OLYMPIC MANAGEMENT & FINANCIAL SERVICES LIMITED

CORPORATE MENTORS - SINCE 1984

Regd. Office : 42, Gopal Bhawan, 199, Princess Street, Mumbai - 400 002.
Phone : 2209 3908 • Fax : 022 - 22089133
E-mail : info@corporatementors.in • URL. www.corporatementors.in
CIN: L65990MH1984PLC033825

Date: 12.11.2020

To,

The Manager,
Compliance Department
BSE Limited
Corporate Service Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001.

CODE NO: BSE - 511632
CSE- 025031

Subject: **Outcome of the Board Meeting held on Thursday, 12th November, 2020.**

Dear Sir/Madam.

Pursuant to Regulation 30 & 33 of the SEBI (LODR) Regulations, 2015, we would like to inform you that the Board of Directors at its Meeting held today has approved the following :-

1. Un-audited Financial Results for the quarter ended 30 September, 2020 along the Limited Review Report thereon(Enclosed);

The Meeting commenced at 03:00 p.m. and concluded at 04:00 p.m.

Kindly take the above on your records.

Thanking you.

Yours faithfully

For **OLYMPIC MANAGEMENT & FINANCIAL SERVICES LIMITED**

Vikash Jain

Vikash Jain
Company Secretary & Compliance Officer

Encl.: Financial Results along with Limited Review Report

R.K.KHANDELWAL & CO.
CHARTERED ACCOUNTANTS

107/110,Trinity,
S.S.Gaikwad Marg,
(A.P.Market), Dhobi Talao,
Mumbai – 400 002
Telephone: 22077101/02

Independent Auditor's Review Report on the Quarterly and year to date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of M/s. Olympic Management & Financial Services Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **M/s. Olympic Management & Financial Services Limited** (the "Company") for the quarter ended September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

R.K.KHANDELWAL & CO.
CHARTERED ACCOUNTANTS

107/110,Trinity,
S.S.Gaikwad Marg,
(A.P.Market), Dhobi Talao,
Mumbai – 400 002
Telephone: 22077101/02

---

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR R.K. KHANDELWAL & CO.
CHARTERED ACCOUNTANTS

MANISH KUMAR GARG
Digitally signed by MANISH KUMAR GARG
Date: 2020.11.12 15:47:53 +05'30'

MANISH KUMAR GARG
PARTNER
MEMBERSHIP NO. 117966
FIRM REG NO. 105054W
UDIN : 20117966AAAADA3547

Place : Mumbai
Dated : 12/11/2020

OLYMPIC MANAGEMENT & FINANCIAL SERVICES LTD

Cash Flow Statement for the half year ended 30th Sept., 2020

	Half Year ended 30.09.2020 Rs.		Half Year ended 30.09.2019 Rs.	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit / (Loss) before Tax:				
From Continuing Operations	988,237		(250,801)	
From Discontinued Operation	-	988,237	-	(250,801)
		988,237		(250,801)
Adjustment for :				
Depreciation	48,753		19,103	
Finance Cost	29		200	
Net gain on sale / fair valuation of investments through profit and loss	(625,257)		(119,154)	
Interest Income	(383,928)		(344,109)	
Dividend Income	-	(960,403)	(6)	(443,966)
Operating Profit before Working Capital change		27,834		(694,767)
Changes in working Capital:				
(Increase)/ Decrease in Trade and other Receivables (Net)	1,489,500		1,042,755	
(Increase)/ Decrease in other current assets (Net)	(32,000)		(29,650)	
Increase/ (Decrease) in Trade and other Payables (Net)	(84,152)	1,373,348	263,138	1,276,243
Cash generation from Operation before Tax		1,401,182		581,476
Payment of Income Tax (Net)		-		-
Net Cash Generated/ (Used) - Operating Activities		**1,401,182**		**581,476**
B. CASH FLOW FROM INVESTMENT ACTIVITIES				
(Increase)/ Decrease in Loans & Advance (Net)	(2,013,928)		(778,769)	
Interest Received	383,928		344,109	
Finance Cost	(29)		(200)	
Dividend Received	-	(1,630,029)	6	(434,854)
Net Cash Generated/ (Used) - Investing Activities		**(1,630,029)**		**(434,854)**
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Short-term Borrowings		(14,616)	-	-
Net Cash Generated/ (Used) - Financing Activities		(14,616)		-
Net Increase/ (Decrease) in Cash and Cash Equivalents		**(243,463)**		**146,622**
Add : Opening Cash and Cash Equivalents		422,485		342,831
Closing Cash and Cash Equivalents		**179,022**		**489,453**

For & on Behalf of the Board of Directors of
Olympic Management & Financial Services Ltd

