

OLYMPIA CAPITALS LIMITED

29th ANNUAL REPORT

2015-2016

BOARD OF DIRECTORS

Ram Ratan Kanoongo, Chairman cum Director (DIN-00138962)
Sunil Vankawala, Director (DIN-00158241)
Vinod Pabuwal, Director (DIN-00210150)
Vinod Khandewal, Director (DIN-01085521)
Mrs. Sakshi Sawant, Director (DIN-07260223)

AUDITORS

Hiren & Co.
Chartered Accountants
Mumbai.

BANKERS

AXIS Bank Ltd.

REGISTERED OFFICE

204 Nirma Plaza Makwana Road,
Off Andheri Kurla Road, Marol Naka
Near Metro Railway Station Andheri East
Mumbai-400 059
Tel-fax: (022) 66779420.

Website: www.olympiacapitals.com **Email:** info@olympiacapitals.com

Registrar and Transfer Agent

Adroit Corporate Services Pvt. Ltd.
17-20, Jaferbhoy Industrial Estate,
1st Floor, Makwana Road,
Marol Naka, Andheri (East), Mumbai-400 059
Tel: +91 (0) 22 42270400, Fax: +91 (0)22 28503748

CIN: L67190MH1986PLC039575
ISIN: INE697B1013

CONTENTS

Notice	
Director Report.....	
Auditors Report.....	
Financial Statement.....	
Attendance slip & Proxy Form	

NOTICE

NOTICE is hereby given that the 29th Annual General Meeting of the Members of **OLYMPIA CAPITALS LIMITED** will be held on Friday, the 30th September, 2016 at 11.00 a. m. at 204 Nirma Plaza Makwana Road, off Andheri Kurla Road, Marol Naka, Near Metro Railway Station Andheri East Mumbai -400059 to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the Financial Year ended 31st March 2016 including Audited Balance Sheet as at 31st March, 2016, the Statement of the Profit and Loss for the year ended on that date and Reports of the Board of Directors along with the Independent Auditors Report thereon.

2. To appoint a Director in place of Shri Vinod Pabuwal (DIN-00210150) who retires by rotation and being eligible, offers himself for reappointment.

Registered Office: -

204 Nirma Plaza Makwana Road,
Off Andheri Kurla Road, Marol Naka
Near Metro Railway Station Andheri East
Mumbai-400 059

Date: 03rd September 2016

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less

3. To appoint Auditors and fix their remuneration and in this regards 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 139 and other applicable provisions, if, any of the Companies act, 2013 and Rules framed there under, as amended from time to time, M/s. Hiren & Co. & Associates Chartered Accountants,(Firm Registration No.119281W) be and is hereby re-appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting to be held in the year 2017 (subject to the ratification of their appointment at every AGM) at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

By order of the Board
For Olympia Capitals Limited

Director	Director
Ram Ratan Kanoongo	Sunil Vankawala
DIN: 00138962	DIN: 00158241

than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

2. Members are requested to bring their Attendance Slip while attending the Annual General Meeting.

3. Members are requested to write their Folio Numbers on the attendance slip for attending the meeting.

4. The Company has appointed Adroit Corporate Services Pvt. Ltd as Registrars and Share transfer Agents for the Company. Members are requested to intimate the changes if any, in their address, e-mail address, bank mandate etc. to the Company's Registrars.

5. Government of India in Ministry of Corporate Affairs has announced "Green initiative in the Corporate Governance" by permitting the Companies to send the Balance Sheet, Profit & Loss Account, Directors' Report, Auditor's Report etc. to their members through email instead of mailing physical copies.

6. Members are requested to support the Green Initiative by the Government and get their email addresses registered with Adroit Corporate Services Pvt. Ltd (Registrars).

7. Annual Report copies will not be distributed at the Annual General Meeting. Members are therefore requested to bring their copies of the Annual Report. Electronic copy of the Annual Report is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report is being sent in the permitted mode.

8. In case of joint holders attending the Meeting, joint holder ranked higher in the order of names will be entitled to vote at the meeting.

9 The Register of Members and Share Transfer Books of the Company shall remain closed from, 24rd September 2016 to 30th September, 2016 (both days inclusive).

10. Facility of nomination is now available and members are requested to make use of the same by contacting the Registrars.

11. For any assistance or information about shares, members may contact the Company or the Registrars.

12. Members are requested to quote their Folio Number and contact details such as email address, contact number and complete address in all correspondences with the Company or its Registrars.

13. Members who hold shares in multiple folios and in identical names are requested to contact the Registrars for consolidating their holdings into a single folio.

14. Members desirous of getting any information, on the accounts and operations of the Company, may please forward their queries to the Company at least seven days prior to the Meeting so as to enable the Company to provide appropriate response thereto at the Meeting.

15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

16. Shareholders, who still continue to hold shares in physical form, are requested to dematerialize their shares at the earliest and avail of the various benefits of dealing in securities in electronic/ dematerialized form. The shareholders have the option to hold Company's shares in demat form through the National Securities Depository Limited (NSDL) or Central Depository Services (India) Limited (CDSL).

17. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide to its members facility to exercise their right to vote at the 29th Annual General Meeting (AGM) by electronic means and the business (es) contained therein may be transacted through Remote e-Voting Services provided by Central Depository Services Limited (CDSL):

Instructions for the voting through electronic means:-

Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide to its members facility to exercise their right to vote at the 29th Annual General Meeting (AGM) by electronic means and the business(es) contained therein may be transacted through Remote e-Voting Services provided by Central Depository Services Limited (CDSL):

In case of members receiving e-mail:

(i) The voting period begins on 27-09-2016 (9.00 a.m)and ends on 29-09-2016(5.00p.m.)

