

OLYMPIA CAPITALS LIMITED

28th ANNUAL REPORT

2014-2015

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, Woman Independent Director (DIN-07260223)

AUDITORS

Hiren & Co.
Chartered Accountants
Mumbai.

BANKERS

AXIS Bank Ltd.

REGISTERED OFFICE

OLYMPIA CAPITALS LIMITED,
52, Level II, Dewan Centre, S.V. Road,
Jogeshwari (W), Mumbai- 400102
Tel-fax: (022) 66779420.
Email: olympiacapitalsltd@gmail.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

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NOTICE

NOTICE is hereby given that the 28th Annual General Meeting of the Members of **OLYMPIA CAPITALS LIMITED** will be held on Wednesday, the 30th September, 2015 at 9.30 a. m. at 52 Level II, Dewan Centre, S. V. Road, Jogeshwari (West), Mumbai – 400 102 to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March 2015 including Audited Balance Sheet as at 31st March, 2015, 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 Khandelwal (DIN-01085521) who retires by rotation and being eligible, offers himself for reappointment.

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 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

Registered Office: -
52, Level II, Dewan Centre, S.V. Road,
Jogeshwari (W), Mumbai- 400102
Mumbai – 400 102

Date: 03rd September 2015

Notes:

1. The Statement setting out the material facts relating to Special Business at the meeting pursuant to section 102 of the Companies Act, 2013 is annexed hereto.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO

appointment at every AGM) at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS:

4. Appointment of Mrs. Sakshi Yatin Sawant (DIN-07260223) as a Director

To consider and if though fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution on for Regularization of Additional Director.

“RESOLVED THAT, pursuant to the provisions of Section 160, 161 & 149(1), read with rule 3 of Companies (Appointment and Qualification of Directors) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or enactments thereof for the time being in force) and Clause 49 of the Listing Agreement, Mrs. Sakshi Yatin Sawant (DIN-07260223) who was appointed as an Additional Director in the meeting of the Board of Directors held on August 10, 2015 and whose term expires at the ensuing Annual General Meeting of the Company and for the appointment of whom the Company has received a notice in writing proposing her candidature for the office of the Director be and is hereby appointed as director of the Company.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution without being required to seek any further consent or approval of the members or otherwise to the end and intent that it shall be deemed to have their approval thereto expressly by the authority of this resolution.”

By order of the Board
For Olympia Capitals Limited

Director

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 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.

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

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

5. 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.

6. 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.

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

8. 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.

9. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.

10. 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.

11. The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, 29th September 2015 to Wednesday, 30th September, 2015 (both days inclusive).

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

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

14. 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.

15. 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.

16. 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.

17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit 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.

18. 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).

**ANNEXURE TO THE NOTICE:
EXPLANATORY STATEMENT PURSUANT TO
SECTION 102 OF THE COMPANIES ACT, 2013**

Item No 3

As per the provisions of Section 139 of the Companies Act, 2013 the M/s Hiren & Co. shall be appointed as statutory auditor to hold office from the

conclusion of this Annual General Meeting (AGM) till the conclusion of the AGM for the F. Y. ended 31.03.2017 of the Company (subject to ratification of their appointment at every AGM), at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.

None of the Directors is anyway concerned or interested in the resolution.

Item No 4

As per the provisions of Section 160, 161 & 149(1), read with rule 3 of Companies (Appointment and Qualification of Directors) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or enactments thereof for the time being in force) and amended clause 49 of the Listing Agreement, the Company should have at least one Women Director. Accordingly your directors recommend the

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Mumbai – 400 102

Date: 03rd September 2015

appointment of Mrs. Sakshi Yatin Sawant on the Board.

Mrs. Sakshi Yatin Sawant (DIN-07260223) who was appointed as an Additional Director in the meeting of the Board of Directors held on August 10, 2015 and whose term expires at the ensuing Annual General Meeting of the Company and for the appointment of whom the Company has received a notice in writing proposing her candidature for the office of the Director be and is hereby appointed as director of the Company.

None of the Directors and Key Managerial Personnel or their relatives of the Company other than Mrs. Sakshi Yatin Sawant are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Accordingly, the Resolution has been put for your approval.

By order of the Board
For Olympia Capitals Limited

Director

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have the pleasure in presenting their 28th Annual Report on the business and operations of the Company for the ended 31st March, 2015 together with the audited accounts for the year ended 31-03-2015.

