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

To,

Date: 29.06.2021

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 Tuesday, June 29, 2021.**

Dear Sir/Madam.

Pursuant to Regulation 30 (read with Part A of Schedule III) & 33 of the SEBI (LODR) Regulations, 2015, we would like to inform you that the Board of Directors at its Meeting held today, inter-alia, has:-

1. Approved the Audited Financial Statements (Standalone) for the year ended 31st March, 2021 and the Audited Financial Results (Standalone) for the quarter and year ended 31st March, 2021, as recommended by the Audit Committee.

In this connection, we are pleased to enclose the following:

1. Statement showing the Audited Financial Results (Standalone) of the Company for the quarter and year ended 31St March, 2021;

2. Auditor's Report on Audited Financial Results (Standalone) of the Company for the quarter and year ended 31St March, 2021; and

3. A declaration duly signed by the Director of the Company stating that the said reports of M/s. H. G. Sarvaiya & Co., Statutory Auditors are with unmodified opinion.

OLYMPIC MANAGEMENT & FINANCIAL SERVICES LTD. *

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

The Meeting commenced at 03:30 p.m. and concluded at 04:15 p.m.

Kindly take the above on your records.

Thanking you.

Yours faithfully

For **OLYMPIC MANAGEMENT & FINANCIAL SERVICES LIMITED**

Pawan Kr Agarwal
Director
(DIN: 00556417)

OLYMPIC MANAGEMENT & FINANCIAL SERVICES LTD. *

Encl.:a/a

Hasmukhbhai G. Sarvaiya
B. Com., F.C.A.
98216 62995

H. G. SARVAIYA & CO.
CHARTERED ACCOUNTANTS
hasmukhgs@gmail.com

Independent Auditors' Report on Quarterly and Year-to-Date Audited Standalone Financial Results of Olympic Management & Financial Services Ltd pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of

Olympic Management & Financial Services Ltd

Opinion

We have audited the accompanying Statement of quarterly and year-to-date Standalone Financial Results of **Olympic Management & Financial Services Ltd** ("the Company") for the quarter and year ended March 31st, 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('the Regulation') as amended.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended 31 March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.

H. G. SARVAIYA & CO. MUMBAI 045038 115705W Chartered Accountants

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

H. G. SARVAIYA & CO. MUMBAI 045038 115705W Chartered Accountants

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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

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

For H. G. Sarvaiya & Co

Chartered Accountants

Firm Registration No.: 115705W

H. G. Sarvaiya

Prop. Mr. Hasmukhbhai G. Sarvaiya

Membership No. 045038

UDIN No. : **21045038AAAABL5924**

H. G. SARVAIYA & CO. MUMBAI 045038 115705W Chartered Accountants

PLACE: MUMBAI

DATE: 29.06.2021

OLYMPIC MANAGEMENT & FINANCIAL SERVICES LTD
Regd. Office: 42 Gopal Bhavan, 199 Princess Street, Mumbai - 400 002
Email: compliance@corporatementors.in Website : www.Corporatementors.in
CIN No. L65990MH1984PLC033825

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st March, 2021

	PARTICULARS	Quarter Ended			Rs in Lacs Year Ended	Rs in Lacs Year Ended
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Revenue from Operations	4.34	2.86	1.75	11.36	9.37
2	Other Income	7.78	2.50	-9.01	20.37	6.91
3	Total Income	12.12	5.36	-7.26	31.73	16.28
4	Total Expenses					
	a) Employee benefits expenses	0.88	0.73	1.36	2.88	5.91
	b) Finance Cost	-	-	0.06	0.03	0.06
	c) Depreciation and amortisation exp.	0.24	0.25	0.24	0.97	0.55
	d) Other Expenses	11.53	1.32	(1.21)	15.44	15.56
	Total Expenses	12.65	2.30	0.45	19.32	22.08
5	Profit/(Loss) before exceptional item and tax	(0.53)	3.06	(7.71)	12.41	(5.80)
6	Exceptional Item	(4.16)	-	(0.19)	(4.16)	(1.50)
7	Profit/(Loss) before tax	(4.69)	3.06	(7.90)	8.25	(7.30)
8	Tax Expenses					
	1. Current Tax	-	-	-	-	-
	2. Deferred Tax	-	-	-	-	-
9	Profit/Loss for the period from continuing operations	(4.69)	3.06	(7.90)	8.25	(7.30)
10	Profit/Loss for the period from discontinued operations	-	-	-	-	-
11	Tax Expenses from discontinued operation (after tax)	-	-	-	-	-
12	Profit/Loss from discontinued operations (after tax)	-	-	-	-	-
13	Profit/Loss for the period	(4.69)	3.06	(7.90)	8.25	(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
17	Other Equity (Revaluation reserve Rs. Nil)				(102.88)	(111.13)
18	Earning per equity share (for continuing operation					
	Basic	(0.16)	0.10	(0.26)	0.27	(0.24)
	Diluted	(0.16)	0.10	(0.26)	0.27	(0.24)
19	Earning per equity share (for discontinued operation	-	-	-	-	-
	Basic					
	Diluted					
20	Earning per equity share (for discontinued operation & continuing operations					
	Basic	(0.16)	0.10	(0.26)	0.27	(0.24)
	Diluted	(0.16)	0.10	(0.26)	0.27	(0.24)

OLYMPIC MANAGEMENT & FINANCIAL SERVICES LTD.