(viii) If you are a first time user follow the steps given below:

During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23-09-2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com
- (iv) Click on “Shareholders” tab.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two

	characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Olympia Capitals Limited on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- (xix) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xx) **Note for Non – Individual Shareholders and Custodians.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com
- (xxii) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2016.
- (xxiii) Mr. Mukesh Saraswat of M K Saraswat & Associates, Company Secretaries, (Membership No. ACS-28618)(Address: 1st floor JBF House 13, Old Post Office Lane, Kalbadevi Road, Marine Lines (E), Mumbai-400002) has been appointed as the Scrutinizer to scrutinize the e-voting process (including the physical ballots received from members who don't have access to the e-voting process) in a fair and transparent manner.
- (xxiv) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, and send it to the Chairperson of the Company.
- (xxv) The Results shall be declared at or after the Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.olympiacapitals.com and on the

- website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and also communicated to the Bombay Stock Exchange Ltd. (BSE).
- (xxvi) Brief of the Director seeking reappointment at the ensuing Annual General Meeting. (Information pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of the Director	Shri Vinod Pabuwal
DIN	00210150
Date of Birth	13-01-1950
Date of Appointment	18-12-2001
Relationship with other Directors	none
No. of Shares in the Company	Nil
Qualification	B.E.
Directorships held in other companies	MARDA ESTATES PRIVATE LIMITED
Position held in Mandatory committees of other companies	none

Registered Office: -
204 Nirma Plaza Makwana Road,
Off Andheri Kurla Road, Marol Naka
Near Metro Railway Station Andheri East
Mumbai-400 059

By order of the Board
For Olympia Capitals Limited

Date: 03rd September 2016

Director
Ram Ratan Kanoongo
DIN: 00138962

Director
Sunil Vankawala
DIN: 00158241

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have the pleasure in presenting their 29th Annual Report on the business and operations of the Company for the ended 31st March, 2016 together with the audited accounts for the year ended 31-03-2016.

FINANCIAL HIGHLIGHTS: -

The financial results of the Company are summarized as under:

	(Amount in INR)	
Particulars	2015-16	2014-15
Income:		
Revenue from Operations	-	2,61,164
Other Income	9,66,132	7,835
Total Revenue (A)	9,66,132	2,68,999
Expenditure:		
Cost of Materials Consumed	-	-
Changes in Inventories shares & Securities	1,58,168	(6432)
Finance Costs	-	1,55,439
Depreciation and Amortization Expenses	-	-
Operating & Other Expenses	1,07,442	1,10,304
Total Expenses (B)	2,65,610	2,59,311
Profit before exceptional and extraordinary items and tax (A-B)	7,00,522	9,688
Excess (short) I Tax provision earlier years	(3350)	-
Profit / (Loss) before tax	6,97,172	9688
(1) Current Tax	1,33,484	1,841
(2) Mat Credit Entitlement	(1,22,292)	(1,841)
Profit for the year	6,85,980	9,688
Earnings per Equity Share		
(1) Basic	0.10	0.001
(2) Diluted	0.10	0.001

DIVIDENDS: -

In view of the carried forward losses; the Board has decided not to recommend any dividend for the year.

OPERATIONS: -

The Indian Economy is on recovery path and that indicated in various indicators. Your company is operating in fee based service area in the field of Finance, Management, Merger & Acquisition, Wealth Management & Corporate Advisory field. During the year under review, the Company earned total income ₹. 9.66 Lacs. After accounting for expenses, the Company earned a net profit of only ₹ 6.86 lacs. During the year under review as against a profit of

earlier year ₹. 9688/-. Your Director hopes to do better in coming future.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:-

The company has not change its nature of business for the year under review.

SHARE CAPITAL:

The paid up equity capital as on March 31, 2016 was ₹ 7,20,07,000/- (Rupees Seven Crores Twenty Lacs Seven Thousand Only). The company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:-

The Company has not given any loan, guarantees or made any investments exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more, as prescribed in Section 186 of the Companies Act, 2013.

DIRECTORS: -

a) Shri Vinod Pabuwal (DIN-00210150) holds office up to the date of the ensuing Annual General Meeting and retires by rotation and being eligible, offers himself for re-appointment. The Board of Directors recommends his appointment. Details of Directors seeking reappointment is given in the notice of the Forthcoming Annual General Meeting

Independent directors have submitted a declaration that each of them meets the criteria of independence as provided in section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, there has been no change in the circumstances which may affect their status as independent director during the year.

It has been proposed to make the composition of the Board in line with Section 152 of the Companies Act, 2013 on account of provisions of Section 152 (6) of the Companies Act, 2013.

AUDIT COMMITTEE:-

The primary objective of the Committee is to monitor and provide effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. An Audit Committee comprises Shri Ram Ratan Kanoongo, Smt. Sakshi Yatin Sawant & Shri. Vinodkumar Bajranglal Khandelwal.

FIXED DEPOSIT: -

During the year under review the company has not invited or accepted any fixed deposits from the public.

DEPOSITORS SYSTEM: -

Companies share are available for dematerialization with National Securities Depository Ltd. (NSDL) and Central Depository Securities Ltd. (CDSL). 3444410 nos. of equity shares forming 47.83% of the equity share capital of the company stands dematerialized on 31st March 2016.