FINANCIAL HIGHLIGHTS: -

The financial results of the Company are summarized as under:

Particulars	(Amount in INR)	
	2014-15	2013-14
Income:		
Revenue from Operations	2,61,164	21,31,456
Other Income	7,835	-
Total Revenue (A)	2,68,999	21,31,456
Expenditure:		
Cost of Materials Consumed	-	-
Changes in Inventories shares & Securities	(6432)	(9727)
Employee Benefit Expenses	-	-
Finance Costs	1,55,439	50,795
Depreciation and Amortization Expenses	-	-
Operating & Other Expenses	1,10,304	1,19,221
Total Expenses (B)	2,59,311	1,60,289
Profit Before Tax (A-B)	9,688	19,71,167
Tax Expenses:		
(1) Current Tax	1,841	-
(2) Mat Credit Entitlement	(1,841)	-
Profit for the year	9,688	19,71,167
Earnings per Equity Share		
(1) Basic	0.001	0.27
(2) Diluted	0.001	0.27

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 ₹. 2.68 Lacs. After accounting for expenses, the Company earned a net profit of only ₹ 9,688/-.during the year under review as against a profit of earlier year ₹.19.71 Lacs. 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, 2015 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 Khandelwal (DIN-01085521) 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.

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.

b) Mrs. Sakshi Yatin Sawant (DIN-07260223) who was appointed as an Additional Director in the meeting of the Board of Directors held on August 10, 2015 and whose term expires at the ensuing Annual General Meeting of the Company and for the appointment of whom the Company has received a notice in writing proposing her candidature for the office of the Director be and is hereby appointed as director of the Company.

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, Shri Vinod Pabuwal & 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). 3461410 nos. of equity

shares forming 51.93% of the equity share capital of the company stands dematerialized on 31st March 2015.

NUMBER OF BOARD MEETINGS:-the Board of Directors met 5 times in the FY 2014-15. The dates are 30-05-14, 14-08-14, 14-11-14, 13-02-15 and 30-03-2015.

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. 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.

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, 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: -

Pursuant to Revised Clause 49 of the Listing Agreement notified by SEBI vide its Circular No. CIR/CFD/POLICY CELL/7/2014 dated 15th September,2014, the Report on Corporate

Mumbai, 03rd September 2015

Governance and Management Discussion & Analysis Report are not applicable to the Company, as the paid up equity share capital of the Company is less than Ten Crores. The Management Discussion & Analysis Report, which forms an integral part of this Report, are set out as separate Annexure.

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/- 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)

MANAGEMENT'S DISCUSSION AND ANALYSIS**OVERVIEW / NOTEWORTHY EVENTS:**

The global economy in the financial year 2014-15 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. 2.68 Lacs after accounting for expenses, the Company earned a net profit of only Rs. 9,688/- during the year under review as against a profit of earlier year Rs.19.71 Lacs. 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, 2015

(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
52, Level II, Dewan Centre.
S.V. Road, Jogeshwari (W),
Mumbai-400 102.**

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".

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, 2015, 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, 2015 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;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not Applicable**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable**
 - (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;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) 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.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited.

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.

We further report that,

The Board of Directors of the Company 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 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. 30/05/2014, 14/08/2014, 14/11/2014, 13/02/2015 and 30/03/2015.

Company is suspended from Bombay Stock Exchange (BSE) and there is no business activity hence as per management representation, there took place only five 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.

Place: Mumbai
Date: 03/09/ 2015

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
52, Level II, Dewan Centre.
S.V. Road, Jogeshwari (W),
Mumbai-400 102.**

Our report of even date is to be read along with following observations:

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 31/03/2014.
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/ 2015**

**Mukesh K. Sarswat
Practising Company Secretary
COP No. : 10856**

‘ANNEXURE II’

To,

The Members,

M/s. OLYMPIA CAPITALS LIMITED

52, Level II, Dewan Centre.

S.V. Road, Jogeshwari (W),

Mumbai-400 102.

