person holding shares in physical mode or a person, who acquires shares and becomes a member of the Company after the Notice is sent and holding shares as on the cut-off date, i.e. Tuesday, July 15, 2025, may obtain the login ID and password by sending a request to evoting@nsdl.com. However, if he / she is already registered with NSDL for remote e-voting, then he / she can use his / her existing user ID and password for casting the vote.
13. In compliance with the Circulars, the Annual Report for 2024-25, the Notice of the 36th AGM, and instructions for e-voting are being sent through electronic mode to those members whose email addresses are registered with the Company / depository participant(s) (DP).
14. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses, are requested to register their email addresses with their respective DP, and members holding shares in physical mode



are requested to update their email addresses with the Company's RTA, Purva Sharegistry Private Limited at support@purvashare.com, to receive copies of the Annual Report 2024-25 in electronic mode.

15. INFORMATION AND OTHER INSTRUCTIONS RELATING TO E-VOTING & AGM:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://eolympia.com/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021 & subsequent circulars issued from time to time.

16. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Saturday, July 19, 2025 (9:00 a.m. IST) and ends on Monday, July 21, 2025 (5:00 p.m. IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. July 15, 2025, may cast their vote electronically. The



voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, July 15, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the



following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



App Store



Google Play



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-



	Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
 2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
 3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
- Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical

Your User ID is:



a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.



2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.-

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to vinodmandawaria@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Rimpa Bag at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to <https://eolympia.com/>.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to <https://eolympia.com/>. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at <https://eolympia.com/>. The same will be replied by the company suitably.

Details of Directors seeking appointment/re-appointment at the Annual General Meeting (Pursuant to regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015) and Secretarial Standard - 2 on General Meetings.

For Item no 2 :

Name of Director	Ms. Pooja Jiwarajka
DIN	10683810
Date of Birth	December 22, 1988
Age	35 years
Qualifications	Chartered Accountant
Experience and Expertise in specific functional areas	Ms. Pooja Jiwarajka is a Fellow member of Institute of Chartered Accountants of India. She comes with



	variety of experience and expertise in the area Income Tax, GST and Financial Audit.
Terms & Conditions of appointment/re-appointment	Re-appointment as a Non-Executive Non-Independent Woman Director, liable to retire by rotation
Details of Remuneration paid	Ms. Pooja Jiwrajka drew remuneration by way of sittings fees of ₹25000 during the financial year ended March 31, 2025.
Details of Remuneration sought to be paid	Mr. Pooja Jiwrajka shall be paid remuneration by way of sitting fees for attending meetings of Board of Directors & Committees as approved by Board.
Date of first Appointment in current designation	September 23, 2024
No. of Meetings of Board attended during the year	5 (Five)
Directorship held in other companies	NIL
Membership/ Chairmanship of Committees of other public companies (includes only Audit Committees and Stakeholders' Relationship Committee)	NIL
Shareholding in the Company	NIL
Disclosure of inter-se relationships between directors, Manager and Key Managerial Personnel	Mr. Pooja Jiwrajka is not related to any Director or Key Managerial Personnel

Explanatory Statement pursuant to Section 102 of the Act

Item no. 3:

Mr. Navin Pansari holding DIN: 00085711 was appointed as Managing Director of the Company for the period of three years from from 23rd July, 2022 to 22nd July, 2025. Mr. Navin Pansari is a B. Com, FCA and IIM (A). He is largely responsible for the efficient operations of the Company. The Nomination and Remuneration Committee, Audit Committee and board were in view that it would be in best interest of the Company to continue Mr. Navin Pansari as Managing Director and hence the Board of Directors, at their meeting held on 28th May, 2025, on the recommendation of Nomination and Remuneration Committee & Audit Committee of the Board, considered and decided to reappoint Mr. Navin Pansari as Managing Director of the Company subject to the approval of Members of the Company on following terms and conditions:-

Period: 3 years with effect from 23rd July, 2025 to 22nd July, 2028

1. Basic Salary: Rs. 5,00,000/-per month
2. Contribution to Provident Fund: Rs. 1800/- per month
3. Perquisites: -Provision for Company's car for official duties and telephone at residence and mobile phone (including payment for local calls and long distance calls) shall not be included in the computation of perquisites for the purpose of calculating the above ceiling.
4. Increment: The Managing Director shall be entitled for such increments from time to time as decided by the Nomination and Remuneration Committee, Audit Committee and Board of Directors of the Company within the maximum permissible limit specified in Schedule V of the Act. The Managing Director shall be entitled to be reimbursed in respect



of all expenses incurred by him (including traveling entertainment etc.) for and on behalf of the Company. However, no sitting fees will be paid to the Managing Director for attending the Meetings of the Board of Directors or Committee thereof.

MINIMUM REMUNERATION: -

The above remuneration will be paid as minimum remuneration to Mr. Navin Pansari as the Company does not have adequate profits. The appointment of Mr. Navin Pansari may be terminated by either party by giving three months' notice in each case. The remuneration of Mr. Navin Pansari is within the ceiling limit specified in Schedule V of the Companies Act, 2013. The Managing Director shall subject to the superintendence and control of Board of Directors of the Company, manage the whole business and affairs of the Company. Mr. Navin Pansari upon his re-appointment as Managing Director shall continue to hold the office of Chairman.

Statement, pursuant to provisions under Schedule V to the Companies Act, 2013 is given hereunder:

I. General Information:

1)	Nature of Industry	Retail trading of FMCG & other products through internet & Whole Sale trading of FMCG & other products.
2)	Date or expected date of Commercial Production	Company has already commenced its business activities
3)	In case of new companies, expected date of commencement of activities as per project approved by financial appearing in the prospectus.	N.A

2) Financial Performance: ("Rs. in Lakhs" except EPS)

Particulars	Year ended 31.03.2025 (Rs.)	Year ended 31.03.2024 (Rs.)
Revenue from Operations	28247.06	18905.03
Profits before interest, depreciation and tax	790.02	692.53
Less: Interest	527.82	445.31
Depreciation	85.75	115.85
Profit before tax	176.45	131.37
Tax expense	46.90	52.60
Net Profit for the year	129.55	78.77
Other Comprehensive Income		
A) i) Items that not will be reclassified to profit & Loss	37.92	37.92
B) ii) Items that will be reclassified to profit & Loss	1.47	(4.49)
Total Comprehensive Income for the year	168.94	112.20
Earnings per share (basic) (in Rs.)	2.15	1.31

5) Foreign Investments or collaborations, if any – There is no direct foreign investment in the Company except to the extent shares held by non-resident shareholders. There is no foreign collaboration in the Company.

**II. Information about the Appointee**

1)	Back ground details	He has good experience and marketing knowledge of computer peripherals and other IT products, Home and kitchen appliances, and other FMCG products. He is B. Com, FCA and IIM (A). He is also a Promoter & shareholder of the Company
2)	Past Remuneration	Mr. Navin Pansari was drawing remuneration as Managing Director for the period from 23 rd July, 2022 to 22 nd July, 2025 of Rs. 5 Lakhs per month as basic salary.
3)	Job profile and his suitability	He will manage the whole business and affairs of the Company. He has developed the present business of the Company and by acting as a Chairman and Managing Director of the Company gained complete knowledge of the all the affairs of the Company so he is a suitable person for the Company for this job.
4)	Remuneration proposed	As mentioned in the Explanatory Statement of the Resolution
5)	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Apart from receipt of Managerial Remuneration he does not have any Other pecuniary relationship with the Company and managerial personnel of the Company except Company has entered certain related party transactions with some concerns in which he is interested, details of which have been given in the Note No. 30 of the Financial Statements of the Company under Related party disclosures.

6) Comparative remuneration profile with respect to industry, size of Company, profile of the position and person:

The remuneration offered to Mr. Navin Pansari is at par with the industry norms. The Board of Directors considered that the remuneration paid to him is justified, commensurate with other organizations of the similar type, size and nature.

Accordingly, the Board recommends the passing of the Ordinary resolution as set out in the item no. 3 of the Notice. None of the Directors, Key Managerial Personnel and their relatives is interested or concerned in the Resolution except Mr. Navin Pansari himself and his relatives.

A copy of the Board resolution for reappointment of Mr. Navin Pansari, Managing Director will be available for inspection between 11.00 A.M. to 1.00 P.M. on all working days (Monday to Friday) at the Registered Office of the Company till the date of this AGM.

Other Information:

1	Reasons of loss or Inadequate Profits	<ul style="list-style-type: none"> • Due to Increased competition from local and global players operating in the E-commerce industry. • Due to technology advancement
2	Steps taken or proposed to be taken for improvement	Company has developed good industrial relations and also has an internal control system, commensurate with the size, scale of its operations and based on the report of internal control functions, process owners undertake recommended actions in their respected areas and thereby strengthen the



		controls.
3	Expected increase in productivity and profits in measurable terms	The aforesaid steps taken / to be taken by Company are expected to improve the Company's performance and profitability in the future.

Additional Information to be given to members as required under Regulation 36(3) of the SEBI (LODR) Regulations, 2015 & in terms of Secretarial Standard-2 issued by the Institute of Company Secretaries of India are as under:

Name of Director		Mr. Navin Pansari
Age		64 years
Date of Birth		29 th January, 1961
DIN		00085711
Date of first Appointment in current designation		23 rd October, 1992
Expertise in specific functional areas		Around 38 years of experience in the Financial Services, Marketing and General Business Management.
Qualifications		B. Com, FCA and IIM (A)
Directorship held in other companies		Other Directorship: <ul style="list-style-type: none">• Pangor Global Private Limited• Agrankit Retail Private Limited• Jamjir Marketplace Private Limited• ChitrakarRitekart Private Limited• EkamatBizcom Private Limited
Membership/ Chairmanship of Committees of other public companies (includes only Audit Committees and Stakeholders' Relationship Committee)		NIL
Shareholdings in the Company		6,81,935 Equity Shares (11.32%)
Disclosure of inter-se relationships between directors, Manager and Key Managerial Personnel		There are no inter-se relationship between the Board of Directors of the Company
Number of Board Meetings attended during the year 2024-2025		8

Item No 4:

Name of Director	Mr. Ritesh Gupta
DIN	00223343
Date of Birth	August 15, 1974
Age	51 years
Qualifications	Company Secretary
Experience and Expertise in specific	Around 25 years of track record in the



functional areas	fields of Consultancy in Corporate Laws viz. Company Laws, SEBI Laws, Stock Exchange Laws.
Terms & Conditions of appointment/re-appointment	Appointment as a Non-Executive Independent Director
Details of Remuneration paid	NA
Details of Remuneration to be paid	Mr. Ritesh Gupta shall be paid remuneration by way of sitting fees for attending meetings of Board of Directors & Committees as approved by Board.
Date of first Appointment in current designation	NA
No. of Meetings of Board attended during the year	NA
Directorship held in other companies	<ul style="list-style-type: none"> • Elen7 Investments Private Limited • Ghg Reduction Technologies Private Limited • RukmaniMfg& Retails Limited • Eki Energy Services Limited • Industrial Air Products Private Limited
Membership/ Chairmanship of Committees of other public companies (includes only Audit Committees and Stakeholders' Relationship Committee)	NIL
Shareholding in the Company	NIL
Disclosure of inter-se relationships between directors, Manager and Key Managerial Personnel	Mr. Ritesh Gupta is not related to any Director or Key Managerial Personnel
The skills and capabilities required for the role.	Looking his professional Degree of Company Secretary & vast experience he will meet the skills and capabilities required for his role.

Mr. Ritesh Gupta is a Company Secretary with extensive experience in Corporate Law matters, SEBI Regulations, secretarial and compliance area. Currently he is working as a Practicing Company Secretary, where he specialized in Corporate compliances, secretarial practice, due diligence, reporting, leveraging his expertise to deliver accurate and reliable services to his clients.

Based on the skills, competence and expertise required for the Board in the context of the business and sector of the Company and based on the performance evaluation, the Nomination & Remuneration Committee ('NRC') has recommended to the Board that his qualifications and rich experience meet the skills and capabilities required for the role of a Non Executive Independent Director of the Company. Based on the recommendation of the NRC, the Board has determined that he possess the identified core skills, expertise and competencies fundamental for effective discharge of his role as a Non Executive Independent Director of the Company.



Mr. Ritesh Gupta is poised to make significant contributions as a Non-Executive Independent Director, leveraging more than decade of experience to guide organizations. In order to improve the efficiency of the management of the Company, the Nomination and Remuneration Committee and the Board of directors have recommended appointment of Mr. Ritesh Gupta as Director in the category of a Non-executive Independent Director of the Company in the ensuing Annual General Meeting to be held on July 22, 2025 for approval of Members. He has given his consent to act as a Director of the Company & a declaration to the Company that he is not disqualified to become a director under this Act & is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority and has given his consent to act as Director of the Company. In the opinion of the Board, he fulfils the criteria specified in the Act and SEBI Listing Regulations for appointment as a Non Executive Independent Director and he is independent of the management.

The board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Ritesh Gupta as a Non-executive Independent Director.

Copy of draft letter of appointment of Mr. Ritesh Gupta setting out the terms and conditions of appointment will be available for inspection in electronic mode during business hours on all day except Saturdays, Sundays and public holidays upto the date of the AGM. Members can inspect the same by sending an email to the Company at info@eolympia.com. This statement may also be regarded as an appropriate disclosure under the Act and Listing Regulations.

As per the provisions of Section 149, 152(2) of the Companies Act, 2013 read with Schedule IV to the Act, Regulation 17 of the SEBI LODR Regulations and any other applicable regulations, the proposed appointment of Mr. Ritesh Gupta as a Non-executive Independent Director of the Company requires approval of the members of the Company.

Accordingly, the board recommends the Special resolution set out at Sr. No. 4 of the Notice in relation to appointment of Mr. Ritesh Gupta as a Non-executive Independent director for the approval by the members of the Company.

None of the director, key managerial personnel and their relatives are concerned or interested in the resolution except Mr. Ritesh Gupta & his relatives.

Item no. 5:

Name of Director	Mr. Kamlesh Joshi
DIN	01783387
Date of Birth	July 24, 1975
Age	50 years
Qualifications	Company Secretary
Experience and Expertise in specific functional areas	Around 25 years of track record in the fields of Consultancy in Corporate Laws viz. Company Laws, SEBI Laws, Stock Exchange Laws.
Terms & Conditions of appointment/re-appointment	Appointment as a Non-Executive Independent Director.
Details of Remuneration paid	NA
Details of Remuneration to be paid	Mr. Kamlesh Joshi shall be paid remuneration by way of sitting fees for attending meetings of Board of Directors & Committees as approved by Board.
Date of first Appointment in current designation	NA
No. of Meetings of Board attended	NA



during the year	
Directorship held in other companies	G. G. AUTOMOTIVE GEARS LIMITED
Membership/ Chairmanship of Committees of other public companies (includes only Audit Committees and Stakeholders' Relationship Committee)	NIL
Shareholding in the Company	NIL
Disclosure of inter-se relationships between directors, Manager and Key Managerial Personnel	Mr. Kamlesh Joshi is not related to any Director or Key Managerial Personnel
The skills and capabilities required for the role	Looking his professional Degree of Company Secretary & vast experience he will meet the skills and capabilities required for his role.

Mr. Kamlesh Joshi is a Company Secretary with extensive experience in Company act Corporate Laws , regulations, SEBI Regulations, secretarial and compliance area. Currently he is working as a Practicing Company Secretary, where he specialized in Corporate compliances, secretarial practice, due diligence, reporting, leveraging his expertise to deliver accurate and reliable services to his clients.

Based on the skills, competence and expertise required for the Board in the context of the business and sector of the Company and based on the performance evaluation, the Nomination & Remuneration Committee ('NRC') has recommended to the Board that his qualifications and rich experience meet the skills and capabilities required for the role of a Non-Executive Independent Director of the Company. Based on the recommendation of the NRC, the Board has determined that he possess the identified core skills, expertise and competencies fundamental for effective discharge of his role as a Non-Executive Independent Director of the Company.

Mr. Kamlesh Joshi is poised to make significant contributions as a Non-Executive Independent Director, leveraging more than decade of experience to guide organizations. In order to improve the efficiency of the management of the Company, the Nomination and Remuneration Committee and the Board of directors have recommended appointment of Mr. Kamlesh Joshi as Director in the category of a Non-executive Independent Director of the Company in the ensuing Annual General Meeting to be held on July 22, 2025 for approval of Members. He has given his consent to act as a Director of the Company & a declaration to the Company that he is not disqualified to become a director under this act & is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority and has given his consent to act as Director of the Company. In the opinion of the Board, he fulfils the criteria specified in the Act and SEBI Listing Regulations for appointment as a Non Executive Independent Director and he is independent of the management.