Pawan Kr Agarwal Digitally signed by Pawan Kr Agarwal

Pawan Kr Agarwal
Director
Din No.: 00556417

Place: Mumbai
Dated :12.11.2020

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th Sept, 2020

PARTICULARS	Quarter Ended			Six Months ended		Rs in Lacs Year Ended
	30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1 Revenue from Operations	2.10	2.06	1.76	4.16	5.61	9.37
2 Other Income	(0.88)	10.97	1.73	10.09	11.52	6.91
3 Total Income	1.22	13.03	3.49	14.25	17.13	16.28
4 Expenses						
a) Cost of materials consumed	-	-	-	-	-	-
b) Purchase of stock-in-trade	-	-	-	-	-	-
c) Changes in inventories of stock in trade	-	-	-	-	-	-
d) Employee benefits expenses	0.53	0.61	1.35	1.14	2.70	5.91
e) Finance Cost	-	-	-	-	-	0.06
f) Depreciation and amortisation exp.	0.24	0.24	0.08	0.48	0.19	0.55
g) Other Expenses	1.18	1.57	9.97	2.75	15.44	15.56
Total Expenses	1.95	2.42	11.40	4.37	18.33	22.08
5 Profit/(Loss) before exceptional item and tax	(0.73)	10.61	(7.91)	9.88	(1.20)	(5.80)
6 Exceptional Item	-	-	-	-	(1.31)	(1.50)
7 Profit/(Loss) before tax	(0.73)	10.61	(7.91)	9.88	(2.51)	(7.30)
8 Tax Expenses						
1. Current Tax	-	-	-	-	-	-
2. Deferred Tax	-	-	-	-	-	-
9 Profit/Loss for the period from continuing operations	(0.73)	10.61	(7.91)	9.88	(2.51)	(7.30)
10 Profit/Loss for the period from discontinued operatic	-	-	-	-	-	-
11 Tax Expenses from discontinued operation (after ta:	-	-	-	-	-	-
12 Profit/Loss from discontinued operations (after tax)	-	-	-	-	-	-
13 Profit/Loss for the period	(0.73)	10.61	(7.91)	9.88	(2.51)	(7.30)
14 Other Comprehensive Income						
A. 1. Item that will not be reclassified to profit or loss	-	-	-	-	-	-
2. Income tax relating to item that will not be reclassified to profit or Loss	-	-	-	-	-	-
B. 1. Item that will be reclassified to profit or loss	-	-	-	-	-	-
2. Income tax relating to item that will be reclassified to profit or Loss	-	-	-	-	-	-
15 Total comprehensive Income for the period	-	-	-	-	-	-
16 Paid-up equity share capital (Face Value of the Share of Rs. 10 each)	300.66	300.66	300.66	300.66	300.66	300.66
17 Other Equity (revaluation reserve Rs. Nil)	-	-	-	-	-	(111.13)
18 Earning per equity share (for continuing operation						
Basic	(0.02)	0.35	(0.26)	0.33	(0.08)	(0.24)
Diluted	(0.02)	0.35	(0.26)	0.33	(0.08)	(0.24)
19 Earning per equity share (for discontinued operation						
Basic	(0.02)	0.35	(0.26)	0.33	(0.08)	(0.24)
Diluted	(0.02)	0.35	(0.26)	0.33	(0.08)	(0.24)
20 Earning per equity share (for discontinued operation & continuing operations						
Basic	(0.02)	0.35	(0.26)	0.33	(0.08)	(0.24)
Diluted	(0.02)	0.35	(0.26)	0.33	(0.08)	(0.24)

Note:

1. The above results have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their meeting held on 12.11.2020
2. The company is operating mainly in single segment.
3. The company has not received any complaints during the quarter.
4. Previous period/year figures have been regrouped and reclassified, where necessary, to make them comparable with current quarter figures.
5. The above result has been limited reviewed by the auditors of the company.
6. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015

Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) (Amendment) Rules, 2016.

7. The Company does not has any lease contract, hence, IND-AS 116 is not applicable.

FOR OLYMPIC MANAGEMENT & FINANCIAL SERVICES LTD

Pawan Kr Agarwal Digitally signed by Pawan Kr Agarwal

Pawan Agarwal
Chairman and Director
DIN : 00556417

Mumbai, 12.11.2020

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPT., 2020

PARTICULARS	30.09.2020 (Unaudited)	Amount in Rs. 31.03.2020 (Audited)
I. ASSETS		
(1) Non-Current Assets		
(a) Property Plant & Equipment	662,848.00	711,601.00
(b) Financial Assets: Investments	6,842,860.00	6,217,603.00
	7,505,708.00	**6,929,204.00**
(2) Current Assets		
(a) Financial Assets		
(i) Trade Receivables	2,232,561.00	3,722,061.00
(ii) Cash & Cash equivalents	179,022.00	422,485.00
(iii) Loans	11,328,332.00	9,314,404.00
(iv) Other Financial Assets	129,430.00	97,430.00
	13,869,345.00	**13,556,380.00**
TOTAL ASSETS	**21,375,053.00**	**20,485,584.00**
II. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	30,066,000.00	30,066,000.00
(b) Other Equity	(10,124,273.00)	(11,112,510.00)
	19,941,727.00	**18,953,490.00**
LIABILITIES		
(1) Non-Current Liabilities		
(a) Borrowings	-	-
(2) Current Liabilities	-	-
(a) Financial Liabilities Borrowings	1,192,277.00	1,206,893.00
(a) Other Current liabilities	241,049.00	325,201.00
	1,433,326.00	**1,532,094.00**
TOTAL EQUITIES AND LIABILITIES	**21,375,053.00**	**20,485,584.00**

FOR OLYMPIC MANAGEMENT & FINANCIAL SERVICES LTD

Pawan Kr Agarwal Digitally signed by Pawan Kr Agarwal

Pawan Agarwal
Chairman and Director
DIN: 00556417

Mumbai
12.11.2020