NUMBER OF BOARD MEETINGS:-the Board of Directors met Six (6) times in the FY 2015-16. The dates are 29-05-2015, 10-08-2015, 14-08-2015, 03-09-2015, 09-11-2015 and 12-02-2016.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:-

The Company has an internal control system, commensurate with the size; scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Chairman & Managing Director.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control systems in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:-

The Company is not coming under the criteria as mentioned in Section 135 of the Companies Act, 2013 which specifies the

requirement of forming the Corporate Social Responsibility Committee.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:-

The details relating to conservation of energy, technology absorption, foreign exchange earnings and outgo prescribed under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Account) Rules, 2014 are not applicable to the Company.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS:

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

DIRECTORS' RESPONSIBILITY STATEMENT:-

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that :-

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had 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; and

(e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

RELATED PARTY TRANSACTIONS:-

All related party transactions that were entered into during the financial year were on arms length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

SUBSIDIARY COMPANIES:-

The Company does not have any subsidiary.

CODE OF CONDUCT:-

The Company has adopted a Code of Business Conduct based on the business principles of the Company as per Regulation 17 (5) of SEBI (LODR). The Board has laid down the code of conduct for all Board members and senior management of the Company. All Board members and senior management personnel affirms the compliance with the code on an annual basis in the prescribed format.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives

guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

All Management Staff were given appropriate training in this regard.

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

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee. Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with instance of fraud and mismanagement, if any.

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has a Fraud Risk and Management Policy to deal with instances of fraud and mismanagement, if any.

The FRM Policy 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.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.

PREVENTION OF INSIDER TRADING:-

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

AUDITORS REPORT/ SECRETARIAL AUDIT REPORT:-

The observation made in the Auditors. Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report. Certain observations made in the report with regard to non filing of some forms were mainly due to ambiguity and uncertainty of the applicability of the same for the relevant period. However, the company would ensure

in future that all the provisions are complied with the fullest extent.

AUDITORS: -

M/s. Hiren & Co., Chartered Accountants, (Firm Registration No.119281W), who are the statutory auditors of the company hold office till the conclusion of the forthcoming Annual General Meeting (AGM) and are eligible for re-appointment. Pursuant to the provisions of Section 139 of the Companies Act, 2013, and the Rules framed there under, it is proposed to appointed M/s Hiren & Co., Chartered Accountants, as Statutory Auditors of the Company from the conclusion of the forthcoming AGM till conclusion of the AGM to be held in the year 2017, subject to ratification of their appointment at every AGM.

SECRETARIAL AUDIT:-

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/S M.K. Saraswat & Associates, a firm of Company Secretaries in practice for conducting secretarial audit of the Company to undertake the Secretarial Audit of the Company.

The Secretarial Audit Report is annexed herewith as **Annexure 'A'**. The Secretarial Audit report does not contain any qualification, reservation or adverse remark.

Based on the consent received from M/s. M.K Saraswat & Associates, Practicing Company Secretary and on the recommendations of the Audit Committee, the Board has appointed, as secretarial auditor of the Company for F.Y. 2016-2017.

EXTRACT OF ANNUAL RETURN:-

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and

Administration) Rules, 2014, an extract of annual return in MGT-9 as a part of this Annual Report as '**Annexure B**'.

BUSINESS RISK MANAGEMENT:-

Pursuant to section 134 (3) (n) of the Companies Act, 2013 & Clause 49 of the Listing Agreement and Regulation 21 of SEBI (LODR) with effect from December 01, 2015, the company has constituted a business risk management committee. The details of the committee and its terms of reference are set out in the corporate governance report forming part of the Boards report.

At present the company has not identified any element of risk which may threaten the existence of the company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:-

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

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS: -

The Management Discussion & Analysis Report, which forms an integral part of this Report, are set out as separate Annexure.

In pursuant to Regulation 15 (2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions as specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply, in respect of -(a) the listed entity having paid up equity share capital not

exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year. Therefore a report on the Corporate Governance practices, the Auditors' Certificate on compliance of mandatory requirements thereof are not given as an annexure to this report.

INFORMATION PURSUANT TO SECTION 134(3) OF THE COMPANIES ACT, 2013:-

The information required pursuant to Section 197 read with rule 5 of the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company as Company has not employed any employees who was receiving remuneration of Rs.60,00,000/-

Mumbai, 03rd September 2016

p.a. or Rs. 5,00,000/- p.m. if employed part of the year.

LISTING OF SHARES:-

Equity shares of the company are listed on the Stock Exchange, Mumbai; the Stock Exchange, Ahmedabad; the Delhi Stock Exchange Association Limited, Delhi; The Calcutta stock Exchange, Calcutta and Madras Stock Exchange, Chennai.

ACKNOWLEDGEMENT: -

Your Directors wish to place on record their deep appreciation of the contribution made by the Employees at all levels and Shareholders for their support and faith reposed in the Company.

By order of the Board,

Ram Ratan Kanoongo
Director
(DIN- 00138962)

Sunil Vankawala
Director
(DIN- 00158241)

**Annexure to Board Report
MANAGEMENT'S DISCUSSION AND ANALYSIS**

OVERVIEW / NOTEWORTHY EVENTS:

The global economy in the financial year 2015-16 improved slowly and did not recover to the extent anticipated in the beginning of the year.

The Company ensures reliable financial record-keeping and transparent financial reporting.

The Indian Economy is on recovery path and that indicated in various indicators. Your company is operating in fee based service area in the field of Finance, Management, Merger & Acquisition, Wealth Management & Corporate Advisory field. During the year under review, the Company earned total income Rs. 9.66 Lacs after accounting for expenses, the Company earned a net profit of only Rs. 6.86 lacs.during the year under review as against a profit of earlier year Rs.9688. Your Director hopes to do better in coming future.