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

Copy of draft letter of appointment of Mr. Ritesh Gupta setting out the terms and conditions of appointment will be available for inspection in electronic mode during business hours on all day except Saturdays, Sundays and public holidays upto the date of the AGM. Members can inspect the same by sending an email to the Company at info@eolympia.com



As per the provisions of Section 149, 152(2) of the Companies Act, 2013 read with Schedule IV to the Act, Regulation 17 of the SEBI LODR Regulations and any other applicable regulations the proposed appointment of Mr. Kamlesh Joshi as a Non-executive Independent Director of the Company requires approval of the members of the Company.

Accordingly, the board recommends the Special resolution set out at Sr. No. 5 of the Notice in relation to appointment of Mr. Kamlesh Joshi as a Non Executive Independent director for the approval by the members of the Company.

None of the director, key managerial personnel and their relatives are concerned or interested in the resolution except Mr. Kamlesh Joshi & his relatives.

Item No. 6

Company was having exemption for observance of Corporate Governance provisions given in Securities Exchange Control Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 as the net worth of the Company was less than Rs. 25 Crores as per the Audited Balance Sheet of the Company as on 31st March, 2024. Therefore earlier the appointment of Mr. Kamlesh Shah was not made as per the provisions of Regulation 17(1)(b) & other applicable provisions of SEBI LODR Regulations. However as per Audited Balance Sheet of the Company as at 31st March, 2025 the net worth of the Company has exceeded Rs. 25 Crores so now within 6 months of 28th May, 2025 (the date of approval of Audited Balance Sheet as at 31st March, 2025 by the Board), Company has to comply provisions of Corporate Governance so the Company is required to appoint him as per the provisions of Regulation 17(1)(b) & other applicable provisions of SEBI LODR Regulations.

He meets the criteria as given in the definition of Independent Director given in Regulation 16 (1)(b) of SEBI LODR Regulations & also given his consent and a declaration under Regulation 25 (8) of SEBI LODR Regulations that he meets the criteria of independence as provided in clause (b) of sub-regulation (1) of regulation 16 of these Regulations and he is not disqualified to become a director under this act and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority. In the opinion of the Board, he fulfils the criteria specified in the SEBI Listing Regulations for appointment as an Independent Director .

The Nomination & Remuneration Committee has recommended his appointment looking in to his performance with the Company acting as an Independent Director of the Company .

Copy of draft letter of appointment of Mr. Kamlesh Shah setting out the terms and conditions of appointment will be available for inspection in electronic mode during business hours on all day except Saturdays, Sundays and public holidays up to the date of the AGM. Members can inspect the same by sending an email to the Company at info@eolympia.com. This statement may also be regarded as an appropriate disclosure under the Act and Listing Regulations.

Accordingly, the board recommends the Special resolution set out at Sr. No. 6 of the Notice in relation to appointment of Mr. Kamlesh Shah as an Independent director for the approval by the members of the Company.

None of the director, key managerial personnel and their relatives are concerned or interested in the resolution except Mr. Kamlesh Shah & his relatives.

Additional Information to be given to members as required under Regulation 36(3) of the SEBI (LODR) Regulations, 2015 & in terms of Secretarial Standard-2 issued by the Institute of Company Secretaries of India are as under:

Name of Director	Mr. Kamlesh Shah
Age	64 years.



Date of Birth	13th September 1960
DIN	13th September 1960
Date of first Appointment in current designation	30-09-2019
Details of Remuneration paid	During the F.Y. 2024-25 He was paid a sitting fees of Rs. 52500.
Expertise in specific functional areas	33 years of experience in the field of Banking and Operations
Qualifications	B. COM, CAIIB
Directorship held in other companies	NIL
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	There are no inter-se relationship between the Board of Directors of the Company
The skills and capabilities required for the role	Looking his professional Degree of Company Secretary & vast experience he will meet the skills and capabilities required for his role.
Number of Board Meetings attended during the year 2024-2025	8

Item No. 7

As per the Amendment made by the Securities and Exchange Control of India (SEBI) in Regulation 24A of SEBI LODR Regulations with effect from 13th December, 2024 a Listed Company is required to appoint / reappoint a Secretarial Auditor with the approval of Shareholders of the Company in Annual General Meeting of the Company on the recommendation of Board of Directors. Accordingly on the recommendation of Audit committee , the Board of Directors has appointed V.K. Mandawaria & Co. , Companies Secretaries as a Secretarial Auditors of the Company for a term of consecutive 5 years from Financial Year 2025-2026 to 2029-2030 in their Meeting held on 28th May, 2025 on a remuneration of Rs.75000/- plus GST(if applicable) for the Financial Year 2025-2026 and thereafter for each Financial year as per the remuneration fixed by the Board of Directors of the Company. V.K. Mandawaria & Co. is the present Secretarial Auditors of the Company & therefore the Company is aware with their performance & experience and therefore the Board recommend their appointment instated of a new Secretarial Auditor. Their brief Profile is given below:-

V.K. Mandawaria & Co. is a Proprietor Firm of Practicing Company Secretaries established in the year 1993 by its Proprietor Mr. Vinod Kumar Mandawaria who is a Fellow Member of the Institute of Company secretaries of India & a Fellow Member of the Institute of Chartered Accountants of India. Brief Profile of Firm is given below:-

Name & Address	V.K. Mandawaria & Co. Office No. 10, Ground Floor, Classic Heritage, Aarey Road, Goregaon (East), Mumbai-400 063.
Area of main work being handled	1) Consultancy in Corporate Laws viz. Company Laws,



	SEBI Laws, Stock Exchange Laws. 2) Consultancy in maintaining of all the records required under the Companies Act. 3) Issuing Secretarial Audit, Annual Secretarial Compliance Report & certification of Forms to be filed with MCA.
Peer Review	The Firm is peer reviewed as per the requirement of the Institute of Company Secretaries of India & Certificate No. 6435/2025 dated 12-2-2025 has been issued by the Peer Review Board.

The Company has received their consent and a certificate that the Firm meets all the criteria specified in Regulation 24A of SEBI LODR Regulations, read with SEBI Circular no. 185 dated 31st December, 2024 and have not incurred any of the disqualifications specified in Regulation 24A of SEBI LODR Regulations, read with SEBI Circular no. 185 dated 31st December, 2024.

Accordingly, the board recommends the resolution set out at Sr. No. 7 of the Notice in relation to appointment of V.K. Mandawaria & Co. Company Secretaries, as Secretarial Auditors of the Company for the approval by the members of the Company.

None of the director, key managerial personnel and their relatives are concerned or interested in the resolution.

For **Olympia Industries Limited**

Akshay Firodiya
Company Secretary & Compliance Officer
Membership No. A61599

Place: Mumbai
Date: May 28, 2025

Registered Office:
 C-205, Synthofine Industrial Estate,
 Behind Virwani Industrial Estate,
 Goregaon (East), Mumbai-400063.

**FORMATION AT A GLANCE**

Particulars	Details
Time and date of AGM	11:00 A.M. IST, Tuesday, July 22, 2025
Notice of AGM and Annual Report 2024-2025	https://eolympia.com/annual-reports/
Mode	Video Conferencing and Other Audio Visual Means
Webcasts and transcripts	https://eolympia.com/general-meeting/
Cut-off date for e-voting	Tuesday, 15 July, 2025
E-voting start time and date	Saturday, July 19, 2025 (9:00 a.m. IST)
E-voting end time and date	Monday, July 21, 2025 (5:00 p.m. IST).
E-voting website of NSDL	https://www.evoting.nsdl.com/



Name, address and contact details of e-voting service provider	<p>Contact Name Rimpa Bag</p> <p>National Securities Depository Limited 301, 3rd Floor, Naman Chambers, G Block, Plot No- C-32, BandraKurla Complex, Bandra East, Mumbai- 400051</p> <p>Email Id evoting@nsdl.com</p> <p>Contact Number 022 - 4886 7000</p>
Name, address and contact details of Registrar and Transfer Agent	<p>Contact name Ms. Deepali Dhuri Compliance Officer</p> <p>Purva Sharegistry (India) Pvt. Ltd Unit No. 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Near LodhaExcelus, Lower Parel (E), Mumbai- 400011.</p> <p>Email Id support@purvashare.com</p> <p>Contact Number 022 4961 4132 / 3522 0056</p>

**Board's Report**

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

Your Directors take pleasure in presenting the 36th Annual Report of your Company along with the Audited Financial Statements for the financial year ended 31st March, 2025.

1. Key Financial Highlights

The Company's performance during the financial year ended March 31, 2025 as compared to the previous financial year is summarized below:

(Rs. in Lakhs except EPS)

Particulars	Year ended 31.03.2025 (Rs.)	Year ended 31.03.2024 (Rs.)
Revenue from Operations	28247.06	18905.03
Profits before interest, depreciation and tax	790.02	692.53
Less: Interest	527.82	445.31
Depreciation	85.75	115.85
Profit before tax	176.45	131.37
Tax expense	46.90	52.60
Net Profit for the year	129.55	78.77
Other Comprehensive Income		
A) i) Items that not will be reclassified to profit & Loss	37.92	37.92
B) ii) Items that will be reclassified to profit & Loss	1.47	(4.49)
Total Comprehensive Income for the year	168.94	112.20
Earnings per share (basic) (in Rs.)	2.15	1.31

2. STATE OF COMPANY'S AFFAIRS

The turnover of the Company has increased to Rs. 2,82,47,06,374 from Rs. 1,89,05,03,056 in the previous year. Net profit from operations stood at Rs 1,29,55,123 as compared to Rs. 78,76,986 in the previous year. However, the profit before Interest, Depreciation & tax has improved from Rs. 6,92,52,552 to Rs. 7,90,01,533 and profit before tax has improved from Rs. 1,31,36,678 to Rs. 1,76,45,123. In the current year, the company expects to have improved performance in view of various steps taken for improvement.

3. SHARE CAPITAL

The paid up Equity Share Capital as on 31st March, 2025 is Rs. 6,02,35,700/-. During the year under review, the Company has not issued shares with differential voting rights nor granted stock options or issued sweat equity.

**4. TRANSFER TO RESERVE**

The Board of Directors has not recommended transfer of any amount to reserves and the entire balance available in the Statement of Profit and Loss is retained in it.

5. DIVIDEND

In the view of strengthening the company's financial position, the directors have decided to plough back the profits into the business. Hence, Directors do not recommend any dividend for the financial year ended 31st March, 2025.

6. MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis for the year under review, as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to this Report – **Annexure I**

7. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any subsidiary, associate and joint venture company.

8. MATERIAL CHANGES AND COMMITMENTS SINCE THE END OF THE FINANCIAL YEAR

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position, have occurred between the end of the financial year of the Company and date of this report.

9. EXTRACT OF ANNUAL RETURN

The Annual Return of the Company pursuant to Section 92(3) of the Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, as on March 31, 2025 in Form No. MGT-7 is available on the Company's website and can be accessed at <https://eolympia.com/annual-compliance/>

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review, there was a change in the composition of the Board of Directors and Key Managerial Personnel of the Company.

RETIREMENT BY ROTATION AND SUBSEQUENT RE-APPOINTMENT

In accordance with the provisions of Section 152 of the Companies Act read with provisions contained in the Articles of Association of the Company, **Ms. Pooja Jiwrajka (DIN-10683810)** is liable to retire by rotation at the ensuing Annual General Meeting of the Company and being eligible has offered her candidature for re-appointment. As per the provisions of the Act, the Independent Directors are not liable to retire by rotation.

Brief resume, nature of expertise, disclosure of relationship between directors inter-se, details of directorships and committee membership held in other companies of the Directors proposed to be appointed/re-appointed, along with their shareholding in the Company, as stipulated under Secretarial Standard-2 and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and



Disclosure Requirements) Regulations, 2015, is appended as an Annexure to the Notice of the ensuing Annual General Meeting.

RESIGNATION BY DIRECTOR

- **Ms. Anisha Parmar (DIN-07141598)** resigned as a Non-Executive & Non independent Director from 20th September, 2024.

PROPOSED NEW APPOINTMENT

- **Mr. Ritesh Gupta (DIN: 00223343)** is proposed to be appointed as a Non-Executive Independent, Director. The Nomination & Remuneration Committee and Board of Directors in its meeting held on Wednesday, May 28, 2025, has recommended his appointment for approval of shareholders in upcoming 36th Annual General Meeting to be held on Tuesday, July 22, 2025.
- **Mr. Kamlesh Joshi (DIN: 01783387)** is proposed to be appointed as a Non-Executive Independent, Director. The Nomination & Remuneration Committee and Board of Directors in its meeting held on Wednesday, May 28, 2025, has recommended his appointment for approval of shareholders in upcoming 36th Annual General Meeting to be held on Tuesday, July 22, 2025.
- **Mr. Kamlesh Shah (DIN: 07657503)**, Non Executive Independent Director (DIN:07657503) is proposed to be also appointed as an Independent Directors as per the provisions of Securities Exchange Board of India(Listing obligations and disclosure requirements), Regulations, 2015. The Nomination & Remuneration Committee and Board of Directors in its meeting held on Wednesday, May 28, 2025, has recommended his appointment for approval of shareholders in upcoming 36th Annual General Meeting to be held on Tuesday, July 22, 2025.

KEY MANAGERIAL PERSONNEL

In accordance with the provisions of Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the following are the Key Managerial Personnel of the Company:

1. **Mr. Navin Pansari**, Chairman & Managing Director
2. **Mr. Ramjeevan Khedia**, Chief Financial Officer
3. ***Mr. Vikalp Chugh**, Company Secretary and Compliance Officer
4. ***Mr. Akshay Firodiya**, Company Secretary and Compliance Officer

Resignations:

- ***Mr. Vikalp Chugh** resigned from his position as a Company Secretary and Compliance Officer of the Company w.e.f February 24, 2025.

Appointments:



- ***Mr. Akshay Firodiya** was appointed as a Company Secretary and Compliance Officer of the Company, w.e.f. March 25, 2025.

11. INDEPENDENT DIRECTORS' DECLARATION

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 149(6) of the Act. Further, all the Independent Directors have affirmed that they have adhered and complied with the Company's Code of Conduct for Independent Directors which is framed in accordance with Schedule IV of the Act.

The Independent Directors of your Company have given the certificate of Independence to your Company stating that they meet the criteria of independence as mentioned under Section 149(6) of the Companies Act, 2013. In the opinion of the Board, the independent directors possess the requisite integrity, experience, expertise, proficiency and qualifications.

12. NUMBER OF BOARD MEETINGS:

The Board of Directors duly met 8 times during the financial year from April 01, 2024 to March 31, 2025. The dates on which the meetings were held are May 29, 2024; August 12, 2024; August 23, 2024; October 30, 2024; December 30, 2024; January 24, 2025; February 12, 2025; March 25, 2025.

13. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 (3) (c) and 134 (5) of the Companies Act, 2013, Directors of your Company confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) the Directors had selected appropriate 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 at the end of the financial year and of the profit and loss of the company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the Directors had prepared the annual accounts on a going concern basis;
- e) the Directors had laid down proper internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and are operating effectively.

**14. INDEPENDENT DIRECTORS MEETING**

During the year under review, The Independent Directors met on 29th May, 2024 inter alia, to discuss

- Evaluation of the performance of Non Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of the Chairman of the Company.
- Evaluation of the quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

15. COMPOSITION OF AUDIT COMMITTEE:

The Constitution of Audit Committee as on 31st March, 2025 is given below:

Name of Member	Category
Mr. Pravin Kumar Shishodiya [Chairman]	Independent Director
Mr. Naresh Waghchaude	Independent Director
Mr. Navin Pansari	Managing Director
Mr. Kamlesh Shah	Independent Director

16. ANNUAL PERFORMANCE EVALUATION:

Pursuant to the provisions of the Act the Board has carried out an Annual Performance Evaluation of its own performance, the directors individually as well as the Evaluation of the working of its various committees.

A separate exercise was carried out to evaluate the performance of individual directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company. The performance evaluation of the individual Directors was carried out by the entire Board excluding the directors being evaluated. The Performance Evaluation of the Chairman and Non Independent Directors was carried out by the Independent Directors at their separate meeting.

17. REMUNERATION POLICY:

The policy of the Company on directors' appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under subsection(3) of Section 178 of the Companies Act, 2013, is available on our website at <https://eolympia.com/policies-codes/>

18. AUDITORS AND THEIR REPORTS**STATUTORY AUDITORS**

- Appointment of Statutory Auditors



M/s. R. A. Kuvadia & Co., Chartered Accountants (Firm Registration No. 105487W) were appointed as Statutory Auditors of the Company at the 33rd Annual General Meeting held on September 21, 2022, for a period of 5 years from conclusion of 33rd Annual General Meeting till the conclusion of the 38th Annual General Meeting of the Company to be held in the year 2027 at such remuneration as may be decided by the Board of Directors of the Company

• Statutory Auditors' Report

The Reports given by the Statutory Auditors on the Financial Statements of the Company for financial year 2024-25 does not contain any qualification, reservation or adverse remarks and forms part of the Annual Report.