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/ 2015

Mukesh K. Sarswat

Practising Company Secretary

COP No. : 10856

OLYMPIA CAPITALS LIMITED

Directors' Report-Annexure -B

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

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	52 Level II Dewan Centre S V Road Jogeshwari (w) Mumbai-400102 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-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% 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%	243300	515300	758,600	10.54%	0.01%

OLYMPIA CAPITALS LIMITED

ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	795,340	1,541,310	2,336,650	32.45%	797,240	1,539,310	2,336,550	32.45%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	280,100	851,800	1,131,900	15.72%	280,100	851,800	1,131,900	15.72%	0.00%
c) Others (specify)									
Non Resident Indians	43950	243200	287,150	3.99%	43950	243200	287,150	3.99%	0.00%
Overseas Corporate Bodies	-	132,300	132,300	1.84%	-	132,300	132,300	1.84%	0.00%
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	1,362,590	3,283,910	4,646,500	64.53%	1,364,590	3,281,910	4,646,500	64.53%	0.00%
Total Public (B)	1,363,590	3,333,910	4,697,500	65.24%	1,365,590	3,331,910	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%	3,739,290	3,461,410	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%

OLYMPIA CAPITALS LIMITED

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	-	1,500,000		1,500,000
ii) Interest due but not paid	-	-		-
iii) Interest accrued but not due	-			-
Total (i+ii+iii)	-	1,500,000	-	1,500,000
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	1,500,000	-	1,500,000
Net Change	-	1,500,000	-	1,500,000
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			Nil		
Compounding			Nil		
B. DIRECTORS					
Penalty			Nil		
Punishment			Nil		
Compounding			Nil		
C. OTHER OFFICERS IN DEFAULT					
Penalty			Nil		
Punishment			Nil		
Compounding			Nil		

For and on behalf of the Board of Directors

Mumbai
Date:- 29-05-2015

Ram Ratan Kanoongo Sunil Vankawala
Director Director
Din-00138962 Din-00158241

**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, 2015, 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 2015, 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, 2015 ("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;

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, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, 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

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

**Hiren M Mehta
(Proprietor)
M No 106567
Mumbai, 29th May 2015**

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, 2015

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.

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.

(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) In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business. The natures of operations of the Company do not involve purchase of fixed assets, purchase of inventory and sale of goods and services. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, no major weakness has not been noticed or reported.

(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.

(c) 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 reporting delay in transferring such sums does not arise.

(viii) The accumulated losses of the company at the end of financial year are more than fifty percent of

its net worth. The Company has not incurred cash losses in the current financial year and immediately preceding financial year.

(ix) 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.

(x) In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loan taken by others from a bank or financial institution during the year.

(xi) In our opinion, and according to the information and explanations given to us, the company has not raised any term loans during the year.

(xii) During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.

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

Hiren M Mehta
(Proprietor)
M No 106567
Mumbai, 29th May 2015

OLYMPIA CAPITALS LIMITED

CIN-L67190MH1986PLC039575

Balance Sheet as at

(in ₹)

Particulars		Note No.	31 March 2015	31 March 2014
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	72,007,000	72,007,000
	(b) Reserves and surplus	3	(70,239,111)	(70,248,799)
			1,767,889	1,758,201
2	Current liabilities			
	(a) Short-term borrowings	4	-	1,500,000
	(b) Other current liabilities	5	21,348	16,316
			21,348	1,516,316
	TOTAL		1,789,237	3,274,517
II.	ASSETS			
2	Current assets			
	(a) Inventories	6	158,207	151,775
	(b) Cash and cash equivalents	7	722,520	148,183
	(c) Short-term loans and advances	8	908,510	2,974,559
			1,789,237	3,274,517
	TOTAL		1,789,237	3,274,517
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)

(Hiren M Mehta)

(Proprietor)

Membership No: 106567

Mumbai

Date:- 29-05-2015

For and on behalf of the Board of Directors

Ram Ratan Kanoongo Sunil Vankawala

Director

Director

Din-00138962

Din-00158241

Mumbai

Date:- 29-05-2015

OLYMPIA CAPITALS LIMITED
CIN-L67190MH1986PLC039575
Statement of Profit and loss for the year ended

(in ₹)

Particulars	Note No.	31 March 2015	31 March 2014
I. Revenue from operations	9	261,164	2,131,456
II. Other income	10	7,835	-
III. Total Revenue (I + II)		268,999	2,131,456
IV. Expenses:			
Changes in inventories of Stock-in-Trade	11	(6,432)	(9,727)
Finance costs		155,439	50,795
Other expenses	12	110,304	119,221
Total expenses		259,311	160,289
V Profit before exceptional and extraordinary items and tax (III- IV)		9,688	1,971,167
VI Exceptional items		-	-
VII Profit / (Loss) before extraordinary items and tax (V +VI)		9,688	1,971,167
VIII Profit / (Loss) before tax		9,688	1,971,167
IX Tax expense:			
a) Current tax		1,841	-
b) Mat credit entitlement		(1,841)	-
X Profit (Loss) for the period from continuing operations VIII-IX)		9,688	1,971,167
XI Profit (Loss) for the period		9,688	1,971,167
XII Earnings per equity share:			
(1) Basic & Diluted		0.001	0.27
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:- 29-05-2015