DISCUSSION ON FINANCIAL PERFORMANCE:

The Company's financial performance is discussed under the head "Financial Highlights" in the Directors' Report to the members.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has an adequate system of internal control commensurate with the size and nature of operations to provide reasonable assurance that all assets are safeguarded, transactions are authorized, recorded and reported properly and applicable statutes, codes of conduct and corporate policies are duly complied with.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES:

We develop and maintain our talent pool by recruiting from diverse sectors. Our employees continue to be our most valuable assets. Our constructive and progressive management style enables us to attract and retain the best talent in the industry. Thus, we continuously maintain a strategic competitive advantage for sustaining long term business objectives.

**Annexure A to Boards Report
SECRETARIAL AUDIT REPORT****For The Financial Year Ended On 31st March, 2016**

(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,

M/S. OLYMPIA CAPITALS LIMITED

204 Nirma Plaza Makwana Road,
Off Andheri Kurla Road, Marol Naka
Near Metro Railway Station Andheri East
Mumbai-400 059

CIN: L67190MH1986PLC039575

Authorised Capital: 10,00,00,000/-

Paid up Capital: 7,20,07,000/-

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S. OLYMPIA CAPITALS 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.

Company is Suspended from Bombay Stock Exchange Ltd. ('BSE) from dated: 18/02/2002 and status showing in BSE Site is "Suspended due to Penal reasons".

The 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.

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 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, 2016 (Audit Period), not complied some compliance with the statutory provisions listed hereunder and also that the Company has not 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 **M/s. OLYMPIA CAPITALS LIMITED** for the financial year ended on 31st March, 2016 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 and the Regulations and Bye-laws

- framed there under;
- (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**
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") viz.:
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Not Applicable**
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (upto 14th May, 2015) and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective 15th May, 2015);
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (effective from 1st December, 2015) and; The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not Applicable**
- (d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable**
- (e) 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;
- (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. **Not Applicable**
- We have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. **(Since Notified w.e.f. July 01, 2015)**
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited and SEBI (LODR) Regulation, 2015.
- The Company has filed all the forms and returns as required under the Companies Act, 2013 and is generally regular in filing the forms and returns within the prescribed time except Annual Filing for the F.Y. 2014-15.
- During the period under review the Company has not complied in all manners with the provisions of

the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above subject to observation as Stated in **Annexure 'I'** attached to this report.

We further report that the Compliance by the Company of applicable financial laws like direct and indirect tax laws has not been reviewed in this audit since the same has been subject to review by statutory financial audit and other designated professionals

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. The changes in the composition of the Board of Directors that took place during the period under review were delayed in respect of appointment of Independent Woman Director on dated 10.08.2015 for carried out in compliance with the provisions of the Act.

Board Meeting were held in every quarter basis and Date of Board Meetings i.e. 29/05/2015,

Place: Mumbai

Date: 03/09/ 2016

10/08/2015, 14/08/2015, 03/09/2015, 09/11/2015 and 12/02/2016.

Company is suspended from Bombay Stock Exchange (BSE) and there is no business activity hence as per management representation, there took place only six Board Meetings with no transactions held during the year except for declaring quarterly unaudited results to comply with the quarterly compliances.

We further report that there are no business activity and no trading in shares, Company is defunct Company and management of the Company requested to Reserve Bank of India (RBI) for cancellation of Non Banking Finance Company (NBFC) Registration.

Further state that there are no business and day to day basis any activity. Hence no 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-

Mukesh K. Sarswat

Practising Company Secretary

COP No. : 10856

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE I' & 'ANNEXURE II' and forms an integral part of this report.

'ANNEXURE I'**To****The Members,****M/S. OLYMPIA CAPITALS LIMITED**

204 Nirma Plaza Makwana Road,
Off Andheri Kurla Road, Marol Naka
Near Metro Railway Station Andheri East
Mumbai-400 059

Our report of even date is to be read along with following observations made during the Secretarial Audit:

1. Company is Suspended Company from Bombay Stock Exchange due to non compliance related to penal reasons.
2. Company don't have its own website.
3. Company was not register with NSDL/CDSL for e-Voting process.
4. There is not appointment of Scrutinizer for the purpose of e-Voting of Annual General Meeting held for the Financial Year ended 31/03/2015.
5. Company was not appointed whole time Company Secretary under employment.
6. Appointment of Chief Executive Officer (CEO) & Chief Finance Officer (CFO) during the prescribed period.
7. Copy of Notice was not served to all Share holders through prescribed manner and not published in Newspapers.
8. Company has pending regular compliance with Reserve Bank of India (RBI) and Management of the Company giving reason for non compliance, due to in process to cancel the Registration certificate of NBFC from Dated: 28th April 2011 and there is no Net worth and business activity hence not complied.
9. Woman Director was appointed by the Company on dated 10.08.2015 in delayed.
10. With Balance of Executive and Non Executive and Independent Director for All Committee constitution in delayed.