• Details in respect of frauds reported by auditors

No frauds have been reported by the Statutory Auditors during the financial year 2024-25.

SECRETARIAL AUDITORS

• Appointment of Secretarial Auditors

Pursuant to the provisions of Section 204 read with rules made thereunder, M/s V.K. Mandawaria & Co., Company Secretaries were appointed to undertake Secretarial Audit of the Company for the financial year 2024-25.

• Secretarial Audit Report

In terms of Section 204 of the Companies Act, 2013, a Secretarial Audit Report was given by the Secretarial Auditors in the Form No. MR-3 is annexed with this Report as **Annexure – II**. The observations/remarks made by the Secretarial Auditor in their Report are self-explanatory so no further explanation is required

INTERNAL AUDITORS

Pursuant to provisions of Section 138 of the Companies Act 2013 read with Companies (Accounts) Rules, 2014 the company had appointed "M/s. V. A. Shimpi & Associates," a firm of Chartered Accountants in practice as Internal Auditors of the Company for the Financial Year 2024-2025.

COST AUDITORS

The provisions pertaining to maintenance of Cost Records as specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013, are not applicable to the Company.

19. INTERNAL CONTROL SYSTEM & ADEQUACY:

Your Company has in place adequate internal control systems commensurate with the size of its operations. Internal control systems comprising of policies and procedures are designed to ensure sound management of your Company's operations, safe keeping of its assets, optimal utilization of resources, and reliability of its financial information and compliance. Clearly defined roles and responsibilities have been institutionalized



Systems and procedures are periodically reviewed to keep pace with the growing size and complexity of your Company's operations.

20. RISK MANAGEMENT:

The Company has in place Risk Management policy which takes care of risk identification, assessment and mitigation. There are no risks which in the opinion of the Board threatens the existence of the Company. Risk factors and its mitigation are covered extensively in the Management Discussion and Analysis Report forming part of the Annual Report.

21. 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.

<https://eolympia.com/wp-content/uploads/2022/11/vigil-mechanism-whistle-blower-policy.pdf>

22. PARTICULARS OF DEPOSITS

The Company has not accepted any deposit (under Rule 2[c] of the Companies [Acceptance of Deposits] Rules, 2014) within the meaning of Sections 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 (including any statutory modification(s) or re-enactment(s) for the time being in force).

23. LOANS, GUARANTEES AND INVESTMENTS.

Pursuant to Section 186 of the Companies Act, 2013 and Schedule V of the SEBI Listing Regulations, disclosure on particulars relating to Loans, Advances, Guarantees and Investments are provided as part of the financial statement.

24. CORPORATE SOCIAL RESPONSIBILITY ("CSR")

As per Section 135 of the Companies Act 2013 read with The Companies (Corporate Social responsibility) Rules, 2014, the Company does not fall under the criteria so the provisions of The Companies (Corporate Social responsibility) Rules, 2014 were not applicable to the Company for the Financial Year ended on 31st March, 2025.

25. RELATED PARTY TRANSACTIONS

All related party transactions that were entered during the financial year were on arm's length basis and were in the ordinary course of business, particulars of which have been given in prescribed Form AOC-2 in "Annexure-III". All related party transactions were placed for approval before the audit committee and also



before the board in compliance with the provisions of the Act. Also approval of the shareholders of the Company was obtained for the transactions which required shareholders approval.

26. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

27. DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance towards sexual harassment at the workplace. The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder.

The Company has complied with the provisions relating to the constitution of the Internal Complaints Committee as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the year under review, the Company did not receive any sexual harassment complaint s.

28. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

• Conservation of energy

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act 2013, read with rule 8 of the Companies (Accounts) Rules 2014, in respect of conservation of energy are not applicable, considering the nature of activities undertaken by the Company during the year under review.

• Technology absorption

During the year, the Company has not absorbed or imported any technologies

• Foreign exchange earnings and outgo

Following are the details of Foreign Exchange Earnings and Outgo.

("Rs. in Lakhs")

Particulars	2024-2025	2023-2024
Foreign Exchange earned from Export	127.51	111.18
Foreign Exchange used/ Outgo	Imports - 705.91	Imports - 613.25

**29. PARTICULARS OF EMPLOYEES**

The statement containing particulars of employees as required under section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report. Details of remuneration of employees as required under provisions of Section 197 of the Companies Act, 2013 and Rule 5(2) and 5(3) of the Rules are not provided with this Report but the same will be available to any shareholder for inspection on request as permitted under the provisions of Section 136(1)(b) of the Companies Act, 2013 and other particular as required under Section 134(3)(g) and Section 197(12) of the Act read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given in “**Annexure-IV**” and forms part of this Report.

30. SECRETARIAL STANDARDS

The Company has complied with all the applicable provisions of Secretarial Standard on Meetings of Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2), respectively issued by Institute of Company Secretaries of India.

31. CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of business of the Company

32. LISTING WITH STOCK EXCHANGE

The Company is listed on the Bombay Stock Exchange & has complied with all regulations and bye laws as applicable to the company. The Company has paid annual listing fee up to the Financial Year 2025-26 to BSE.

33. CORPORATE GOVERNANCE

Corporate Governance was not applicable to the Company during the Financial Year 2024 – 2025 because as on 31st March, 2024, the Net Worth of the Company was less than Rs. 25 Crores as per the exemption provided under Regulation 15(2)(a) of Securities Exchange Board of India (Listing obligations and disclosure requirements), Regulations, 2015. However as per Audited Financial Statements of the Financial Year ended 31st March, 2025 which have been approved by the Board of Directors of the Company on 28th May, 2025 the net worth of the Company as on 31st March, 2025 has exceed Rs. 25 Crores so the Company will have to comply the provisions of Corporate Governance within 6 months from 28th May, 2025 as provided under Regulation 15(2)(a) first proviso of SEBI (LODR) Regulation, 2015.

The company has already started taking steps to comply the applicable provisions of Corporate Governance and undertake to comply with the regulation within six months from 28 May 2025 (the date on which the provision applicable to the company).

34. OTHER DISCLOSURES

- There are no proceedings made or pending under the Insolvency and Bankruptcy Code, 2016



- There are no instances of one-time settlement with any Bank or Financial Institution, during the year under review.

35. Acknowledgements

The Board places on record its deep appreciation to all employees for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled the Company to remain an industry leader.

The Board places on record its appreciation for the support and co-operation the Company has been receiving from its suppliers, distributors, retailers, business partners and others associated with it as its trading partners. The Company looks upon them as partners in its progress and has shared with them the rewards of growth. It will be our endeavor to build and nurture strong links with the trade based on mutual benefits, respect for and co-operation with each other, consistent with consumer interests.

The Board also take this opportunity to thank all Shareholders, Business Partners, Government and Regulatory Authorities, Bankers, Finance providers and Stock Exchanges, for their continued support.

For Olympia Industries Limited

Place: Mumbai

Date: May 28, 2025

Navin Pansari
Managing Director
DIN: 00085711

Registered Office:
C-205, Synthofine Industrial Estate,
Behind Virwani Industrial Estate,
Goregaon (East), Mumbai-400063.



ANNEXURE INDEX

Annexure	Details of Annexure
I	Management Discussion Analysis Report
II	Secretarial Auditor Report
III	Form No. AOC-2
IV	Ratio to Remuneration



ANNEXURE I

MANAGEMENT DISCUSSION ANALYSIS REPORT

The Directors of Olympia Industries Limited ("the Company") pleased to present the Management Discussion Analysis Report for the year ended 31st March, 2025.

COMPANY OUTLOOK

Olympia has evolved as a trade epicenter offering all-inclusive e-commerce management, inventory control, and marketing services empowering more than 1000s brands in their sales journey. Olympia is known as the powerhouse of trade in India and International markets.

The Company has expanded into multi-modal fulfilment centres around India, serving as the foundation for seamless product delivery and operations. Olympia strategically places its warehouses in many locations such as Mumbai, Bengaluru, Kolkata, Gurgaon, and Hyderabad.

The Company also provides value-added services, bespoke repackaging, and customized solutions for B2C, B2B, and D2C needs. The company is yielding favourable outcomes in existing domains such as baby care, domestic appliances, electronics, gourmet, health care, home and kitchen appliances, luggage, personal care appliances, and pet products. The company has also successfully onboarded international gourmet brands in India.

INDUSTRY STRUCTURE AND DEVELOPMENTS:

E-commerce is witnessing a global resurgence, and E-commerce in India is booming due to increased access to the internet in India and other emerging economies. This creates varied business opportunities that will drive organizations to become more up-to-date and enable increased competitiveness.

E-commerce, driven by digitization and internet penetration in the rural market, is creating huge opportunities for consumers. Competitive prices, deals, and efficient delivery coupled with the convenience of avoiding long queues have completely altered the buying experience. E-commerce is revitalizing consumer demand and catalyzing growth in India's retail industry. The focus has shifted a pricing model to a more value-added model.

E-commerce in India has experienced rapid growth driven by the millennials' (Generation Y) purchasing power, influence of the internet leading to development of varied mobile applications and websites, and the much-needed infrastructure. Mobile penetration accounts for a vast market in India, making it more convenient for consumers to shop for a wide variety of retail products.

OPPORTUNITIES:

The E-commerce trade is imbued with a host of promising opportunities that stem from the persistent progress of technology and changing consumer preferences. The universality of smartphones, coupled with faster internet speeds, fosters a digital landscape where E-commerce businesses can seamlessly reach a global customer base, transcending geographical boundaries. This presents a golden opportunity for companies to expand their markets, tailor offerings to specific demographics, and create personalized shopping experiences that were previously unimaginable. Moreover, the fortune of data generated by online transactions enables



businesses to gain invaluable insights into consumer behaviours and preferences, which can be harnessed to refine marketing strategies, optimize supply chains, and enhance overall customer satisfaction. B2B benefits from global outreach and data insights for tailored experiences and efficient operations. D2C thrives on direct engagement and personalized offerings, fueled by data-driven insights. Both sectors innovate, connect, and create unmatched value in this dynamic landscape:

Online Expansion and Evolving Shopping Behaviours

Consumers are increasingly prioritizing the convenience and safety of browsing and purchasing products from their homes. This shift has compelled brands to reassess their online strategies, emphasizing the enhancement of user experiences and the delivery of a seamless shopping journey. Moreover, online platforms present an extensive selection of products and a hassle-free shopping experience, making them a preferred choice for modern consumers.

Brand and E-Commerce Platform Strengthening through Video Commerce and Influencer Marketing

Digital innovations have revolutionized the retail landscape, transforming the way customers discover and purchase products. Video commerce and influencer marketing have emerged as powerful tools for brands to interact with customers and guide them through their purchase journey. Through adept utilization of technology, retailers can offer an immersive shopping experience, bridging the gap between physical and online retail.

Embracing Sustainability for Customer Retention and Loyalty

In the wake of environmental concerns and a shift towards ethical consumption, sustainability has become a pivotal factor influencing customer loyalty. Brands that showcase a commitment to sustainable practices draw in environmentally conscious consumers and retain them. By adopting eco-friendly initiatives, such as using recycled materials, reducing carbon footprints, and supporting ethical sourcing, brands can profoundly enhance their reputation and foster long lasting customer loyalty.

Mobile Commerce Dominance

Mobile devices will continue to dominate online shopping. E-commerce companies will need to optimize their platforms for mobile, ensuring a seamless and user-friendly experience for customers shopping on smartphones and tablets.

New marketing channels will emerge

In the past few years, there have been advancements in several areas of ecommerce marketing—including a new mix of channels. Plus, as an extension of social commerce, live shopping has started to gain traction worldwide. Another new channel ecommerce companies are exploring is connected TV advertising. This involves running ads on platforms on various social media platforms. B2B companies are diversifying their



strategies to include these dynamic channels, leading to increased engagement, enhanced content delivery, and global outreach. Through these platforms, B2B & B2C businesses can effectively showcase products, interact with clients, and gather data-driven insights to refine their marketing approaches and improve overall customer experience on an international scale.

THREATS

Although the future of E-commerce holds enormous good, it is not devoid of considerable threats that need consideration. There are chances of escalating cyber threats and data breaches with the rapid digital transformation. Simultaneously, the ever mushrooming competition in the E-commerce sector raises concerns about market saturation and the commoditization of products and services. Steering these threats necessitates a proactive approach that combines robust cybersecurity measures, strategic differentiation, and adaptable business models to ensure the E-commerce industry's resilience in the face of these multifaceted challenges.

Intensifying Competition

The Indian retail market has become increasingly competitive, with the entry of numerous new players. Shoppers Stop's strong market position is sustained by its extensive presence, seamless service offerings, diverse formats, and highly skilled management team. However, competition continues to pose a challenge, requiring the Company to constantly innovate and differentiate itself to maintain its edge.

Inflation

Rising inflation rates globally can lead to a decrease in consumers' disposable incomes. This reduction in purchasing power can result in a decline in discretionary spending, affecting businesses reliant on consumer demand. To address this challenge, the Company continuously assesses and adjusts its pricing strategies and product offerings to cater to changing consumer preferences and economic conditions.

Supply Chain Disruptions

Disruptions in the supply chain pose a significant threat to the retail industry, affecting product availability and pricing dynamics. To mitigate this risk, the company has implemented robust supply chain management practices and remains vigilant by monitoring and responding to shifts in the supply chain landscape.

SEGMENT WISE PERFORMANCE

The Company is reporting in only one reportable segment viz. trading.

RISK MANAGEMENT

The Board of Directors reviews the Company's business risks and formulates strategies to mitigate those risks. The Senior Management team, led by the Managing Director, is responsible for proactively managing risks with appropriate mitigation measures and ensuring their implementation thereof.



Risk	Description	Mitigation
Compliance and Regulatory Risks	Adherence to evolving regulatory standards and environmental norms can pose challenges and may require substantial investments in compliance measures.	The Company stays updated on regulatory changes and ensures adherence to all regulations.
Competitive Landscape	The retail and e-commerce sectors are fiercely competitive, with constant threats from existing and new entrants. This environment challenges the maintenance of market share and the customer base.	Develop a diverse range of selling platforms, curate unique product lines, and engage in responsible marketing to foster long-term brand loyalty.
Technology Risk	Failure to adopt and invest in emerging technologies may lead to inefficiencies, reduced competitiveness, and loss of market share over time.	The Company monitors industry trends and invests in R&D to stay ahead of technological obsolescence.
Talent Retention	The need for skilled employees in a competitive and evolving market is crucial for innovation and growth. Moreover, the loss of key personnel or a lack of necessary skills can impede progress.	Offer competitive compensation, invest in workforce diversity, and prioritise the upskilling and reskilling of employees to maintain a high-performance culture.
Cybersecurity and Data Breaches	Vulnerabilities to cyberattacks and data breaches pose significant operational and reputational risks.	Allocate resources to cybersecurity enhancements, conduct thirdparty IT system evaluations, and provide comprehensive cybersecurity training to employees.
Discount Threats	Aggressive discount strategies by e-commerce platforms pose a threat to the market. They foster a preference for low priced, lower-quality goods.	Improve the price-value proposition, focus on high-quality sourcing, and enhance customer experience to foster loyalty and counteract the lure of discounts.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has in place internal control systems and a structured internal audit process vested with the task of safeguarding the assets of the organization and ensuring reliability and accuracy of the accounting and other operational data. These are implemented through systems, policies, delegation of authority, and diligent management oversight.



Similarly, we maintain a system of monthly review of the business as a key operational control, wherein the performance of units is reviewed and corrective action is initiated. Accountability is established for implementing the projects on time and within the approved budget.

The Audit Committee and the Senior Management Team are regularly apprised of the internal audit findings and regular updates are provided of the action taken on the internal audit reports. The Audit Committee reviews the quarterly, half yearly and the annual financial statements of the Company.

The Company's tailored Internal Financial Control Framework undergoes regular evaluation by Internal Auditors, with updates provided to the Audit as needed. The Company's Management Reporting System is well-established, facilitating regular internal reviews with the leadership team and quarterly reports presented to the Board.

FINANCIAL PERFORMANCE

The turnover of the Company has increased to Rs. 2,82,47,06,374 from Rs. 1,89,05,03,056 in the previous year. Net profit from operations stood at Rs 1,29,55,123 as compared to Rs. 78,76,986 in the previous year. In the future, the company expects to become more competitive in a global market as it has successfully onboarded domestic & international brands in India.

The Key Financial Highlights of the Company have been covered in detail in the Board Report section.