Ram Ratan Kanoongo

Director

Din-00138962

Mumbai

Date:- 29-05-2015

Sunil Vankawala

Director

Din-00158241

OLYMPIA CAPITALS LTD.**ANNUAL REPORT 2014-15****CASH FLOW STATEMENT FOR THE YEAR ENDED**

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	₹	₹
<u>A. Cash flow from operating activities</u>		
Net Profit / (Loss) before extraordinary items and tax	9,688	1,971,167
<u>Adjustments for:</u>		
Loss on sale of Investment	-	22,822,228
Reversal of Provision created in earlier years for Diminution in value of Investments	-	(24,953,684)
Operating profit / (loss) before working capital changes	9,688	(160,289)
<u>Changes in working capital:</u>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	(6,432)	(9,727)
Short-term loans and advances	2,066,049	(2,100,000)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Other current liabilities	5,032	(297,184)
Cash generated from operations	2,064,649	(2,406,911)
Net cash flow from / (used in) operating activities (A)	2,074,337	(2,567,200)
<u>B. Cash flow from investing activities</u>		
Sale of non-current investments	-	13,426,722
Net cash flow from / (used in) investing activities (B)	-	13,426,722
<u>C. Cash flow from financing activities</u>		
Proceeds from other short-term borrowings	(1,500,000)	(11,125,000)
Net cash flow from / (used in) financing activities (C)	(1,500,000)	(11,125,000)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	574,337	(265,478)
<u>D. Cash and cash equivalents</u>		
Cash and cash equivalents at the beginning of the year	148,183	413,661
Cash and cash equivalents at the end of the year	722,520	148,183
See accompanying notes forming part of the financial statements		
As per our report of even date attached		
For Hiren & Co.	For and on behalf of the Board of Directors	
Chartered Accountants (Firm Reg No 119281W)		
(Hiren M Mehta) (Proprietor)	Ram Ratan Kanoongo Director	Sunil Vankawala Director
Membership No: 106567	Din-00138962	Din-00158241
Mumbai	Mumbai	
Date:- 29-05-2015	Date:- 29-05-2015	

Notes forming part of the financial statements for the year ended 31st March 2015**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

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

The Company is entitled for set off of carried forward losses and unabsorbed depreciation 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 2015	As at 31 March 2014
Profit (Loss) After Taxation	9688	1971167
Weighted Average Number of Equity Shares	7200700	7200700
Basic and Diluted Earnings Per Share (₹) (a)/(b)	0.001	0.27
Nominal value of share (₹).	10/-	10/-

1.11 RELATED PARTY DISCLOSURE
AS PER ACCOUNTING STANDARD 18

1) **Relationship –**

Directors:-

- | | |
|---------------------------|-------------------------------|
| 1) Mr. Ram Ratan Kanoongo | 3) Mr. Vinod Kumar Khandelwal |
| 2) Mr. Sunil Vankawala | 4) Mr. Vinod Pabuwal |

1.12 Balances of certain trade receivables, certain loans and advances given and trade payables are subject to confirmation/

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

Hiren M Mehta
(Proprietor)
M No 106567
Mumbai, 29th May 2015

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 and on behalf of the Board Directors

Ram Ratan Kanoongo
(DIN- 00138962)
Sunil Vankawala
(DIN- 00158241)

Mumbai, 29th May, 2015

OLYMPIA CAPITALS LIMITED
Notes forming part of the financial statements

ANNUAL REPORT 2014-15

Note- 2

Share Capital	As at 31 March	As at 31 March
	2015	2014
	₹	₹
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
	2015	2014
	₹	₹
a. Securities Premium Account		
Opening Balance	56,675,000	56,675,000
Closing Balance	56,675,000	56,675,000
b. Surplus		
Opening balance	(126,923,799)	(128,894,966)
(+) Net Profit/(Net Loss) For the current year	9,688	1,971,167
Closing Balance	(126,914,111)	(126,923,799)
Total	(70,239,111)	(70,248,799)