Place: Mumbai**Date: 03/09/ 2016****Mukesh K. Sarswat****Practising Company Secretary****COP No. : 10856**

‘ANNEXURE II’

To,

The Members,

M/S. OLYMPIA CAPITALS LIMITED

204 Nirma Plaza Makwana Road,
Off Andheri Kurla Road, Marol Naka
Near Metro Railway Station Andheri East
Mumbai-400 059

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

1. Maintenance of secretarial record 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 have 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 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 the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Mumbai

Date: 03-09-2016

Mukesh K. Sarswat

Practising Company Secretary

COP No. : 10856

Directors' Report-Annexure -B

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2016

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L67190MH1986PLC039575
2	Registration Date	15/04/1986
3	Name of the Company	Olympia Capitals Limited
4	Category/Sub-category of the Company	Public Company limited by shares
5	Address of the Registered office & contact details	204 Nirma Plaza Makwana Road, off Andheri Kurla Road, Marol Naka, Near Metro Railway Station Andheri East Mumbai -400059 Tel: 66779420
6	Whether listed company yes/ no	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Adroit Corporate Services Pvt. Ltd. 19/20, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (East), Mumbai-400 059 Tel: 2859 0942/2859 6060/ 2859 4060.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

The Company is operating in fee based service area in the field of Finance, Management, Merger & Acquisition, Wealth Management & Corporate Advisory field.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES- NIL

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	268,400	129,500	397,900	5.53%	268,400	129,500	397,900	5.53%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	2,105,300	-	2,105,300	29.24%	2,105,300	-	2,105,300	29.24%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	2,373,700	129,500	2,503,200	34.76%	2,373,700	129,500	2,503,200	34.76%	0.00%
(2) Foreign									
a) NRI Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (2)	-	-	-	-	-	-	-	-	-
TOTAL (A)	2,373,700	129,500	2,503,200	34.76%	2,373,700	129,500	2,503,200	34.76%	0.00%
B. Public									
1. Institutions									
a) Mutual Funds	-	50,000	50,000	0.69%	-	50,000	50,000	0.69%	0.00%
b) Banks / FI	1,000	-	1,000	0.01%	1,000	-	1,000	0.01%	0.00%
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	1,000	50,000	51,000	0.71%	1,000	50,000	51,000	0.71%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	243200	515300	758,500	10.53%	229000	515300	744,300	10.34%	-1.87%

OLYMPIA CAPITALS LIMITED
ANNUAL REPORT 2015-16

ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	795,340	1,541,310	2,336,650	32.45%	904,340	1,587,410	2,491,750	34.60%	6.64%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	280,100	851,800	1,131,900	15.72%	189,900	800,200	990,100	13.75%	-12.53%
c) Others (specify)									
Non Resident Indians	43950	243200	287,150	3.99%	57950	229700	287,650	3.99%	0.17%
Overseas Corporate Bodies	-	132,300	132,300	1.84%	-	132,300	132,300	1.84%	0.00%
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	400	-	400.00	0.00	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	1,362,590	3,283,910	4,646,500	64.53%	1,381,590	3,264,910	4,646,500	64.53%	0.00%
Total Public (B)	1,363,590	3,333,910	4,697,500	65.24%	1,382,590	3,314,910	4,697,500	65.24%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total	3,737,290	3,463,410	7,200,700	100%	3,756,290	3,444,410	7,200,700	100%	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	* Devakant Synthetics India Pvt Ltd :	1076400	14.95%	14.95%	1076400	14.95%	14.95%	0.00%
2	* Jitkari Synfab Pvt.Ltd.	1028900	14.29%	14.29%	1028900	14.29%	14.29%	0.00%
3	* Ram Ratan Kanoongo(HUF)	102900	1.43%	1.43%	102900	1.43%	1.43%	0.00%
4	* Meenakshi Kanoongo	200800	2.79%	2.79%	200800	2.79%	2.79%	0.00%
5	* Ram Ratan Kanoongo	94200	1.31%	1.31%	94200	1.31%	1.31%	0.00%
		2503200	34.76%	34.76%	2503200	34.76%	34.76%	0.00%

***(UNDER PLEDGE WITH SHIVALIKA LEASING & FINANCE LTD)**

(iii) Change in Promoters' Shareholding (please specify, if there is no change) - No Change

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year			2,503,200	34.76%	2,503,200	34.76%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			2,503,200	34.76%	2,503,200	34.76%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares	No. of shares	% of total shares
	Name				
1	SWETA PODDAR	300800	4.18%	300800	4.18%
2	ESSEM CONSULTANCY PVT LTD	310700	4.31%	310700	4.31%
3	THE HIND SECURITIES AND INVESTME	85200	1.18%	85200	1.18%
4	ACHROMATIC IMPEX PRIVATE LIMITED	106600	1.48%	106600	1.48%
5	NIRVED TRADERS PRIVATE LIMITED	64300	0.89%	64300	0.89%
6	NOUVEAU GLOBAL VENTURES LIMITED	61500	0.85%	61500	0.85%

7	CRB TRUSTEE LTD A/C CRB MUTUAL F	50000	0.69%	50000	0.69%
8	CREATIVE GARMENTS PVT LTD	50000	0.69%	50000	0.69%
9	PRAVIN SHAH	50000	0.69%	50000	0.69%
10	MANMOL TEXTILES PRIVATE LIMITED.	50000	0.69%	50000	0.69%
		1129100	15.68%	1129100	15.68%
	Changes during the year	-	-	-	-

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Ram Ratan Kanoongo				
	At the beginning of the year	100	0.001%	100	0.001%
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year	100	0.001%	100	0.001%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.(Amt in Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-NIL**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: nil**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			Nil		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			Nil		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			Nil		
Punishment					
Compounding					

To the Members of Olympia Capitals Limited**Report on the Financial Statements**

1 We have audited the accompanying financial statements of Olympia Capitals Limited, which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information

Management's Responsibility for the Financial Statements

2 The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are 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.

Auditor's Responsibility

3 Our responsibility is to express an opinion on these financial statements based on our

audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

4 An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the

Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements

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

Opinion

6. 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2016, its profit/loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

7 As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order.

8 As required by section 143(3) of the Act, we further 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 purpose of our audit;
- b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;

For Hiren & Co.

Chartered Accountants

(Firm Registration no-119281W)

Hiren M Mehta

(Proprietor)

M No 106567

Mumbai, 30th May 2016

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

e. on the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act

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

(i) The Company does not have any pending litigations which would impact its financial position.