Key Financial Ratios:

The Operating Profit Margin has decreased to 9.89 % in FY 2024-25 as compared to 11.22 % in FY 2023-24. Net profit of the Company has increased to 0.46 % in FY 2024-25 as compared to 0.42% in FY 2023-24. Debt Equity Ratio of the Company has increased to 1.06% in FY 2024-25 from 0.97% in FY 2023-24. Return on Capital Employed of the Company has stood at 12.99% in FY 2024-25 as compared to 10.90% in FY 2023-24. There was a decrease in Debtors Turnover ratio and Inventory Turnover Ratio to 40 days and 129 days in the current year compared to 48 days and 188 days respectively in previous year, Owing to increase in inventory for future growth of the Company. Interest Coverage Ratio of the Company has decreased to 1.50 % in FY 2024-25 from 1.56% in FY 2023-24. Current Ratio of the Company has increased to 1.47% in FY 2024-25 from 1.46 % in FY 2023-24.

The return on Net Worth has increased to 2.43% in FY 2024-25 from 1.52% in FY 2023-24.

The Variation in Ratio is 60%. This is owing to increase in operational efficiencies and increase in Turnover.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:



Human Resource management is crucial for the long-term success of any Company, and at Olympia Industries Limited, employees are the driving force behind its continued success. The Company prioritizes employee welfare by fostering a safe and inclusive work environment through employee-centric policies and initiatives.

The company's talent management strategies are focused on identifying and retaining top talent through structured career progression paths, competitive compensation packages, and a culture of continuous learning and development. The company plan to continue investing in training programmes and other resources that enhance our employees' skills and productivity. It will continue to help the employees to develop understanding of the customer oriented corporate culture and service quality standards to enable them to continue to meet the customers' changing needs and preferences.

The Company is focused on developing the cordial relations with the employees, retaining and motivating employees in the work situation. The Management believes in maintaining cordial industry relations.

As on 31st March, 2025 the number of permanent employees were 131.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis describing the objectives, projections, estimates and expectations of the Company, may be 'forward-looking statements' within the meaning of applicable laws and regulations. Actual results might differ substantially or materially from those expressed or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand/supply, price conditions in the domestic and overseas markets in which the Company operates, changes in Government regulations, tax laws and other statutes and incidental factors.



ANNEXURE II

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2025.

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Olympia Industries Limited,
C-205, Synthofine Industrial Estate,
Behind Virwani Industrial Estate,
Goregaon (East), Mumbai-400063

We have conducted the Secretarial Audit of the compliance of applicable Statutory provisions and the adherence to good corporate practices by Olympia Industries Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the company has, during the Audit period covering the financial year ended on 31st March, 2025 complied with the Statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996.
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **(Not applicable to the company during the audit period)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018: **Not applicable to the company during the audit period**



(d) SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021 : **Not applicable to the company during the audit period**

(e) SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021 : **Not applicable to the company during the audit period**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of Securities issued;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: **Not applicable to the company during the audit period;**

(vi) As confirmed by the Company, **No other specific law was applicable to the company.**

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs.

(ii) The Listing Agreement entered into by the Company with Stock Exchange, BSE Limited and The SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015(To the extent applicable to the Company).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except that there was minor delay in filing of a few forms with the Registrar of Companies, Mumbai, which were required to be filed as per the provisions of Companies Act, 2013.

We further report that :

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Following change had taken place in the composition of the Board of Directors during the period under review :-

Ms. Anisha Parmar , Non executive Non independent Director had resigned with effect from 20th September, 2024 & Ms. Pooja Jiwrajka was appointed in the 35th Annual General Meeting of the Company held on 23rd September, 2024 as a Non- Executive & Non-Independent Director of the Company with effect from 23rd September, 2024 & her appointment was made in compliance of the provisions of the Companies Act, 2013.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent within the prescribed time in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board meetings and committee meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or committee of the Board, as the case may be.



We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period no specific events/actions having a major bearing on the affairs of the company took place.

For V.K.Mandawaria & Co.
Company Secretaries

Place : Mumbai
Date : 28-05-2025

(Vinod Kumar Mandawaria)
Proprietor
FCS No:2209 C P No.: 2036
Firm Regn. No.:- S1993MH012100
PR- 6435 /2025
UDIN:- F002209G000467951

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.



'Annexure A'

**To,
The Members,
Olympia Industries Limited,**

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We had followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of the financial records and books of accounts of the company.
4. Where ever required we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For V.K.Mandawaria & Co.
Company Secretaries.

Place : Mumbai
Date : 28-05-2025

(Vinod Kumar Mandawaria)
Proprietor
FCS No:2209 C P No.: 2036
Firm Regn. No.:- S1993MH012100
PR- 6435 /2025
UDIN:- **F002209G000467951**

**Annexure-III
Form AOC-2**

[Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

1. Details of contracts or arrangements or transactions not at Arm's length basis.

There were no contracts or arrangements or transactions entered during the year ended 31st March, 2025 which were not at arm's length basis.

2. Details of contracts or arrangements or transactions at Arm's length basis.

(i)

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Tirupati Biz Link LLP, Mr. Navin Pansari, Chairman & Managing Director is a designated Partner in Tirupati Biz Link LLP
2	Nature of contracts/arrangements/transaction	Purchase order dated 03 rd June, 2024
3	Duration of the contracts/arrangements/transaction	From 1 st July, 2024 to 30 th September, 2024.
4	Salient terms of the contracts or arrangements or transaction including the value, if any	(1) Purchase of Pet category products, Pet Food, Beauty products, Small and Large Appliances, etc. (2) At prevailing market price and prevailing other commercial terms. (3) To be supplied at party's warehouses from time to time. (4) Value: Not to exceed Rs. 5.52 Crore (excluding GST)
5	Date of approval by the Board	29 th May, 2024
6	Amount paid as advances, if any	Nil

(ii)

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Tirupati Biz Link LLP, Mr. Navin Pansari, Chairman & Managing Director is a designated Partner in Tirupati Biz Link LLP.
2	Nature of contracts/arrangements/transaction	Purchase Order dated 21 st May 2024 of the Party.



3	Duration of the contracts/arrangements/transaction	From 1 st July, 2024 to 30 th September, 2024.
4	Salient terms of the contracts or arrangements or transaction including the value, if any	(1) Sale of Pet category products, Pet Food, Beauty products, Small and Large Appliances, etc. (2) At prevailing market price and prevailing other commercial terms. (3) To be supplied at party's warehouses from time to time. (4) Value: Not to exceed Rs. 16.90 Crore (excluding GST)
5	Date of approval by the Board	29 th May, 2024
6	Amount paid as advances, if any	Nil

(iii)

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Mr. Ramjeevan Kedia
2	Nature of contracts/arrangements/transaction	Increase in remuneration
3	Duration of the contracts/arrangements/transaction	NA
4	Salient terms of the contracts or arrangements or transaction including the value, if any	From 32 Lacs PA CTC TO 39 Lacs PA CTC
5	Date of approval by the Board	29 th May, 2024
6	Amount paid as advances, if any	Nil

(iv)

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Tirupati Biz Link LLP, Mr. Navin Pansari, Chairman & Managing Director is a designated Partner in Tirupati Biz Link LLP.
2	Nature of contracts/arrangements/transaction	Purchase order dated 16 th August, 2024
3	Duration of the contracts/arrangements/transaction	From 01 st October 2024 to 31st December 2024.
4	Salient terms of the contracts or arrangements or transaction including the	(1) Purchase of Pet Category Products, Beauty Products, Small & Large Appliances, etc. (2) At prevailing market price and prevailing other



	value, if any	commercial terms. (3) To be supplied at party's warehouses from time to time. (4) Value: Not to exceed Rs. 6.54 Crore (excluding GST)
5	Date of approval by the Board	12 th August, 2024
6	Amount paid as advances, if any	Nil

v)

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Mr. Anurag Pansari. Mr. Mr. Navin Pansari, CMD of the Company is a father of Mr. Anurag Pansari.
2	Nature of contracts/arrangements/transaction	Increase in remuneration
3	Duration of the contracts/arrangements/transaction	NA
4	Salient terms of the contracts or arrangements or transaction including the value, if any	From 2,50,000 Per Month to 3,35,000 Per Month
5	Date of approval by the Board	Approved in AGM dated 23 rd September, 2024
6	Amount paid as advances, if any	Nil

(vi)

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Tirupati Biz Link LLP, Mr. Navin Pansari Chairman & Managing Director is a designated Partner in Tirupati Biz Link LLP
2	Nature of contracts/arrangements/transaction	Agreement for sale of FMCG Product dated 25 th Sept 2024.
3	Duration of the contracts/arrangements/transaction	From 01 st Oct 2024 to 31 st March 2025.
4	Salient terms of the contracts or arrangements or transaction including the value, if any	1) Sale of Pet Category products, Small and Large appliances, Beauty Products etc. (2) At prevailing market price and prevailing other commercial terms. (3) To be supplied at Company's warehouses from time to time. (4) Value: Not to exceed Rs. 30 Crore (excluding GST)
5	Date of approval by the Board	Approved in AGM dated 23 rd September, 2024



6	Amount paid as advances, if any	Nil
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vii)

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Tirupati Biz Link LLP, Mr. Navin Pansari Chairman & Managing Director is a designated Partner in Tirupati Biz Link LLP
2	Nature of contracts/arrangements/transaction	Purchase order dated 06 th November, 2024
3	Duration of the contracts/arrangements/transaction	From 1 st January 2024 to 31 st March, 2025.
4	Salient terms of the contracts or arrangements or transaction including the value, if any	1) Purchase of Pet Category products, Small & Large Appliances, etc. (2) At prevailing market price and prevailing other commercial terms. (3) To be supplied at party's warehouses from time to time. (4) Value: Not to exceed Rs. 1.46 Crore (excluding GST)
5	Date of approval by the Board	30 th October, 2024
6	Amount paid as advances, if any	Nil

(viii)

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Tirupati Biz Link LLP, Mr. Navin Pansari, Chairman & Managing Director is a designated Partner in Tirupati Biz Link LLP.
2	Nature of contracts/arrangements/transaction	Purchase order of Company dated 17 th February, 2025.
3	Duration of the contracts/arrangements/transaction	From 1 st April, 2025 to 30 th June, 2025.
4	Salient terms of the contracts or arrangements or transaction including the value, if any	(1) Purchase of Pet Category products, Small & Large Appliances, Beauty Products 2) At prevailing market price and prevailing other commercial terms. (3) To be supplied at Company's warehouses from time to time. (4) Value: Not to exceed Rs. 4.53 Crore (excluding GST)
5	Date of approval by the Board	12 th February, 2025
6	Amount paid as advances, if any	Nil



Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Tirupati Biz Link LLP, Mr. Navin Pansari Chairman & Managing Director is a designated Partner in Tirupati Biz Link LLP
2	Nature of contracts/arrangements/transaction	Purchase order of Party dated on 03 rd February, 2025
3	Duration of the contracts/arrangements/transaction	From 1 st April, 2025 to 30 th June, 2025.
4	Salient terms of the contracts or arrangements or transaction including the value, if any	1) Sale of Pet Category products, Small & Large Appliances, etc. (2) At prevailing market price and prevailing other commercial terms. (3) To be supplied at party's warehouses from time to time. (4) Value: Not to exceed Rs. 11.68 Crore (excluding GST)
5	Date of approval by the Board	12 th February, 2025
6	Amount paid as advances, if any	Nil

(x)

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Tirupati Biz Link LLP, Mr. Navin Pansari, Chairman & Managing Director is a designated Partner in Tirupati Biz Link LLP.
2	Nature of contracts/arrangements/transaction	Debit note of Company dated 25 th March, 2025 for providing business support services to the Party.
3	Duration of the contracts/arrangements/transaction	NA
4	Salient terms of the contracts or arrangements or transaction including the value, if any	(1) Business Support Services viz, Advertisement charges, Marketing feasibility, Volume Discounts, Digital cataloguing etc(2) At prevailing market price and prevailing other commercial terms. (3) Value: 3,80,45,322 (excluding GST)
5	Date of approval by the Board	25 th March 2025
6	Amount paid as advances, if any	Nil

For and on behalf of board of directors

Date: May 28, 2025

Place: Mumbai



ANNEXURE IV

RATIO TO REMUNERATION

The Information pursuant to section 197 of Companies Act read with rule 5(1) of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014) are given below:

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year and the percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer and Company Secretary in the Financial Year 2024-2025:

Sr. No.	Name of Director	Designation	Ratio of Directors Remuneration to Median Remuneration	% increase in the remuneration
I	Executive Directors			
1	Mr. Navin Pansari	Managing Director	14.56	NIL
II	Non-Executive Directors			
2	Mr. Pravin Kumar Shishodiya	Non-Executive Independent Director	0.16	(17.39)
3	Ms. Anisha Gautam Parmar*	Non- Executive & Non-Independent Director	0.05	(66.67)
4	Mr. Naresh Parsharam Waghchaude	Non- Executive and Independent Director	0.18	(8.17)
5.	Mr. Kamlesh Shah	Non-Executive Independent Director	0.18	110.00
6.	Mr. Bhushan Patil	Non- Executive & Non-Independent Director	0.14	33.33
7.	Ms. Pooja Jiwrajka**	Non- Executive & Non-Independent Director	0.09	N/A
III	Key Managerial Personnel			
7.	Mr. Ramjeevan V. Khedia	Chief Financial Officer	13.52	21.88
8.	Mr. Vikalp Chugh [#]	Company Secretary &	3.78	N/A



		Compliance Officer		
9.	Mr. Akshay Firodiya**	Company Secretary & Compliance Officer	0.09	N.A.

*Ms. Anisha Gautam Parmar has resigned from the post of Non- Executive & Non-Independent Director w.e.f. September 20, 2024.

**Ms. Pooja Jiwrajka is appointed as a Non- Executive & Non-Independent Director of the Company w.e.f. September 23, 2024.

#Mr. Vikalp Chugh has resigned from the post of Company Secretary & Compliance Officer w.e.f. February 24, 2025.

**Mr. Akshay Firodiya is appointed as a Company Secretary & Compliance Officer of the Company w.e.f. March 25, 2025

Note:

(i) The remuneration of Non-Executive Directors consist sitting Fees only.

(ii) As Mr. Vikalp Chugh & Mr. Akshay Firodiya were employed part of the Financial Year so their ratio of remuneration percentage increase in the remuneration cannot be given.

(iii) The change in payment to Non-Executive Directors is because of the increase or decrease in the number of meetings attended by them.

- In the financial year, there was increase of 17.33% in the median remuneration of employees. The Median salary of all employees is Rs. 2,88,368.
- Number of permanent employees on the rolls of the Company as on 31.03.2025: 131 employees.
- Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Average percentage increase in the salaries of employees other than the managerial personnel in the financial year 2024-25 was 17.33% whereas the increase in the managerial remuneration for the financial year i.e. 2024-25 was 10.27%.

- Affirmation that the remuneration is as per the remuneration policy of the Company:-
This is to affirm that the above remuneration is paid as per the Remuneration Policy of the Company.

For and on behalf of board of directors

Date: May 28, 2025

Place: Mumbai



INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF
OLYMPIA INDUSTRIES LIMITED

Report on the Audit of the Financial statements

Opinion

We have audited the accompanying financial statements of **OLYMPIA INDUSTRIES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss (including other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ('Ind AS') and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted the audit of financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Key Audit Matter Description	Auditor's Response
<p>The revenue of the Company consists primarily of sale of products through various E-commerce distribution channels. Revenue is recognised net of discounts and other rebates or support incentives.</p> <p>Accrual towards discounts and rebates at the reporting date with respect to on-going discount and incentive schemes is complex due to varying terms and conditions & multiplicity of products. Significant judgments are required to be made by management for estimating such discounts and support incentive in accordance with Ind AS 115, "Revenue from Contracts with Customers" ("Ind AS 115").</p> <p>Considering the materiality of amounts involved and significant management judgements required in estimating the accrual of discounts and rebates, this matter has been considered as a key audit matter for the current year audit.</p>	<p>Our audit procedures included, but were not limited to, the following :</p> <ul style="list-style-type: none"> - Assessment of the appropriateness of the Company's revenue recognition accounting policies in accordance with Ind AS 115 ("Revenue from Contracts with Customers") and related testing. - We also evaluated the integrity & operating effectiveness of the general information systems and control environment, and tested specific information technology controls. - On sample basis, inspected key vendor contracts and support schemes along with communications made by management in this regards. - Performed substantive testing on selected samples of such contract agreements recorded during the year as well as those recorded through year-end provisions recognized by the Company, by testing relevant approvals and underlying supporting documents.

Information Other than the financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Director's Report, Management Discussion and Analysis but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is material inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.



Responsibility of Management and Board of Directors for the financial statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Audit (SAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system, in relation to the financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation;
- Obtain sufficient appropriate audit evidence regarding the financial statement of the Company to express an opinion on the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that are of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure "A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 197(16) of the Act based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
3. As required by Section 143(3) of the Act, based on our audit we report that:
 - (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit of the accompanying financial statement ;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of change in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;



(d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with the Rule 7 of the Companies (Account) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the director is disqualified from being appointed as a director in terms of Section 164(2) of the Act ;

(f) The observation relating to the maintenance of accounts and other matters connected therewith, is as stated in paragraph (b) above.