Note -4

Short Term Borrowings	As at 31 March	As at 31 March
	2015	2014
	₹	₹
Unsecured		
(a) Other loans and advances		
Inter Corporate Deposit	-	1,500,000
Total	-	1,500,000

Note -5

Other Current Liabilities	As at 31 March	As at 31 March
	2015	2014
	₹	₹
(a)		
- Statutory dues	-	5,080
- Expenses Payable	21,348	11,236
Total	21,348	16,316

OLYMPIA CAPITALS LIMITED**ANNUAL REPORT 2014-15****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 2015		As at 31 March 2014	
	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 2015		As at 31 March 2014	
		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 2014-15****Notes forming part of the financial statements****Note -6**

Inventories (Valued at cost or market value whichever is lower)	As at 31 March 2015	As at 31 March 2014
	₹	₹
Stock-in-trade (shares & Securities)	158,207	151,775
Total	158,207	151,775

Note -7

Cash and cash equivalents	As at 31 March 2015	As at 31 March 2014
	₹	₹
a. Balances with banks	632,044	57,132
b. Cash on hand	90,476	91,051
Total	722,520	148,183

Note- 8

Short-term loans and advances Unsecured considered good, unless otherwise stated:	As at 31 March 2015	As at 31 March 2014
	₹	₹
Others loan and advanes		
Advances recoverable in cash or kind	-	2,100,000
Advance tax & mat credit entitlement	908,510	874,559
Total	908,510	2,974,559

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

Notes forming part of the financial statements

NOTE 9

Revenue from Operations	Year ended	
	March 31,2015	March 31,2014
	₹	₹
Interest received	261,164	-
Profit on Sale of Invesment		
Loss on sale of Investment	-	22,822,228
Less: Reversal of Provision created in earlier years	-	
for Diminution in value of Investments	-	24,953,684
Total	261,164	2,131,456

NOTE 10

Other Income		
	March 31,2015	March 31,2014
	₹	₹
Interest on Income Tax refund	7,835	-
Total	7,835	-

NOTE 11

Changes in inventories of Stock-in-Trade(Shares & securities)	March 31,2015	March 31,2014
	₹	₹
Opening Stock	151,775	142,048
Less: Closing Stock	158,207	151,775
Total	(6,432)	(9,727)

NOTE 12

Other Expenses	March 31,2015	March 31,2014
	₹	₹
Filing Fee (ROC)	4,200	7,000
Professional Fee Paid	36,236	16,854
Depository Charges	37,771	37,771
Share registrar Charges	20,224	20,224
Miscellaneous Expense	637	26,136
Payment to Auditor	11,236	11,236
Total	110,304	119,221

PROXY FORM
Olympia Capitals Limited
(CIN: L67190MH1986PLC039575)

Registered Office: 52 Level II Dewan Centre, Jogeshwari(w) Mumbai-400 102
Email: Email: olympiacapitalsltd@gmail.com Tel No. 022 66779420

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 _____
 Address _____
 E-mail Id: _____
 Signature _____

or failing him

2. Name _____
 Address _____
 E-mail Id: _____
 Signature _____

or failing him

3. Name _____
 Address _____
 E-mail Id: _____
 Signature _____

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 Wednesday, 30th September, 2015 at 9.30 a.m. at 52 Level II Dewan Centre, Jogeshwari(w) Mumbai-400 102 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 2015		
2.	Re-appointment of Shri Vinod Khandelwal (din-01085521) who retires by rotation		
3.	Appointment of M/s Hiren & Co, Chartered Accountants, as Statutory Auditors and fixing their remuneration.		
Special Business:			
4.	Appointment of Mrs. Sakshi Yatin Sawant (DIN-07260223) as Independent Woman Director, liable to retire by rotation		

Signed this..... Day of..... 2015

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 28th 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
(CIN: L67190MH1986PLC039575)**

Registered Office: 52 Level II Dewan Centre, Jogeshwari(w) Mumbai-400 102
 Email: Email: olympiacapitalsltd@gmail.com Tel No. 022 66779420

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 28th Annual General Meeting of the Company held a on Wednesday, 30th September, 2015 at 9.30 a.m. at 52 Level II Dewan Centre, Jogeshwari (w) Mumbai-400 102

.....
 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.

BOOK-POST

If undelivered please return to:-
OLYMPIA CAPITALS LIMITED
52 Level II, Dewan Centre,
S. V. Road, Jogeshwari (West),
Mumbai – 400 102