(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 has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

Annexure referred to in paragraph 7 Our Report of even date to the members of Olympia Capitals Limited on the accounts of the company for the year ended 31st March, 2016

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- (i) The Company does not have any fixed assets. Hence, the requirement of clause (i) of paragraph 3 of the said Order is not applicable to the Company.
- (ii) In respect of inventories:
- a) As explained to us, the management at reasonable intervals has physically verified the Stock of Shares & Securities.
- b) The procedure followed by the Management for physical Verification of stock of shares and Securities are in our opinion reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) As explained to us, no discrepancies were noticed on such verification between the book records and physical stock of shares, debentures and Securities.
- (iii) The company has not granted any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 189 of the Companies Act 2013.
- (iv) As per the information and explanation given to us, the company has not given Loans, Investments, Guarantees or Provided security in connection with a loan taken by other company therefore provision of section 185 and 185 of the Companies Act, 2013 are not applicable to the company accordingly paragraph 3(iv) of the Order is not applicable to the Company
- (v) The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act.
- (vii) (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India ;
- (b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes.
- (viii) According to the records of the company examined by us and as per the information and explanations given to us, the company has not availed of any loans from any financial institution or banks and has not issued debentures.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instrument) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable
- (x) According to the information and explanations given to us, no material fraud by the Company or on the company by its

officers or employees has been noticed or reported during the course of our audit.

disclosed in financial statement as required by the applicable Accounting Standards.

(xi) According to the information and explanations given by management, the provisions of section 197 read with schedule V of the act is not applicable to the company and hence reporting under section 3(xi) are not applicable and hence not commented upon.

(xiv) According to the information and explanation given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xii) In our opinion and according to the information and explanations given to us, the company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into any non cash transaction with directors or person connected with directors in compliance with section 192 of the Act.

(xiii) In our opinion and on the basis of management representation, all transactions with the related party are in compliance with the provisions of section 177 and 188 of the Companies Act, 2013 where applicable and the details have been

(xvi) The Company is registered under section 45-IA of the Reserve Bank of India Act 1934

(xvii) .

For Hiren & Co.
Chartered Accountants
(Firm Registration no-119281W)

Hiren M Mehta
(Proprietor)
M No 106567
Mumbai, 30th May 2016

Balance Sheet as at

(in ₹)

Particulars		Note No.	31 March 2016	31 March 2015
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	72,007,000	72,007,000
	(b) Reserves and surplus	3	(69,553,131)	(70,239,111)
			2,453,869	1,767,889
2	Current liabilities			
	(a) Other current liabilities	4	3,927,140	21,348
			3,927,140	21,348
	TOTAL		6,381,009	1,789,237
II.	ASSETS			
1	Current assets			
	(a) Inventories	5	39	158,207
	(b) Cash and cash equivalents	6	179,528	722,520
	(c) Short-term loans and advances	7	6,201,442	908,510
			6,381,009	1,789,237
	TOTAL		6,381,009	1,789,237
See accompanying notes forming part of the financial statements			1	

As per our report of even date attached

For Hiren & Co.

Chartered Accountants

(Firm Reg No 119281W)

For and on behalf of the Board of Directors

(Hiren M Mehta)

(Proprietor)

Membership No: 106567

Mumbai

Date:- 30-05-2016

Ram Ratan Kanoongo Sunil Vankawala

Director

Director

Din-00138962

Din-00158241

Mumbai

Date:- 30-05-2016

Statement of Profit and loss for the year ended

(in ₹)

Particulars		Note No.	31 March 2016	31 March 2015
I.	Revenue from operations	8	-	261,164
II.	Other income	9	966,132	7,835
III.	Total Revenue (I + II)		966,132	268,999
IV.	Expenses:			
	Changes in inventories of Stock-in-Trade	10	158,168	(6,432)
	Finance costs		-	155,439
	Other expenses	11	107,442	110,304
	Total expenses		265,610	259,311
V	Profit before exceptional and extraordinary items and tax (III- IV)		700,522	9,688
VI	Exceptional items-Excess(short) I Tax Provision earlier years		(3,350)	-
VII	Profit / (Loss) before extraordinary items and tax (V +VI)		697,172	9,688
VIII	Profit / (Loss) before tax		697,172	9,688
IX	Tax expense:			
	a)Current tax		133,484	1,841
	b)Mat credit entitlement		(122,292)	(1,841)
X	Profit (Loss) for the period from continuing operations VIII-IX)		685,980	9,688
XI	Profit (Loss) for the period		685,980	9,688
XII	Earnings per equity share:			
	(1) Basic & Diluted		0.10	0.00
See accompanying notes forming part of the financial statements			1	

As per our report of even date attached

For Hiren & Co.

Chartered Accountants

(Firm Reg No 119281W)

For and on behalf of the Board of Directors

(Hiren M Mehta)

(Proprietor)

Membership No: 106567

Mumbai

Date:- 30-05-2016

Ram Ratan Kanoongo

Director

Din-00138962

Mumbai

Date:- 30-05-2016

Sunil Vankawala

Director

Din-00158241

CASH FLOW STATEMENT FOR THE YEAR ENDED

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	₹	₹
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	700,522	9,688
Adjustments for:		
Income Tax	(14,542)	-
Operating profit / (loss) before working capital changes	685,980	9,688
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	158,168	(6,432)
Short-term loans and advances	(5,292,932)	2,066,049
Adjustments for increase / (decrease) in operating liabilities:		
Other current liabilities	3,905,792	5,032
Cash generated from operations	(1,228,972)	2,064,649
Net cash flow from / (used in) operating activities (A)	(542,992)	2,074,337
B. Cash flow from investing activities		
	-	-
Net cash flow from / (used in) investing activities (B)	-	-
C. Cash flow from financing activities		
Proceeds from other short-term borrowings	-	(1,500,000)
Net cash flow from / (used in) financing activities (C)	-	(1,500,000)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(542,992)	574,337
D. Cash and cash equivalents		
Cash and cash equivalents at the beginning of the year	722,520	148,183
Cash and cash equivalents at the end of the year	179,528	722,520

Note

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard -3 on cash flow statement issued by ICAI.