(g) With respect to the adequacy of the internal financial controls over financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on adequacy and operating effectiveness of Company's internal financial controls over financial reporting.

(h) As required by section 197(16) of the Act based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

(i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations as at 31st March, 2025, other than as detailed in Note 28 to the financial statements, which would impact its financial position as at 31st March, 2025.

ii. The Company did not have any long - term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Funds of the Company for the year ended 31st March, 2025.

iv. a) The Management has represented that, to the best of its knowledge and belief no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) The Management has represented that, to the best of its knowledge and belief no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c) Based on the audit procedures performed that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) of Rule 11(e) mentioned above contain any material miss-statement.



v. The Company has not declared dividend for the year ended 31st March, 2025

vi. Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For R. A. Kuvadia & Co.
Chartered Accountants
FR.N. 105487W

Place: Mumbai
Date: 28.05.2025

R. A. Kuvadia
(Proprietor)
M. No. 040087
UDIN: 25040087BMIGXX9228

**"Annexure A" to the Independent Auditors' Report of even date on the financial statements of OLYMPIA INDUSTRIES LIMITED**

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2025:

- 1) a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant & equipment.
- B. The Company has maintained proper records showing full particulars of intangible assets.
- b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has a phased programme designed to cover all items over a period of 3 years, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us and the records examined by us, we report that the title deeds of immovable properties as disclosed in the financial statements are held in the name of the Company.
- d) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including right of use assets) during the year.
- e) According to the information and explanations given to us and based on our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i)(e) of the order is not applicable to the company.
- 2) a) The inventory has been physically verified during the year in a phased manner by the management. In our opinion, the frequency of the verification, coverage and procedure of such verification is reasonable and appropriate. The discrepancies noticed on verification between the physical stocks and the book records were not material and have been dealt with in books of account.
- b) The Company has a working capital limit in excess of Rs 5 Crores sanctioned by banks based on security of current assets. The quarterly returns/statements, in respect of the working capitals limits have been filed by the Company with such banks and such returns / statements are materially in agreement with the books of account of the Company for the respective periods which were /were not subject to audit.
- 3) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not granted loans to companies, firms, limited liability partnerships or any other parties covered in the register maintained under Section 189 of the Companies Act, 2013 during the year.
- 4) In our opinion and according to information and explanation given to us and based on audit procedures performed, the company has complied with the provisions of section 186 of the Companies Act, 2013. The company has not granted any loans, made investments or provided guarantees or securities to parties covered under section 185 and 186 of the Companies Act, 2013.



5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6) In our opinion and according to the information and explanations given to us, the Central Government has not prescribed maintenance of Cost records per the provisions of Section 148 of The Companies Act, 2013.

7) a) According to information and explanations given to us and based on our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Goods and service tax, Income - Tax, Duty of Customs, Value Added Tax, Cess, Provident Fund, Employees State Insurance and other material statutory dues with the appropriate authorities.

b) According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2025 for a period of more than six months from the date on when they become payable.

Name of Statue	Nature of Dues	Amount (in Lakhs.)	Period to which the amount relates	Forum where dispute is pending
Good & service Tax	GST	16.75	2017-18	Deputy commissioner

8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

9) a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.

b) Based on the information and explanation given to us, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

c) In our opinion and according to the information and explanations given to us, money raised by way of term loans were applied for the purposes for which these were obtained.

d) In our opinion and according to information and explanation given to us and on an overall examination of the financial statements of the Company, funds raised by the Company on Short Term basis have, prima facie, not been utilised for long term purposes.

e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its associates. The Company does not have any subsidiaries or joint ventures.

f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its associate.



10) a) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, the provisions of clause 3 (x)(a) of the Order are not applicable to the Company and hence not commented upon.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares (fully, partially or optionally) or convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.

11) a) Based upon the audit procedures performed and the information and explanations given by the management, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT - 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. In view of the above reporting under clause 3 (xi) (b) of the order is not applicable.

c) To the best of our knowledge and according to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle - blower complaints received by the Company during the year.

12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

13) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the financial statements, as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under section 133 of the Act.

14) a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system as per the provisions of section 138 of the Act which is commensurate with the size and nature of the business.

b) We have considered the reports issued by the Internal Auditors of the Company for the period under audit.

15) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of Section 192 of the Act are not applicable to the Company.

16) a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) to 3(xvi) (d) of the Order are not applicable.

b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

c) The Company is not a part of any group (as per the provisions of the Core Investments Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of the clause 3(xvi)(d) are not applicable.



17) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

18) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we give neither any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20) In our opinion and according to the information and explanations given to us, provisions of Section 135 of the Act are not applicable to the Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the order are not applicable.

**For R. A. Kuvadia & Co.
Chartered Accountants
F.R.N. 105487W**

**Place: Mumbai
Date: 28.05.2025**

**R. A. Kuvadia
(Proprietor)
M. No. 040087
UDIN: 25040087BMIGXX9228**



"Annexure -B" to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of **OLYMPIA INDUSTRIES LIMITED** ("the Company") as of 31st March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over the financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over the financial statements reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls with reference to Financial statements**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial statements with reference to these financial statements including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these Ind AS financial statements to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R. A. Kuvadia & Co.**Chartered Accountants****F.R.N. 105487W****Place: Mumbai****Date: 28.05.2025****R. A. Kuvadia****(Proprietor)****M. No. 040087****UDIN: 25040087BMIGXX9228**



Olympia Industries Limited

Olympia Industries Limited

Balance Sheet as at 31st March 2025

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*(Rupees in "Lakhs" unless otherwise stated)

	Notes	As at 31 March 2025	As at 31 March 2024
		Amount	Amount
Assets			
Non-current assets			
Property, plant and equipment	3	1,263.96	1,291.70
Intangible assets	3	16.05	24.08
Capital work-in-progress	3	0.86	0.93
Deferred tax assets (net)	18	29.75	19.15
Financial assets			
Other non-current assets	4	79.31	127.22
		1,389.93	1,463.08
Current assets			
Inventories	5	8,572.89	9,174.49
Financial assets			
Trade receivables	6	4,143.94	2,063.34
Cash and cash equivalents	7	2.27	5.39
Other financial assets	8	234.76	1,131.59
Other current assets	9	-	17.68
		12,953.86	12,392.49
Total assets		14,343.79	13,855.57
Equity and liabilities			
Equity			
Equity share capital	10	602.36	602.36
Other equity	11	4,720.45	4,589.43
Total equity		5,322.81	5,191.79
Non-current liabilities			
Financial liabilities			
Long term borrowings	12	88.95	92.79
Other financial liabilities			
Employee benefit obligations	13	53.58	40.91
Other non-current liabilities	14	56.25	64.20
		198.78	197.90
Current liabilities			
Financial liabilities			
Trade payables			
- Total outstanding dues of micro enterprises & small enterprises	15	-	-
- Total outstanding dues of creditors other than micro enterprises & small enterprises	15	2,934.16	3,351.00
Short term borrowings	16	5,577.76	4,940.91
Other current liabilities	17	256.69	118.59
Employee benefit obligations (provision)	13	53.59	55.38
		8,822.20	8,465.88
Total equity and liabilities		14,343.79	13,855.57
Material accounting policies	2		

The accompanying notes form an integral part of these financial statements.

As per our report of even date

For R A KUVADIA & CO

Chartered Accountants

ICAI Firm Registration Number: 0105487W

For and on behalf of the Board of Directors of Olympia Industries Limited

NAVIN PANSARI
Chairman & Managing Director
DIN: 00085711

NARESH WAGHCHAUDE
Independent Director
DIN: 07240631

R. A. KUVADIA
Proprietor
Membership Number: 040087
UDIN: 25040087BMIGXX9228

Place: Mumbai
Date: 28th May, 2025

RAMJEEVAN KHEDIA
Chief Financial Officer
ACA : 123045

AKSHAY FIRODIYA
Company Secretary
Membership No : A61599



Olympia Industries Limited

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Statement of Profit and Loss for the year ended 31st March 2025

*(Rupees in "Lakhs" unless otherwise stated)

	Notes	For the year ended 31st March 2025	For the year ended 31st March 2024
		Amount	Amount
Revenue from operations	19	28,247.06	18,905.03
Other income	20	61.96	47.11
Total Income		28,309.02	18,952.14
Expenses			
Purchases of stock -in -trade	21	24,416.53	17,829.90
Change in inventories of stock in trade	22	601.60	(1,618.48)
Employee benefits expenses	23	813.37	708.75
Other expenses	26	1,687.50	1,339.44
Earnings Before Interest, Depreciation, Tax and Amortisation (EBIDTA)		790.02	692.53
Depreciation and amortisation expenses	25	85.75	115.85
Finance costs	24	527.82	445.31
Profit before tax		176.45	131.37
Tax expenses			
Current tax	18		
Pertaining to current year		57.50	48.00
Deferred tax	18	(10.60)	(9.25)
Prior period taxation		-	13.85
Income tax expense		46.90	52.60
Net Profit for the year		129.55	78.77
Other comprehensive Income/(Loss)			
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:		37.92	37.92
Remeasurement (losses) on defined benefit plans			
Net other comprehensive income not to be reclassified to profit and loss in subsequent periods		37.92	37.92
Other comprehensive income/(loss) to be reclassified to profit or loss in subsequent periods:		1.47	(4.49)
Net other comprehensive income/(loss) not to be reclassified to profit and loss in subsequent periods		1.47	(4.49)
Other comprehensive income for the year, net of tax		39.39	33.43
Total comprehensive income for the year, net of tax		168.94	112.20
Earnings per equity share (in Rs.)			
Basic (Face value of Rs.10 each)	27	2.15	1.31
Diluted (Face value of Rs.10 each)	27	2.15	1.31
Material accounting policies	2		

The accompanying notes form an integral part of these financial statements.

As per our report of even date

For RA KUVADIA & CO

Chartered Accountants

ICAI Firm Registration Number: 0105487W

R. A. KUVADIA

Proprietor

Membership Number: 040087

UDIN:25040087BMIG:XX9228

Place: Mumbai

Date: 28th May, 2025

For and on behalf of the Board of Directors of Olympia Industries Limited

NAVIN PANSARI

Chairman & Managing Director

DIN: 00085711

NARESH WAGHCHAUDHARI

Independent Director

DIN: 07240631

RAMJEEVAN KHEDIA

Chief Financial Officer

ACA : 123045

AKSHAY FIRODIYA

Company Secretary

Membership No : A61599



Olympia Industries Limited
Statement of cash flows for the year ended 31st March, 2025

*(Rupees in "Lakhs" unless otherwise stated)

	As at 31 March 2025	As at 31 March 2024
	Amount	Amount
Operating activities		
Profit before tax	176.45	131.37
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	85.75	115.85
Interest income	(8.82)	(5.77)
Finance costs	527.82	444.40
Foreign exchange gain, net	(3.22)	(3.77)
	777.98	682.08
Working capital adjustments:		
(Increase)/decrease in non-current assets	(9.59)	(17.50)
(Increase)/decrease in current assets	(564.49)	(1,019.29)
Increase/(decrease) in non-current liabilities	4.72	2.24
(Decrease)/increase in current liabilities	(275.84)	(36.18)
Cash (used in) / generated from operating activities	(67.22)	(388.65)
Income tax paid (Net of Refunds)	-	-
Net cash flows (used in) / generated from operating activities	(67.22)	(388.65)
Investing activities		
Purchase of property, plant and equipment (including capital work-in-progress & Intangible assets)	(49.91)	(18.30)
Interest received	8.82	5.77
Net cash flows (used in) / generated from investing activities	(41.09)	(12.53)
Financing activities		
Repayment of term loan to bank	(127.21)	(144.70)
Repayment of term loan to NBFC	(119.44)	(140.04)
Proceeds from term loan from NBFC	100.00	-
Proceeds from short term borrowings (net)	779.66	1,128.64
Finance costs	(527.82)	(444.40)
Net cash flows generated from / (used in) financing activities	105.19	399.50
Net (Decrease) / increase in cash and cash equivalents	(3.12)	(1.69)
Cash and cash equivalents at the beginning of the year	5.39	7.07
Cash and cash equivalents at the year end	2.27	5.39

Material accounting policies

2

The accompanying notes form an integral part of these financial statements.

Notes:-

1 The Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (IND AS 7) "Statement of Cash flows."

As per our report of even date

For R A KUVADIA & CO

Chartered Accountants

ICAI Firm Registration Number: 0105487W

R. A. KUVADIA

Proprietor

Membership Number: 040087

UDIN: 25040087BMIGXX9228

Place: Mumbai

Date: 28th May, 2025

**For and on behalf of the Board of Directors of
Olympia Industries Limited**

NAVIN PANSARI

Chairman & Managing Director
DIN: 00085711

NARESH WAGHCHAUDE

Independent Director
DIN: 07240631

RAMJEEVAN KHEDIA
Chief Financial Officer
ACA : 123045

AKSHAY FIRODIYA
Company Secretary
Membership No : A61599



Olympia Industries Limited

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Statement of changes in equity for the year ended 31 March 2025

("Rupees in "Lakhs" unless otherwise stated)

a. Equity Share Capital

	No. of shares	Share Capital
Equity shares of Rs.10 each issued, subscribed and fully paid		
As at 31 March 2023	60,23,570	602.36
Add: Shares allotted during the year	-	-
As at 31 March 2024	60,23,570	602.36
Add: Shares allotted during the year	-	-
As at 31 March 2025	60,23,570	602.36

b. Other Equity

For the year ended 31 March 2025

Particulars	Reserves and Surplus						Other comprehensive income	General Reserve	Total other equity
	Share Application money pending allotment	Capital redemption reserve	Securities premium account	Cash subsidy	Asset revaluation reserve	Capital reserve	Retained earnings		
As at 1 April 2023	-	20.00	1,234.69	36.60	1,083.10	1,355.59	547.26	237.91	4,515.15
Profit for the year	-	-	-	-	-	-	78.77	-	78.77
Other comprehensive income for the year	-	-	-	-	(37.92)	-	-	37.92	0.00
Employee benefits adjustments	-	-	-	-	-	-	-	(4.49)	(4.49)
As at 31 March 2024	-	20.00	1,234.69	36.60	1,045.18	1,355.59	626.03	271.34	4,589.43
Profit for the year	-	-	-	-	-	-	129.55	-	129.55
Other comprehensive income for the year	-	-	-	-	(37.92)	-	-	37.92	-
Employee benefits adjustments	-	-	-	-	-	-	-	1.46	1.46
As at 31 March 2025	-	20.00	1,234.69	36.60	1,007.26	1,355.59	755.58	310.73	4,720.45

(Rupees in Lakhs)

As per our report of even date

For R A KUVADIA & CO

Chartered Accountants

ICAI Firm Registration Number: 0105487W

For and on behalf of the Board of Directors of Olympia Industries Limited

NAVIN PANSARI

Chairman & Managing Director

DIN: 00085711

NARESH WACHCHAIDE

Independent Director

DIN: 07240631

R. A. KUVADIA

Proprietor

Membership Number: 046087

UDIN: 2504087BMIGXX9228

Place: Mumbai

Date: 28th May, 2025

RAMJEYAN KHEDIA

Chief Financial Officer

ACA : 123045

AKSHAY FIRODIYA

Company Secretary

Membership No : A61599

**Olympia Industries Limited**

Notes to the financial statements for the year ended 31 March 2025

(Rupees in "Lakhs" unless otherwise stated)

1. Corporate information

The Company is a Public Company domiciled in India and is incorporated under provisions of the Companies Act, 1956 and valid under the provisions of the Companies Act, 2013. The registered office of the Company is located at C-205, Synthofine Industrial Estate, Behind Virwani Industrial Estate, Goregaon (East), Mumbai - 400063. The equity shares of the Company is listed on BSE.

The Company is in the business of managing B2B, B2C, Institutional sales, D2C businesses for many reputed brands through various channels such as e-commerce market places (Amazon, Flipkart, Nykaa, Tata Cliq, Myntra etc.) General Trade (GT) Modern Trade (MT) and other channels. The Company deals into various categories like Home and Kitchen appliances, Personal Care appliances, Beauty Products, Gourmet etc.

The CIN number of Company is L52100MH1987PLC045248.

2.A. Material accounting policies**2.1 Basis of preparation**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting standards) (Amendment) Rules, 2016.

For all periods up to and including the year ended 31 March 2025, the Company prepared its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ("Indian GAAP").

The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value :

- Certain fixed assets
- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments)

All amounts included in the financials statement are reported in India Rupees(INR).

2.2. Summary of significant accounting policies**a. Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Sale of products

Revenue from sale of goods is recognised when the significant risks and rewards of ownership of goods have passed to the buyer, usually on delivery of goods. Revenue from sale of goods is measured as fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

Sale of Services

Revenue from services are recognised when services are rendered and related costs are incurred. Revenue from fixed price contracts, are recognised over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognised when probable.

The Company presents revenues net of goods and service tax in its statement of profit and loss.

Interest Income

For all financial instruments measured at amortised cost, interest income is recorded using the effective interest rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

Rental Income

Rental income from operating leases on properties is accounted on a straight line basis over the lease terms.

b. Taxes**Current income tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in India where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in Other comprehensive income (OCI) or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

**Olympia Industries Limited****Notes to the financial statements for the year ended 31 March 2025*****(Rupees in "Lakhs" unless otherwise stated)****Deferred tax**

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in OCI or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

c. Property, plant and equipment

Property, plant and equipment (PPE) are stated at the cost of acquisition including incidental costs related to acquisition and installation less accumulated depreciation and impairment loss, if any.

Advances paid towards acquisition of property, plant and equipment are disclosed as capital advances under other non-current assets.

On transition to Ind AS, the Company has elected to continue with the carrying value of all its plant and equipment recognised as at 1 April 2016 measured as per the Indian GAAP and use that carrying value as the deemed cost of the plant and equipment except for property where fair value of property has been considered as the deemed cost.

Capital work-in-progress includes cost of property, plant and equipment under installation/ under development as at the balance sheet date and are carried at cost, comprising of direct cost and directly attributable cost.

Gains or losses arising from disposal of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is disposed.

The Company provides depreciation on property, plant and equipment at the rates of depreciation based on useful lives estimated by the management as follows:

Block of assets	Estimated useful life (in years)
Office Equipment	5
Building	30
Plant & Machinery	15
Electrical Installation	10
Office Equipments	5
Computers System	3-6
Vehicles	8
Furniture and Fixtures	10
Leasehold Improvement	10

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

d. Intangible assets

Intangible assets are stated at the cost of acquisition including incidental costs related to acquisition and installation less accumulated depreciation and impairment loss, if any.

Gains or losses arising from disposal of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is disposed.

The Company provides depreciations on Intangible assets at the rate of 25% which is considered to be useful life estimated by the management.

e. Leases

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception date. The arrangement is, or contains a lease if, fulfilment of the arrangement is dependent on the use of a specific asset or assets or the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement. For arrangements entered into prior to 1 April 2016, the Company has determined whether the arrangement contains lease on the basis of facts and circumstances existing on the date of transition.

The Company as lessee

Leases where the lessor retains substantially all the risks and rewards of ownership are classified as operating leases. Payments made under operating leases are recognised in the statement of profit and loss on a straight-line basis over the lease term unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

**Olympia Industries Limited****Notes to the financial statements for the year ended 31 March 2025*****(Rupees in "Lakhs" unless otherwise stated)****f. Provisions and contingencies**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Contingent liabilities are disclosed in the notes.

g. Retirement and other employee benefits**Provident Fund**

Retirement benefit in the form of provident fund is a defined contribution scheme. Both the employee and the employer make monthly contributions to the plan at a predetermined rate of the employees' basic salary. These contributions are made to the fund administered and managed by the Government of India. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. The Company has no further obligations under these plans beyond its monthly contributions.

Defined Benefit plan**Gratuity**

The Company operates a defined benefit gratuity plan. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method, with actuarial valuations being carried out at periodic intervals.

Re-measurements, comprising of actuarial gains and losses and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Balance Sheet with a corresponding charge or credit to retained earnings through OCI in the period in which they occur. Re measurements are not reclassified to statement of profit and loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of Profit and Loss:

- Service costs comprising current service costs; and
- Net interest expense or income

Compensated Absences

Accumulated leave is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The Company treats the entire leave as current liability in the balance sheet.

h. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The Company recognises a financial asset or a liability in its balance sheet only when the entity becomes party to the contractual provisions of the instrument.

Financial assets**Initial recognition and measurement**

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement financial assets are classified into three categories:

- Financial assets at fair value through OCI
- Financial assets at fair value through profit or loss
- Financial assets at amortised cost

Where assets are measured at fair value, gains and losses are either recognised entirely in the statement of profit and loss (i.e. fair value through profit or loss), or recognised in other comprehensive income (i.e. fair value through other comprehensive income).

**Olympia Industries Limited****Notes to the financial statements for the year ended 31 March 2025*****(Rupees in "Lakhs" unless otherwise stated)**

A financial asset that meets the following two conditions is measured at amortised cost (net of any write down for impairment) unless the asset is designated at fair value through profit or loss under the fair value option.

- Business model test: The objective of the Company's business model is to hold the financial asset to collect the contractual cash flows (rather than to sell the instrument prior to its contractual maturity to realise its fair value changes).
- Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Even if an instrument meets the two requirements to be measured at amortised cost or fair value through other comprehensive income, a financial asset is measured at fair value through profit or loss if doing so eliminates or significantly reduces a measurement or recognition inconsistency (sometimes referred to as an 'accounting mismatch') that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

All other financial assets are measured at fair value through profit or loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's statement of financial position) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

The Company assesses impairment based on expected credit losses (ECL) model to the following:

- Financial assets measured at amortised cost; and
- Financial assets measured at Fair value through other comprehensive income (FVTOCI)

Expected credit losses (ECL) are measured through a loss allowance at an amount equal to:

- the 12-month expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For trade receivables or contract revenue receivables, the Company follows 'simplified approach' for recognition of impairment loss allowance.

Under the simplified approach, the Company does not track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognising impairment loss allowance based on 12-month ECL.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

Financial liabilities**Initial recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss and in the case of payables, net of directly attributable transaction costs.

**Olympia Industries Limited****Notes to the financial statements for the year ended 31 March 2025****(Rupees in "Lakhs" unless otherwise stated)****Subsequent measurement**

The Company measures all financial liabilities at amortised cost using the Effective Interest Rate ('EIR') method except for financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. Financial liabilities held for trading are measured at fair value through profit and loss. The Company has not designated any financial liability as at fair value through profit or loss.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

i. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and short term investments with an original maturity of three months or less which are subject to an insignificant risk of changes in value.

j. Dividend to equity shareholders of the Company

The Company recognises a liability to make cash or non-cash distributions to equity shareholders when the distribution is authorized and the distribution is no longer at the discretion of the Company. A corresponding amount is recognised directly in equity.

k. Inventories

Inventories are valued at the lower of cost or net realisable value

Costs related to bringing the product to its present location are accounted as follows:

- Raw materials: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis
- Finished goods and work in progress : cost includes direct material and labour and a proportion of manufacturing overheads on the normal operating costs, but excludes cost of borrowing. Cost is determined on first in, first out basis
- Traded goods: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis

Net realisable value is the estimated selling price in the ordinary course of business less estimated costs of completion and estimated cost to make the sale happen.

l. Related Party Transactions

Transactions with related parties are disclosed in accordance with Indian Accounting Standard (Ind AS) 24 - Related Party Disclosures. Related party transactions are identified based on the provisions of Ind AS 24 and the Companies Act, 2013. All related party transactions entered into during the year were in the ordinary course of business and on an arm's length basis. The Company has obtained necessary approvals as per the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including approval of the Audit Committee and, wherever applicable, the shareholders.

2.B. Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

a. Defined benefit plans (gratuity benefits)

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on the rates given under Indian Assured Lives Mortality (2006-08) Ultimate. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

Further details about gratuity obligations are given in Note 29.

b Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the discounted cash flow model (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.



Olympia Industries Limited

Notes to the financial statements for the year ended 31 March 2025

*(Rupees in "Lakhs" unless otherwise stated)

3. Property, plant and equipment

Cost	Building Amount	Plant & machinery Amount	Electric installation Amount	Office equipment Amount	Computer system Amount	Vehicles Amount	Furniture & fixture Amount	Freehold land Amount	Leasehold improvement Amount	Total Amount
As at 1st April 2023	572.38	42.42	24.28	17.64	154.18	28.66	238.09	896.16	53.89	2,027.70
Additions	-	2.65	6.89	6.23	1.02	-	0.58	-	-	17.37
Disposals	-	-	-	-	-	-	-	-	-	-
As at 1st April 2024	572.38	45.07	31.17	23.87	155.20	28.66	238.67	896.16	53.89	2,045.07
Additions	-	9.13	2.40	7.43	4.74	0.00	26.28	-	-	49.98
Disposals	-	-	-	-	-	-	-	-	-	-
As at 31st March 2025	572.38	54.20	33.57	31.30	159.94	28.66	264.95	896.16	53.89	2,095.05
As at 1st April 2023	311.35	22.62	8.45	13.20	130.91	23.60	128.54	-	6.88	645.55
Depreciation charges for the year	8.48	2.97	3.24	3.20	19.95	5.06	22.94	-	4.07	69.90
Depreciation on revalued Assets - through OCI	37.92	-	-	-	-	-	-	-	-	37.92
Disposals	-	-	-	-	-	-	-	-	-	-
As at 1st April 2024	357.74	25.59	11.69	16.40	150.86	28.66	151.48	-	10.95	753.37
Depreciation charges for the year	6.35	2.88	2.95	0.88	1.56	-	20.30	-	4.87	39.80
Depreciation on revalued Assets - through OCI	37.92	-	-	-	-	-	-	-	-	37.92
As at 31st March 2025	402.02	28.47	14.64	17.28	152.42	28.66	171.78	-	15.82	831.09
Net book value										
As at 31st March 2025	170.36	25.73	18.93	14.02	7.52	(0.00)	93.17	896.16	38.07	1,263.96
As at 31st March 2024	214.64	19.48	19.48	7.47	4.34	(0.00)	87.19	896.16	42.94	1,291.70

Refer note 12 (a) & 16 (a) for information on property, plant & equipment mortgaged as security against borrowings of the Company.



Olympia Industries Limited

Notes to the financial statements for the year ended 31 March 2025

'(Rupees in "Lakhs" unless otherwise stated)

Intangible assets

	Computer Software
Cost	Amount
As at 1st April 2023	40.13
Additions	-
Disposals	-
As at 1st April 2024	40.13
Additions	-
Disposals	-
As at 31st March 2025	40.13
As at 1st April 2023	8.03
Amortisation charges for the year	8.03
Disposals	-
As at 1st April 2024	16.05
Amortisation charges for the year	8.03
Disposals	-
As at 31st March 2025	24.08
Net book value	
As at 31st March 2025	16.05
As at 31st March 2024	24.08

Capital Work-In-Progress (CWIP)

	As at 31 March 2025	As at 31 March 2024
	Amount	Amount
Furniture & Fixtures	-	0.93
Plant & Machinery	0.86	-
Total	0.86	0.93

CWIP ageing Schedule

Particulars	As at 31 March 2025	As at 31 March 2024
Less than 1 year	0.86	0.93
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	0.86	0.93



Olympia Industries Limited

Notes to the financial statements for the year ended 31 March 2025

(Rupees in "Lakhs" unless otherwise stated)

4. Other non-current assets

	As at 31 March 2025	As at 31 March 2024
(unsecured considered good)		
Deposits	69.15	108.93
Vat refundable	4.71	4.71
Income tax refundable	5.45	13.58
	<u>79.31</u>	<u>127.22</u>

5. Inventories

	As at 31 March 2025	As at 31 March 2024
Stock-in-trade (refer note below)	8,572.89	9,174.49
	<u>8,572.89</u>	<u>9,174.49</u>

Note

1. Refer note 2.2(k) for accounting policy followed by the company with respect to valuation of inventories
2. Refer note 12 (a) & 16 (a) for information of inventories hypothecated as security against borrowings of the Company.

6. Trade receivables

	As at 31 March 2025	As at 31 March 2024
(Unsecured, considered good)		
Trade receivables*	4,143.94	1,928.12
Receivables from related parties (Ref note 30)	-	135.22
Total trade receivables	<u>4,143.94</u>	<u>2,063.34</u>

* Refer note 12 (a) & 16 (a) for information of Trade receivables hypothecated as security against borrowings of the Company.

As at 31 March 2025	Outstanding for following periods from transaction date						Total
	Not due	Less than 6 months	6 months-1 year	1-2 years	2-3 Years	More than 3 years	
(i) Undisputed trade receivables- Considered good	-	4,087.30	36.40	17.35	2.89	-	4,143.94
(ii) Undisputed trade receivables which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed trade receivables-considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
	-	4,087.30	36.40	17.35	2.89	-	4,143.94

Note :- There are no unbilled dues for the reporting period

As at 31 March 2024	Outstanding for following periods from transaction date						Total
	Not due	Less than 6 months	6 months-1 year	1-2 years	2-3 Years	More than 3 years	
(i) Undisputed trade receivables- Considered good	-	2,012.13	17.98	1.92	31.31	-	2,063.34
(ii) Undisputed trade receivables which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed trade receivables-considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
	-	2,012.13	17.98	1.92	31.31	-	2,063.34

Note :- There are no unbilled dues for the reporting period

No trade or other receivables are due from directors or other officers of the Company either severally or jointly with any other person.



Olympia Industries Limited

Notes to the financial statements for the year ended 31 March 2025

'(Rupees in "Lakhs" unless otherwise stated)

7. Cash and cash equivalents

	As at 31 March 2025	As at 31 March 2024
Cash on hand	0.33	3.28
Balances with banks:		
In current accounts	1.94	2.11
	2.27	5.39

8. Other financial assets

	As at 31 March 2025	As at 31 March 2024
Current		
(unsecured considered good)		
Loans and advances to employees	13.45	12.38
Prepaid expenses	25.72	46.82
Balance With government authorities:		
GST Credits	174.44	1,067.32
Others :		
Advance to suppliers	21.15	4.99
MEIS License	-	0.08
	234.76	1,131.59

9. Other current assets

	As at 31 March 2025	As at 31 March 2024
Others receivables	-	17.68
	-	17.68



Olympia Industries Limited

Notes to the financial statements for the year ended 31 March 2025

(Rupees in "Lakhs" unless otherwise stated)

10. Share Capital

Authorised share capital

	Equity shares	
	As at 31 March 2025	As at 31 March 2024
	Amount	Amount
Authorized share capital		
1,07,50,000 (31st March 2024: 1,07,50,000) equity shares of Rs. 10 each	1,075.00	1,075.00
2,50,000 (31st March 2024: 2,50,000) 11% cumulative redeemable preference share of Rs 10/- each	25.00	25.00
Issued, subscribed and fully paid up		
60,23,570 (31st March 2024: 60,23,570) equity shares of Rs. 10 each fully paid up	602.36	602.36
Total	602.36	602.36

Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per equity share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

Subject to the provisions of Companies Act 2013 as to preferential payments, the assets of the Company shall, on its winding-up be applied in satisfaction of its liabilities pari-passu and, subject to such application, shall, unless the articles otherwise provide, will be distributed among the members according to their rights and interests in the Company.

Aggregate number of bonus shares issued, shares issued for consideration other than cash

The Company has not issued any shares other than cash during the period of 5 years immediately preceding the balance sheet date.