2. Cash and cash equivalents at the end of yeas consist of cash and balances with bank.

As per our report of even date attached

For Hiren & Co.

Chartered Accountants
(Firm Reg No 119281W)

For and on behalf of the Board of Directors

(Hiren M Mehta)
(Proprietor)

Membership No: 106567

Mumbai

Date:- 30-05-2016

Ram Ratan Kanoongo
Director

Din-00138962

Mumbai

Date:- 30-05-2016

Sunil Vankawala
Director

Din-00158241

1.SIGNIFICANT ACCOUNTING POLICIES:-**1.1 Basis of accounting and preparation of financial statements**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the companies Act 2013, read with rule 7 of the Companies (Accounts) Rules 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

1.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

1.3 Inventories

Stock of Shares and Securities are valued as follows:-

- (a) Quoted shares: - At cost or Market value whichever is less. Where no market quotes are available value is taken at Rupees one per company
- (b) Unquoted Shares: - At cost or Breakup Value Whichever is lower. As per the last audited Balance sheet available with the company.

1.4 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

1.5 Income and Expenses:-

All income and expenses are accounted on accrual basis.

1.6 Other income:-

Interest income is accounted on accrual basis.

1.7 Taxes on income

A provision for Current Tax has been made at the current tax rate based on assessable income or on the basis of Sec.115JB of the Income Tax Act, 1961 (Minimum Alternative Tax), whichever is higher.

The Company is entitled for set off of carried forward losses against the future income under the Income tax Act, 1961. However, based on present scenario, as the Company is not confident of earning sufficient profits to utilize these carried forward losses and unabsorbed depreciation, the Company is not recognizing the deferred tax assets as provided in the Accounting Standard 22 issued by the Institute of Chartered Accountants of India

1.8 Contingent liabilities and commitments
– Nil (P.Y. nil)

1.9 Since the Company is engaged in financial Services activity no separate information for segment wise disclosure is required.

1.10 Earnings per Share:-

Earnings Per Share has been computed as under:	As at 31 March 2016	As at 31 March 2015
Profit (Loss) After Taxation	685980	9688
Weighted Average Number of Equity Shares	7200700	7200700
Basic and Diluted Earnings Per Share (₹) (a)/(b)	0.10	0.001
Nominal value of share (₹).	10/-	10/-

1.11 RELATED PARTY DISCLOSURE AS PER ACCOUNTING STANDARD 18**1) Relationship –****Directors:-**

- 1) Mr. Ram Ratan Kanoongo 2) Mr. Vinod Kumar Khandelwal
 3) Mr. Sunil Vankawala 4) Mr. Vinod Pabuwal
 5) Mrs. Sakshi Sawant

1.12 Balances of certain trade receivables, certain loans and advances given and trade payables are subject to confirmation/reconciliation. In the opinion of the management, the difference as may be noticed on such reconciliation will not be material

1.13 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

For Hiren & Co.

Chartered Accountants

(Firm Registration no-119281W)

Sunil Vankawala

Hiren M Mehta

(Proprietor)

M No 106567

Mumbai, 30th May 2016

For and on behalf of the Board Directors

Ram Ratan Kanoongo

(DIN- 00138962)

(DIN- 00158241)

Mumbai, 30th May, 2016

OLYMPIA CAPITALS LIMITED
ANNUAL REPORT 2015-16
Notes forming part of the financial statements
Note- 2

Share Capital	As at 31 March	As at 31 March
	2016	2015
	₹	₹
Authorised 10000000 Equity Shares of ₹ 10 each (PY10000000 Equity Shares of ₹ 10 each)	100,000,000	100,000,000
Issued Subscribed & Paid up 7200700 (Previous year 7200700) Equity Shares of ₹. 10 each fully paid up	72,007,000	72,007,000
Total	72,007,000	72,007,000

Note-3

Reserves & Surplus	As at 31 March	As at 31 March
	2016	2015
	₹	₹
a. Securities Premium Account		
Opening Balance	56,675,000	56,675,000
Closing Balance	56,675,000	56,675,000
b. Surplus		
Opening balance	(126,914,111)	(126,923,799)
(+) Net Profit/(Net Loss) For the current year	685,980	9,688
Closing Balance	(126,228,131)	(126,914,111)
Total	(69,553,131)	(70,239,111)

Note -4

Other Current Liabilities	As at 31 March	As at 31 March
	2016	2015
	₹	₹
(a) Other payables		
Advance received for Property	3,850,000	-
Expenses Payable	77,140	21,348
Total	3,927,140	21,348

Note -5

Inventories (Valued at cost or market value whichever is lower)	As at 31 March	As at 31 March
	2016	2015
	₹	₹
Stock-in-trade (shares & Securities)	39	158,207
Total	39	158,207

OLYMPIA CAPITALS LIMITED**ANNUAL REPORT 2015-16****Notes forming part of the financial statements****Note-2A**

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Equity Shares	As at 31 March 2016		As at 31 March 2015	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	7,200,700	72,007,000	7,200,700	72,007,000
Shares outstanding at the end of the year	7,200,700	72,007,000	7,200,700	72,007,000