Issued equity capital

Equity shares of Rs. 10 each issued, subscribed and fully paid

	Numbers	Amount
1st April 2023	60,23,570	602.36
Movements during the year	-	-
31st March 2024	60,23,570	602.36
Movements during the year	-	-
31st March 2025	60,23,570	602.36

Details of shareholders holding more than 5% shares in the Company

Name of the shareholder	As at 31 March 2025		As at 31 March 2024	
	Number of shares	% Holding	Number of shares	% Holding
M/s Ekamat Bizcom Pvt Ltd	8,48,420	14.09	8,48,420	14.09
Mr. Anurag Pansari	7,50,001	12.45	7,50,001	12.45
Mr. Navin Pansari	6,81,935	11.32	6,81,935	11.32
M/s Jamjir Marketplace Pvt Ltd	3,79,295	6.30	3,79,295	6.30
M/s Agrankit Retail Pvt Ltd	8,20,000	13.61	8,20,000	13.61
M/s Chitrakar Ritikart Pvt Ltd	3,48,705	5.79	3,48,705	5.79
Mr. Alok Pansari	5,00,000	8.30	5,00,000	8.30

Shareholding of promoters:

As on 31 March 2025

Particulars	Name of promoters	No of Shares at the beginning of the period	% held	No of Shares at the end of the period	% held	% change during the year
Equity shares of Rs.10 each fully paid	M/s Ekamat Bizcom Pvt Ltd	8,48,420	14.09%	8,48,420	14.09%	0.00%
Equity shares of Rs.10 each fully paid	Mr. Anurag Pansari	7,50,001	12.45%	7,50,001	12.45%	0.00%
Equity shares of Rs.10 each fully paid	Mr. Navin Pansari	6,81,935	11.32%	6,81,935	11.32%	0.00%
Equity shares of Rs.10 each fully paid	M/s Jamjir Marketplace Pvt Ltd	3,79,295	6.30%	3,79,295	6.30%	0.00%
Equity shares of Rs.10 each fully paid	M/s Agrankit Retail Pvt Ltd	8,20,000	13.61%	8,20,000	13.61%	0.00%
Equity shares of Rs.10 each fully paid	M/s Chitrakar Ritikart Pvt Ltd	3,48,705	5.79%	3,48,705	5.79%	0.00%
Equity shares of Rs.10 each fully paid	Mr. Alok Pansari	5,00,000	8.30%	5,00,000	8.30%	0.00%
Equity shares of Rs.10 each fully paid	Mr. Chirag Pansari*(refer note below)	1.00	0.00%	1	0.00%	0.00%

As on 31 March 2024

Particulars	Name of promoters	No of Shares at the beginning of the period	% held	No of Shares at the end of the period	% held	% change during the year
Equity shares of Rs.10 each fully paid	M/s Ekamat Bizcom Pvt Ltd	8,48,420	14.09%	8,48,420	14.09%	0.00%
Equity shares of Rs.10 each fully paid	Mr. Anurag Pansari	7,50,001	12.45%	7,50,001	12.45%	0.00%
Equity shares of Rs.10 each fully paid	Mr. Navin Pansari	6,81,935	11.32%	6,81,935	11.32%	0.00%
Equity shares of Rs.10 each fully paid	M/s Jamjir Marketplace Pvt Ltd	3,79,295	6.30%	3,79,295	6.30%	0.00%
Equity shares of Rs.10 each fully paid	M/s Agrankit Retail Pvt Ltd	8,20,000	13.61%	8,20,000	13.61%	0.00%
Equity shares of Rs.10 each fully paid	M/s Chitrakar Ritikart Pvt Ltd	3,48,705	5.79%	3,48,705	5.79%	0.00%
Equity shares of Rs.10 each fully paid	Mr. Alok Pansari	5,00,000	8.30%	5,00,000	8.30%	0.00%
Equity shares of Rs.10 each fully paid	Mr. Chirag Pansari*(refer note below)	1.00	0.00%	1	0.00%	0.00%

* As only 1 share is held by Mr. Chirag Pansari, the % held is disclosed as 0.00%



Olympia Industries Limited

Notes to the financial statements for the year ended 31 March 2025

(Rupees in "Lakhs" unless otherwise stated)

11. Other equity

Securities Premium Account

	Amount
As at 1st April 2023	1,234.69
Movements during the year	-
As at 1st April 2024	1,234.69
Movements during the year	-
As at 31 March 2025	1,234.69

Cash Subsidy

	Amount
As at 1st April 2023	36.60
Movements during the year	-
As at 1st April 2024	36.60
Movements during the year	-
As at 31 March 2025	36.60

Asset Revaluation Reserve

	Amount
As at 1st April 2023	1,083.10
Less: Depreciation on revalued assets	37.92
As at 1st April 2024	1,045.18
Less: Depreciation on revalued assets	37.92
As at 31 March 2025	1,007.26

Capital Reserve

	Amount
As at 1st April 2023	1,355.59
Movement during the year	-
As at 1st April 2024	1,355.59
Movement during the year	-
As at 31 March 2025	1,355.59

Other Comprehensive Income

	Amount
As at 1st April 2023	237.91
Add : Depreciation on revalued assets through OCI	37.92
Add: Employee benefit adjustments	(4.49)
As at 1st April 2024	271.34
Add : Depreciation on revalued assets through OCI	37.92
Add: Employee benefit adjustments	1.47
As at 31 March 2025	310.73

Retained Earnings

	Amount
As at 1st April 2023	547.26
Add: Profit during the year	78.77
As at 1st April 2024	626.03
Add: Profits during the year	129.55
As at 31 March 2025	755.58

Other reserves

Capital Redemption Reserve

(redemption of Preference shares)

	Amount
As at 1st April 2023	20.00
Amount transfer from retained earnings	-
As at 1st April 2024	20.00
Amount transfer from retained earnings	-
As at 31 March 2025	20.00

	31-Mar-25	31-Mar-24
	Amount	Amount
Securities Premium Account	1,234.69	1,234.69
Cash Subsidy	36.60	36.60
Asset Revaluation Reserve	1,007.26	1,045.18
Capital Reserve	1,355.59	1,355.59
Other Comprehensive Income	310.73	271.34
Retained Earnings	755.58	626.03
Capital Redemption Reserve	20.00	20.00
	4,720.45	4,589.43



Olympia Industries Limited

Notes to the financial statements for the year ended 31 March 2025

'(Rupees in "Lakhs" unless otherwise stated)

12. Long term borrowings

Secured

Term Loans facility from bank (refer note (a) below)

Unsecured

Term Loans facility from NBFC (refer note (b) below)

	As at 31 March 2025	As at 31 March 2024
Secured		
Term Loans facility from bank (refer note (a) below)	25.05	92.79
	25.05	92.79
Unsecured		
Term Loans facility from NBFC (refer note (b) below)	63.90	-
	63.90	-
	88.95	92.79

Securities and Rate of Interest:

a) Secured against hypothecation charge on entire current assets of the Company, including inventory, receivables, stores & spares etc, mortgage of commercial building, factory and land and building & Personal Guarantee of Director Mr. Navin Pansari.

Term Loan from bank carries rate of interest @ 9.25%. The term loan facility is repayable over 60 months with a moratorium period of 24 months from the date of disbursement.

b) Unsecured Term Loan from Non Banking Financial Institution (NBFC) carries rate of interest @ 12.50%. Term loans facility is repayable over 36 months from the date of disbursement.

Note 12.1: Net debt reconciliation

An analysis of net debts and the movement in net debts for the years ended 31 March 2025 and 31 March 2024 is as follows:

(A) Cash and cash equivalents

(B) Borrowings (Current & Non Current)

Net debts (C) = (A-B)

	As at 31 March 2025	As at 31 March 2024
(A) Cash and cash equivalents	(2.27)	(5.39)
(B) Borrowings (Current & Non Current)	5,666.71	5,033.70
Net debts (C) = (A-B)	5,664.44	5,028.30

Net decrease in cash and cash equivalents

Net debts as at 1 April 2023

Net increase in cash and cash equivalents

Proceeds from term loan facility from bank

Repayment of term loans

Proceeds from short term borrowings (net)

Interest expense

Interest paid

Net debts as at 31 March 2024

Net decrease in cash and cash equivalents

Repayment of term loans

Proceeds from short term borrowings (net)

Proceeds from term loan from NBFC

Interest expense

Interest paid

Net debts as at 31 March 2025

	Liabilities from financing activities			Total
	Cash and cash equivalents (A)	Borrowings (Current & Non Current) (B)	Interest payable (C)	(D) = (A-B-C)
Net decrease in cash and cash equivalents	(7.07)	4,189.80	-	4,182.73
Net debts as at 1 April 2023	1.68	-	-	1.68
Net increase in cash and cash equivalents	-	1,128.63	-	1,128.63
Proceeds from term loan facility from bank	-	(284.74)	-	(284.74)
Repayment of term loans	-	-	-	-
Proceeds from short term borrowings (net)	-	-	-	-
Interest expense	-	-	444.40	444.40
Interest paid	-	-	(444.40)	(444.40)
Net debts as at 31 March 2024	(5.39)	5,033.70	-	5,028.30
Net decrease in cash and cash equivalents	3.12	-	-	3.12
Repayment of term loans	-	(246.65)	-	(246.65)
Proceeds from short term borrowings (net)	-	779.66	-	779.66
Proceeds from term loan from NBFC	-	100.00	-	100.00
Interest expense	-	-	527.82	527.82
Interest paid	-	-	(527.82)	(527.82)
Net debts as at 31 March 2025	(2.27)	5,666.71	-	5,664.44

13. Employee benefit obligations

Non-current

Gratuity (refer note 29)

Current

Gratuity (refer note 29)

Compensated absences (refer note 29)

Incentive to employees

	As at 31 March 2025	As at 31 March 2024
Non-current		
Gratuity (refer note 29)	53.58	40.91
	53.58	40.91
Current		
Gratuity (refer note 29)	27.64	31.69
Compensated absences (refer note 29)	4.05	3.37
Incentive to employees	21.90	20.32
	53.59	55.38

14. Other non-current liabilities

Rent and other deposits

	As at 31 March 2025	As at 31 March 2024
Rent and other deposits	56.25	64.20
	56.25	64.20



15. Trade payables

Trade payables
Payable to other related parties (refer note 30)

	As at 31 March 2025	As at 31 March 2024
Trade payables	2,642.57	3,351.00
Payable to other related parties (refer note 30)	291.59	-
	2,934.16	3,351.00

- Trade payables are non-interest bearing and are normally settled between 7-60 days terms.
- For explanations on the Company's credit risk management processes, refer note 32
- Trade payables are measured at amortised cost

Based on the information available with the Company, there are no dues payable to micro and small enterprises as defined in the Micro Small & Medium Enterprises Development Act, 2006.

Trade Payables ageing schedule

As at 31 March 2025

Particular	Outstanding from following period from the transaction date						Total
	Not Due	Unbill Dues	Less Than One year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	2,912.71	-	18.29	3.16	-	-	2,934.16
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues -Others	-	-	-	-	-	-	-
	2,912.71	-	18.29	3.16	-	-	2,934.16

As at 31 March 2024

Particular	Outstanding from following period from the transaction date						Total
	Not Due	Unbill Dues	Less Than One year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	3,332.16	-	18.84	-	-	-	3,351.00
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues -Others	-	-	-	-	-	-	-
	3,332.16	-	18.84	-	-	-	3,351.00

16. Short term borrowings

Secured

Cash credit facility from bank (refer note (a) below)

2,489.70 2,325.87

Current maturities of long term loans facilities from bank (refer note (a) below)

59.67 119.14

2,549.37 2,445.01

Unsecured

Short term credit facility from NBFC (refer note (c) below)

1,105.27 880.36

Short term credit facility from Bank (refer note (d) below)

1,889.80 1,498.87

Current maturities of long term loan facility from NBFC (refer note (b) below)

33.32 116.67

3,028.39 2,495.90

Total Short term borrowings

5,577.76 4,940.91

Break up of financial liabilities at amortised cost

Trade payables (refer note 15)

2,934.16 3,351.00

Short term borrowings (refer note 16)

5,577.76 4,940.91

8,511.92 8,291.91

Securities and Rate of Interest:

a) Secured against hypothecation charge on entire current assets of the Company, including inventory, receivables, stores & spares etc, mortgage of commercial building, factory and land and building & Personal Guarantee of Director Mr.Navin Pansari.

Cash credit facility from bank carrying rate of interest ranging between 10.15%-11.15%.

Term Loan from bank carries rate of interest @ 9.25%. The term loan facility is repayable over 60 months with a moratorium period of 24 months from the date of disbursement.

b) Unsecured Term Loan from Non Banking Financial Institution (NBFC) carries rate of interest @ 12.50%. Term loans facility is repayable over 36 months from the date of disbursement.

c) Unsecured Short term credit facilities from NBFC's carrying rate of interest ranging between 11.00%-11.75%.

d) Unsecured Short term credit facility from Bank carrying rate of interest ranging between 9.00% - 9.50%



Olympia Industries Limited

Notes to the financial statements for the year ended 31 March 2025

'(Rupees in "Lakhs" unless otherwise stated)

17. Other current liabilities

Other payables:

Statutory remittances
Provision for expenses
Advance from Customers
Creditors for expenses

As at 31 March 2025	As at 31 March 2024
13.63	12.65
108.76	55.79
6.67	1.46
127.63	48.68
256.69	118.59

18. Income Taxes

The major components of income tax expense for the years ended 31 March 2025 and 31 March 2024 are:

Statement of profit and loss:

Profit and loss section

Current Income tax:

Current income tax charged
Deferred tax (assets)/liabilities
Prior period taxation

For the year ended 31st March 2025	For the year ended 31st March 2024
57.50	48.00
(10.60)	(9.25)
-	13.85
46.90	52.60

Income tax expense reported in the statement of profit and loss

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for 31 March 2025 and 31 March 2024:

Accounting profit before income tax
At India's statutory income tax rate of 25.17% (31 March 2024: 25.17%)
Prior period taxation effect
Non-deductible expenses/Expenses with timing difference for tax purposes
Income tax expense reported in the statement of profit and loss
at the effective income tax rate of 26.57% (31 March 2024: 40.04%)

176.45	131.37
44.41	33.06
-	13.85
2.49	5.69
46.90	52.60

Deferred tax:

Deferred tax relates to the following:

Accelerated depreciation and others

Net deferred tax (assets)/liabilities

Balance Sheet	
For the year ended 31st March 2025	For the year ended 31st March 2024
Amount	Amount
(29.75)	(19.15)
(29.75)	(19.15)

Reflected in the balance sheet as follows:

Deferred tax assets
Deferred tax liabilities
Net deferred tax (assets)/liabilities

For the year ended 31st March 2025	For the year ended 31st March 2024
(29.75)	(19.94)
-	0.79
(29.75)	(19.15)

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.



Olympia Industries Limited

Notes to the financial statements for the year ended 31 March 2025

(Rupees in "Lakhs" unless otherwise stated)

19. Revenue from operations

	For the year ended 31st March 2025	For the year ended 31st March 2024
Revenue from Sales :		
Trading sales of goods	27,763.31	18,239.47
Sales of services	424.67	297.45
Other operating revenue		
Claims	59.08	368.11
	28,247.06	18,905.03

20. Other income

	For the year ended 31st March 2025	For the year ended 31st March 2024
Rental income	46.45	33.39
Interest income	8.82	5.77
Foreign Exchange gain, net	3.22	3.77
Miscellaneous income	2.00	2.01
Scrap sales	1.47	2.17
	61.96	47.11

21. Purchases

	For the year ended 31st March 2025	For the year ended 31st March 2024
Trading purchases	24,416.53	17,829.90
	24,416.53	17,829.90

22. Change in Inventories of Stock-in-trade

	For the year ended 31st March 2025	For the year ended 31st March 2024
Inventories at the end of the year: Stock -in- trade	8,572.89	9,174.49
Inventories at the beginning of the year: Stock -in- trade	9,174.49	7,556.01
	601.60	(1,618.48)

23. Employee benefits expenses

	For the year ended 31st March 2025	For the year ended 31st March 2024
Salary & wages	720.10	627.72
Contribution to provident and other funds (refer note 29)	24.69	21.53
Gratuity (refer note 29)	16.78	13.69
Incentive to employees	22.10	17.67
Staff welfare expenses	23.72	21.98
Compensated absences	5.98	6.16
	813.37	708.75



Olympia Industries Limited

Notes to the financial statements for the year ended 31 March 2025

'(Rupees in "Lakhs" unless otherwise stated)

24. Finance costs

	For the year ended 31st March 2025	For the year ended 31st March 2024
Interest expenses:		
Borrowings	526.38	444.40
Other borrowing costs	1.44	0.91
	527.82	445.31

25. Depreciation and amortisation expenses

	For the year ended 31st March 2025	For the year ended 31st March 2024
Depreciation of tangible assets (refer note 3)	77.72	107.82
Amortisation of intangible assets (refer note 3)	8.03	8.03
	85.75	115.85

26. Other expenses

	For the year ended 31st March 2025	For the year ended 31st March 2024
Contract labour	61.32	18.53
Rent paid	44.97	63.89
Repairs & maintenance to others	16.29	12.19
Auditor's remuneration	3.00	3.00
Bank charges	7.31	3.24
Travelling & conveyance expenses	77.41	55.13
Printing & stationery expenses	7.74	6.17
Commission paid	1.60	0.63
Delivery charges	26.03	23.11
Ware housing charges	199.25	160.35
E-tailers' fees, storage, logistics, etc.	764.12	551.81
Legal & professional fees	69.08	76.15
Transportation charges	176.59	84.80
Electricity expenses	22.16	28.12
Advertisement & sales promotion expenses	52.67	73.48
Loading & unloading charges	12.73	7.99
Security charges	39.00	34.63
Insurance Expenses	8.82	7.58
Internet Expenses	15.10	15.11
Miscellaneous expenses	76.98	108.04
Telephone expenses	5.33	5.49
	1,687.50	1,339.44

Payments to auditors:

	For the year ended 31st March 2025	For the year ended 31st March 2024
As auditor		
Audit fees (Exclusive of GST)	3.00	3.00
	3.00	3.00



Olympia Industries Limited

Notes to the financial statements for the year ended 31 March 2025

(Rupees in "Lakhs" unless otherwise stated)

27. Earnings Per Share (EPS)

The basic earnings per equity share are computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the reporting period. The number of shares used in computing diluted earnings per share comprises the weighted average number of equity shares considered for deriving basic earnings per equity share, and also the weighted average number of equity shares, which would be issued on the conversion of all dilutive potential equity shares into equity shares, unless the results would be anti-dilutive.

The following reflects the income and share data used in the basic and diluted EPS computations:

	As at 31 March 2025	As at 31 March 2024
	Amount	Amount
Profit attributable to equity holders	129.55	78.77
Weighted average number of equity shares	60,23,570	60,23,570
Weighted average number of equity shares for basic EPS	60,23,570	60,23,570
Weighted average number of equity shares adjusted for the effect of dilution	60,23,570	60,23,570
Earnings per equity share (in Rs.)		
Basic	2.15	1.31
Diluted	2.15	1.31

28. Commitments and contingencies**a. Leases****Operating lease commitments — Company as lessee**

The Company has entered into operating leases for office facilities and warehouse premises. All the leases are cancellable on mutual consent of lessor & Lessee.

b. Commitments

The capital commitments as at 31 March 2025 is Rs. NIL (31 March 2024 : Rs.NIL).

c. Contingencies

	As at 31 March 2025	As at 31 March 2024
	Amount	Amount
i) Disputed liability relating to GST/VAT	16.75	12.83

Note:

It is not practicable for the Company to estimate the timings of cash outflows, if any, in respect of the above pending resolution of the respective proceedings. Future cash outflows in respect of the above are determinable only on receipt of judgments / decisions pending with various forums/ authorities. The Company does not expect any outflow of economic resources in respect of the above and therefore no provision is made in respect thereof.



Olympia Industries Limited

Notes to the financial statements for the year ended 31 March 2025

(Rupees in "Lakhs" unless otherwise stated)

29. Disclosure relating to employee benefits as per Ind AS 19 'Employee Benefits'

1 Defined benefit obligations - Gratuity (unfunded)

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the act, the employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement age. The gratuity scheme is unfunded. The Company recognises actuarial gains and losses immediately in other comprehensive income.

The following tables summarise the components of net employee benefit expense recognised in the statement of profit and loss and the funded status and amounts recognised in the balance sheet:

	As at 31 March 2025 Amount	As at 31 March 2024 Amount
Current service cost	11.55	9.19
Interest cost on benefit obligation	5.22	4.49
	16.78	13.68

	Defined benefit obligation	Fair value of plan assets	Total
Employee benefit liability as on 1 April 2023	60.21		60.21
Gratuity cost charged to statement of profit and loss	-		
Service cost	9.19	-	9.19
Net interest expense	4.50	-	4.50
Return on plan assets (excluding amounts included in net interest expense)	-	-	-
Sub-total included in statement of profit and loss (refer note 23)	13.69	-	13.69
<u>Benefits paid</u>			
from fund	-	-	-
paid by employer	(5.78)	-	(5.78)
Remeasurement losses in other comprehensive income			
Actuarial changes arising from changes in demographic assumptions	-	-	-
Actuarial changes arising from changes in financial assumptions	0.95	-	0.95
Experience adjustments	3.54	-	3.54
Sub-total of remeasurment losses included in OCI	4.49	-	4.49
Contributions by employer	-	-	-
Employee benefit liability as on 1 April 2024	72.61		72.61
Gratuity cost charged to statement of profit and loss			
Service cost	11.55	-	11.55
Net interest expense	5.22	-	5.22
Return on plan assets (excluding amounts included in net interest expense)	-	-	-
Sub-total included in statement of profit and loss (refer note 23)	16.77	-	16.77
<u>Benefits paid</u>			
from fund	-	-	-
paid by employer	(6.69)	-	(6.69)
Remeasurement losses in other comprehensive income			
Actuarial changes arising from changes in demographic assumptions	-	-	-
Actuarial changes arising from changes in financial assumptions	2.50	-	2.50
Experience adjustments	(3.96)	-	(3.96)
Sub-total of remeasurment losses included in OCI	(1.46)	-	(1.46)
Contributions by employer	-	-	-
Employee benefit liability as on 31 March 2025	81.23	-	81.23



Olympia Industries Limited

Notes to the financial statements for the year ended 31 March 2025

(Rupees in "Lakhs" unless otherwise stated)

The principal assumptions used in determining gratuity obligations of the Company are shown below:

	As at 31 March 2025 %	As at 31 March 2024 %
Discount rate:		
India gratuity plan	6.70	7.20
Future salary increases:		
India gratuity plan	5.00	5.00
Assumption:		
Expected return on plan assets	N.A.	N.A.
Attrition rate	7.00	7.00

Mortality rate during employment is based on report of Indian Assured Lives Mortality (2012-14).

Life expectation for:

	As at 31 March 2025	As at 31 March 2024
Effect of +1% Change in discount rate	(4.82)	(3.62)
Effect of -1% Change in discount rate	5.53	4.14
Effect of +1% Change in Future salary increases	5.11	3.95
Effect of -1% Change in Future salary increases	(4.78)	(3.61)
Effect of +0.50% Change in Employee Turnover	1.37	1.64
Effect of -0.50% Change in Employee Turnover	(2.51)	(2.76)
Effect of +10% Change in Employee Mortality	0.02	0.02
Effect of -10% Change in Employee Mortality	(0.02)	(0.02)

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Expected cash flows over the next (valued on undiscounted basis) are as follows :

	As at 31 March 2025	As at 31 March 2024
Upto 1 year from balance sheet date	27.64	31.69
From 1 year to 5 years	25.63	19.48
Above 5 years	86.90	70.76
Total expected payments	140.17	121.93

**Olympia Industries Limited**

Notes to the financial statements for the year ended 31 March 2025

'(Rupees in "Lakhs" unless otherwise stated)

II Define contribution plans

The Company also has certain defined contributions plans. The contributions are made to registered provident fund, Employees State Insurance Corporations (ESIC) administered by the Government and contribution to Labour Welfare Fund. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the year towards defined contribution plans are as follows.

a)The Company has recognised the following amounts in the Statement of Profit and Loss for the year:

	As at 31 March 2025	As at 31 March 2024
(i) Contribution to provident fund	22.95	19.51
(ii) Contribution to ESIC	1.70	1.99
(iii) Contribution to Labour Welfare fund	0.03	0.03
	24.68	21.53

b) Compensated absences are recognized in the same manner as gratuity and a provision is Rs. 4.05 Lakhs as at 31 March 2025 [31 March 2024: Rs.3.37 Lakhs].

Compensated absences

	As at 31 March 2025	As at 31 March 2024
Current	4.05	3.37
	4.05	3.37

The leave obligations cover the Company's liability for sick and privilege leaves. The amount of provision with respect to leave obligation is Rs. 4.05 Lakhs (31 March 2024: Rs.3.37 Lakhs) is presented as current, since the Company does not have an unconditional right to defer settlement for any of these obligations. However, based on past experience, the Company does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months. The expense recognised during the year towards leave encashment is Rs. 5.98 Lakhs [31 March 2024 : Rs.6.16 Lakhs]



Olympia Industries Limited

Notes to the financial statements for the year ended 31 March 2025

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30. Related party transactions**A. Related parties, key management personnel and their relatives**

Related party under Ind AS 24 – Related party disclosures and as per Companies Act, 2013

(a) Where control exists:**(b) Related party under Ind AS 24 – Related Party Disclosures and as per Companies Act, 2013 with whom transactions have taken place during the year**

(I) Enterprises where Key Managerial personnel and / or relative of such personnel have significant influence:

1. Tirupati Bizlink LLP
2. M/s Agrankit Retail Pvt Ltd
3. M/s Chitrakar Ritekart Pvt Ltd
4. M/s Ekamat Bizcom Pvt Ltd
5. M/s Jamjir Marketplace Pvt Ltd

(II) Key Management Personnel and their relatives:

1. Navin Pansari
2. Anurag Pansari
3. Ramjeevan Khedia
4. Vikalp Chugh (Upto 24.02.2025)
5. Akshay Firodiya (W.e.f. 25.03.2025)



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Notes to the financial statements for the year ended 31 March 2025

*(Rupees in "Lakhs" unless otherwise stated)

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B. Details of Related Parties & Key Management Personnel Transactions:

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year.

Transactions with Enterprises where Key Managerial Personnel and / or relative of such personnel have significant influence:

Name	Nature of Transaction	Transactions during the year		Outstanding Balance as at	
		31 March 2025 Amount	31 March 2024 Amount	31 March 2025 Amount	31 March 2024 Amount
Tirupati Bizlink LLP	Sales	4,459.95	2,294.60	291.59	135.22
	Purchases	1,291.60	462.03	Payable	Receivable
	Business Support Services	322.42	75.00	-	-
	Rent Income	29.14	26.98	-	-
M/s Agrankit Retail Pvt Ltd	Rent Expense	29.30	29.30	7.05	-
M/s Chitrakar Ritekart Pvt Ltd	Rent Expense	8.05	8.05	Payable	-
M/s Janjir Marketplace Pvt Ltd	Rent Expense	5.64	5.64	Payable	-
				1.69	-
				Payable	-

Terms and conditions of transactions with related parties

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions.

Transactions with key management personnel

Name	Nature of Transaction	Designation	31 March 2025	31 March 2024
			Amount	Amount
Navin Pansari	Remuneration	Chairman & Managing Director	42.00	42.00
Anurag Pansari	Remuneration	Vice President (Relative of Chairman & Managing Director)	29.52	27.42
Radhika Jharolla (Upto 13.10.2023)	Remuneration	Company Secretary	-	6.71
Vikalp Chugh (Upto 24.02.2025)	Remuneration	Company Secretary	11.72	2.85
Akshay Firodiya (W.e.f. 25.03.2025)	Remuneration	Company Secretary	0.27	-
Ramjeevan Khedia	Remuneration	Chief Financial Officer	39.00	32.00

Note: The remuneration to the key management personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the Company as a whole. The amounts disclosed in the table are the amounts recognised as an expense during the reporting period related to key management personnel.



Olympia Industries Limited

Notes to the financial statements for the year ended 31 March 2025

(Rupees in "Lakhs" unless otherwise stated)

31. Fair values

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

	Fair Value		Carrying Value	
	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
	Amount	Amount	Amount	Amount
Financial assets				
Security deposits	48.15	90.07	48.15	90.07
Total	48.15	90.07	48.15	90.07

The management assessed that cash and cash equivalents, trade receivables, other financial assets, trade payables and other financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

Trade receivables are evaluated by the Company based on specific country risk factors, individual creditworthiness of the customer and the risk characteristics of the financed project. Based on this evaluation, allowances are taken into account for the expected credit losses of these receivables.

The fair values of the FVTPL (Fair value through profit and loss) financial assets are derived from quoted market prices in active markets.

The fair value of security deposit that carries no interest is measured at the present value by discounting using the prevailing market rate of interest for a similar instrument with a similar credit rating.

32. Financial risk management objectives and policies

The Company's principal financial liabilities comprises trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management provides assurance to the Board of Directors that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

Trade receivables

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored and followed up.

Trade receivables are evaluated by the Company based on specific country risk factors, individual creditworthiness of the customer and the risk characteristics of the financed project. Based on this evaluation, allowances are taken into account for the expected credit losses of these receivables. There is no impairment as of 31 March 2025 and 31 March 2024.

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Company's treasury department on a periodic basis. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.



Olympia Industries Limited

Notes to the financial statements for the year ended 31 March 2025

(Rupees in "Lakhs" unless otherwise stated)

Liquidity risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company consistently generated sufficient cash flows from operations to meet its financial obligations as and when they fall due.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

	< 1 years	> 1 years	Total
Year ended 31 March 2025			
Trade and other payables	2,931.00	3.16	2,934.16
Short term borrowings	5,577.76	-	5,577.76
	8,508.76	3.16	8,511.92

	< 1 years	> 1 years	Total
Year ended 31 March 2024			
Trade and other payables	3,351.00	-	3,351.00
Short term borrowings	4,940.91	-	4,940.91
	8,291.91	-	8,291.91

Excessive risk concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Company's performance to developments affecting a particular industry. In order to avoid excessive concentrations of risk, the Company's policies and procedures include specific guidelines to focus on the maintenance of a diversified portfolio.

33. Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is total debt divided by total equity.

	As at 31 March 2025	As at 31 March 2024
Total Debt	5,666.71	5,033.70
Total Equity	5,322.81	5,191.79
Total debts to equity ratio (Gearing ratio)	1.06	0.97

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the borrowings that define the capital structure requirements. In the long run, the Company's strategy is to maintain the gearing ratio of less than 1.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2025 and 31 March 2024.

**Olympia Industries Limited****Notes to the financial statements for the year ended 31 March 2025****'(Rupees in "Lakhs" unless otherwise stated)****34. Segment Information**

The Board of Directors i.e. Chief Operating Decision Maker ('CODM') evaluates the Company's performance and allocates resources based on an analysis of various performance indicators for the business of the Company as a whole and hence the Company's business activities are under a single operating segment which is trading and single geography which is India.

35. Other Statutory Information

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transactions with struck off companies.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including for entities (Intermediaries) with the understanding that the Intermediary shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries); or
 - b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vi) The Company has not received any fund from any person(s) or entity(ies), including Foreign Entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or
 - b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as search or survey) or any other relevant provisions of the Income Tax Act, 1961.
- (viii) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (ix) The Company has not entered into any scheme of arrangement which has an accounting impact on the current or previous financial year.

37. Prior year comparatives

Previous year figures have been regrouped or reclassified, to conform to the current year's presentation wherever considered necessary.

As per our report of even date

For R A KUVADIA & CO

Chartered Accountants

ICAI Firm Registration Number: 0105487W

For and on behalf of the Board of Directors of Olympia Industries Limited**NAVIN PANSARI**

Chairman & Managing

Director

DIN: 00085711

NARESH WAGHCHAUDE

Independent Director

DIN: 07240631

R. A. KUVADIA

Proprietor

Membership Number: 040087

UDIN:25040087BMIGXX9228

Place: Mumbai

Date: 28th May, 2025

RAMJEEVAN KHEDIA

Chief Financial Officer

ACA : 123045

AKSHAY FIRODIYA

Company Secretary

Membership No : A61599



36. Disclosure of ratios

'(Rupees in "Lakhs" unless otherwise stated)

Particulars	Formula for computation	Measure (In times/ percentage)	As at 31 March 2025	As at 31 March 2024
a Current Ratio	Current assets / Current liabilities	Times	1.47	1.46
b Debt Equity Ratio	Total debt / Total equity	Times	1.06	0.97
c Debt Service coverage Ratio	EBITDA / (Finance costs + Principal repayment of long term borrowings within one year)	Times	1.28	1.02
d Return on Equity	Profit after tax / Total equity	Percentage	2.43%	1.52%
e Inventory Turnover Ratio	Cost of goods sold / Average inventory	Times	2.82	1.94
f Trade Receivable Turnover Ratio	Revenue from operations / Average trade receivables	Times	9.10	7.59
g Trade Payable Turnover Ratio	Purchases / Average Trade Payables	Times	7.77	5.31
h Net Capital Turnover Ratio	Revenue from operations / Working capital	Times	6.99	5.12
i Net Profit Ratio	Profit after tax / Revenue from operations	Percentage	0.46%	0.42%
j Return on Capital Employed (ROCE)	EBIT / Capital employed	Percentage	12.99%	10.90%

Notes:

- 1 Total Debt = Non-current borrowings + Current borrowings
- 2 Total equity = Paid-up share capital + All reserves including but not limited to revaluation reserves, other comprehensive income etc.
- 3 EBITDA = Earnings before finance costs, depreciation expense, tax expenses and exceptional items, if any
- 4 Cost of goods sold = Purchase of stock-in-trade + Changes in inventories of finished goods
- 5 Net purchase = Purchase of stock-in-trade + Closing inventory - Opening inventory
- 6 Working Capital = Current assets - Current liabilities
- 7 EBIT = Earnings before interest and tax and exceptional items, if any
- 8 Capital employed = Total equity + Non-current borrowings

Disclosure of change in ratio by more than 25%

Particulars	% Variance in ratio between	Reason for Variance in excess of 25%
a Current Ratio	0%	Refer note below
b Debt Equity Ratio	10%	Refer note below
c Debt Service coverage Ratio	25%	Owing to operational efficiencies
d Return on Equity	60%	Owing to increase in profitability
e Inventory Turnover Ratio	45%	Owing to increase in inventory for future growth of the Company
f Trade Receivable Turnover Ratio	20%	Refer note below
g Trade Payable Turnover Ratio	46%	Owing to increase in trade payables days due to better negotiations with vendors
h Net Capital Turnover Ratio	37%	Owing to increase in sales
i Net Profit Ratio	10%	Refer note below
j Return on Capital Employed (ROCE)	19%	Refer note below

Note: Since the change in ratio is less than 25%, no explanation is required to be disclosed.



Olympia Industries Ltd.

If undelivered please return to:

Olympia Industries Limited

C-205, Synthofine Industrial Estate, Behind Virwani Industrial Estate,
Goregaon (East), Mumbai- 400 063, Contact: 022 - 42026868.