Note -2B

Details of shares held by each shareholder holding more than 5% shares:

SR NO	Name of Shareholder	As at 31 March 2016		As at 31 March 2015	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	* Devakant Synthetics India Pvt Ltd	1076400	14.95%	1076400	14.95%
2	* Jitkari Synfab Pvt.Ltd.	1028900	14.28%	1028900	14.28%

*(Under Pledge with Shivalika Leasing & Finance Ltd)

OLYMPIA CAPITALS LIMITED**ANNUAL REPORT 2015-16**

Notes forming part of the financial statements

Note -6

Cash and cash equivalents	As at 31 March 2016	As at 31 March 2015
	₹	₹
a. Balances with banks	89,298	632,044
b. Cash on hand	90,230	90,476
Total	179,528	722,520

Note- 7

Short-term loans and advances Unsecured considered good, unless otherwise stated:	As at 31 March 2016	As at 31 March 2015
	₹	₹
Others loan and advanes		
Advance tax & mat credit entitlement	201,442	908,510
Advance given for Purchase of Property	6,000,000	-
Total	6,201,442	908,510

(MAT credit entitlement ₹ 275513/- included in other Advance tax & tds under other loan & advances)

OLYMPIA CAPITALS LIMITED**ANNUAL REPORT 2015-16**

Notes forming part of the financial statements

NOTE 8

Revenue from Operations	Year ended	
	March 31,2016	March 31,2015
	₹	₹
Interest received	-	261,164
Total	-	261,164

NOTE 9

Other Income		
	March 31,2016	March 31,2015
	₹	₹
Interest on Income Tax refund	966,132	7,835
Total	966,132	7,835

NOTE 10

Changes in inventories of Stock-in-Trade(Shares & securities)	March 31,2016	March 31,2015
	₹	₹
	Opening Stock	158,207
Less: Closing Stock	39	158,207
Total	158,168	(6,432)

NOTE 11

Other Expenses	March 31,2016	March 31,2015
	₹	₹
	Filing Fee (ROC)	11,200
Professional Fee Paid	7,326	36,236
Depository Charges	54,454	37,771
Share registrar Charges	20,469	20,224
Miscellaneous Expense	2,543	637
Payment to Auditor	11,450	11,236
Total	107,442	110,304

Olympia Capitals Limited

Registered Office: 204 Nirma Plaza Makwana Road, off Andheri Kurla Road, Marol Naka, Near Metro Railway Station Andheri East Mumbai -400059

(CIN: L67190MH1986PLC039575)

Tel No:- 022-66779420 Website: www.olympiacapitals.com Email: info@olympiacapitals.com

PROXY FORM

Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the companies (Management and Administration Rule, 2014)

Name of the member (s):
Registered address :
E-mail Id :
Folio / DP ID-Client ID No. :

I/We being the member(s) of _____ shares of the above named Company hereby appoint:

1. Name _____ E-Mail ID : _____
Address _____

Signature _____ or failing him/her

2. Name _____ E-Mail ID : _____
Address _____

Signature _____ or failing him/her

3. Name _____ E-Mail ID : _____
Address _____

Signature _____ or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Friday, 30th September, 2016 at 11.00 a.m. at 204 Nirma Plaza Makwana Road, off Andheri Kurla Road, Marol Naka, Near Metro Railway Station Andheri East Mumbai -400059 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Optional	
		For	Against
Ordinary Business:			
1.	Adoption of Audited Financial Statements for the year ended 31st March 2016		
2.	Re-appointment of Shri Vinod Pabuwal (DIN-00210150) who retires by rotation		
3.	Appointment of M/s Hiren & Co, Chartered Accountants, as Statutory Auditors and fixing their remuneration.		

Signed this..... Day of..... 2016

Signature of shareholder.....

Signature of Proxy holder(s)

Affix Revenue Stamp requisite
--

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 29th Annual General Meeting.
3. It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of member(s) in above box before submission.

Olympia Capitals Limited

Registered Office: 204 Nirma Plaza Makwana Road, off Andheri Kurla Road, Marol Naka, Near Metro Railway Station Andheri East Mumbai -400059

(CIN: L67190MH1986PLC039575)

Tel No:- 022-66779420 Website: www.olympiacapitals.com Email: info@olympiacapitals.com

ATTENDANCE SLIP

Please fill attendance slip and hand it over at the entrance of the meeting venue.

Folio No.	No. of shares held
Name and address of the shareholders	

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company. I hereby record my presence at the 29th Annual General Meeting of the Company held a on Friday 30th September, 2016 at 11.00 a.m. at 204 Nirma Plaza Makwana Road, off Andheri Kurla Road, Marol Naka, Near Metro Railway Station Andheri East Mumbai -400059

.....
Proxy's Name in Block Letters

.....
Member's/Proxy's Signature

Notes:

1. This Meeting is of Members only and you are requested not to bring with you any person who is not a Member.
2. Shareholders/Proxy holders are requested to bring the attendance slips with them when they come to the Meeting and hand over at the entrance after affixing their signature on them.
3. Shareholders are requested to bring their copy of the Annual Report along with them to the Annual General Meeting, as copies of the Report will not be distributed again at the Meeting, in view of the increasing cost of the Annual Report.
4. If it is intended to appoint a proxy, the Form of Proxy should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.

If undelivered please return to:-
OLYMPIA CAPITALS LIMITED
204 Nirma Plaza Makwana Road,
Off Andheri Kurla Road, Marol Naka
Near Metro Railway Station Andheri East
Mumbai-400 059