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 29.06.2021
2. The company is operating mainly in single segment
3. The company has not received any complaint during the quarter.
4. Previous period/year figures have been regrouped and reclassified, where necessary, to make them comparable with current quarter figures,
5. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules. 2015 (IND AS) prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2016 and Companies (Indian Accounting Standard) (Amendment) Rules, 2016
6. The Company does not has any lease contract, hence, IND-AS 116 is not applicable
7. The figure of the quarter ended 31st March, 2021, and 31st March,2020 represent the balancing figure between the audited figures in respect of the full financial year and those unaudited published till the third quarter of the respective financial years

FOR OLYMPIC MANAGEMENT & FINANCIAL SERVICES LTD

Director

Mumbai, 29.06.2021

OLYMPIC MANAGEMENT & FINANCIAL SERVICES LTD.

STATEMENT OF ASSETS & LIABILITIES - AUDITED		
		Rs. In Lacs
PARTICULARS	31.03.2021 (Audited)	31.03.2020 (Audited)
I. ASSETS		
(1) Non-Current Assets		
(a) Property Plant & Equipment	44.86	7.12
(b) Financial Assets:		
Investments	64.36	62.18
Loans	-	
	109.22	**69.30**
(2) Current Assets		
(a) Financial Assets		
(i) Trade Receivables	21.37	37.22
(ii) Cash & Cash equivalents	2.84	4.22
(iii) Loans	90.55	93.14
(iv) Other Financial Assets	1.84	0.97
	116.60	**135.55**
TOTAL ASSETS	**225.82**	**204.85**
II. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	300.66	300.66
(b) Other Equity	(102.88)	(111.13)
	197.78	**189.53**
LIABILITIES		
(1) Non-Current Liabilities		
(a) Borrowings	12.18	12.07
	12.18	**12.07**
(2) Current Liabilities		
(a) Provisions	15.86	3.25
	15.86	**3.25**
TOTAL EQUITIES AND LIABILITIES	**225.82**	**204.85**

FOR OLYMPIC MANAGEMENT & FINANCIAL SERVICES LTD

Director

Mumbai, 29.06.2021

OLYMPIC MANAGEMENT & FINANCIAL SERVICES LTD

Cash Flow Statement for the year ended 31st March, 2021

	Year ended 31st March, 2021 Rs.		Year ended 31st March, 2020 Rs.	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit / (Loss) before Tax:				
From Continuing Operations	824,731		(729,845)	
From Discontinued Operation	-	824,731	-	(729,845)
		824,731		(729,845)
Adjustment for :				
Depreciation	97,246		55,151	
Finance Cost	2,855		5,797	
Net gain on sale / fair valuation of investments through profit and loss	(1,299,806)		233,342	
Loss on sale of Investment			170,905	
Interest Income	(736,063)		(685,657)	
Dividend Income	(780)	(1,936,548)	(606)	(221,068)
Operating Profit before Working Capital change		(1,111,817)		(950,913)
Changes in working Capital:				
(Increase)/ Decrease in Trade and other Receivables (Net)	1,585,412		646,283	
Increase/ (Decrease) in Trade and other Payables (Net)	1,260,777		145,099	
Increase/ (Decrease) in OtherFinancial Asset (Net)	86,876	2,933,065	123,162	914,544
Cash generation from Operation before Tax		1,821,248		(36,369)
Payment of Income Tax (Net)		-		-
Net Cash Generated/ (Used) - Operating Activities		**1,821,248**		**(36,369)**
B. CASH FLOW FROM INVESTMENT ACTIVITIES				
Sale of Investment	1,028,700		1,793,900	
Capital Expenditure on Fixed Assets	(3,871,300)		(559,610)	
Sale of Fixed Assets			2,331	
Dividend Received	780	(2,841,820)	606	1,237,227
Net Cash Generated/ (Used) - Investing Activities		**(2,841,820)**		**1,237,227**
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Long-term Borrowings	(109,697)		1,206,893	
(Increase)/ Decrease in loans & advances (Net)	258,885		(3,007,957)	
Interest Received	736,063		685,657	
Finance Cost	(2,855)	882,396	(5,797)	(1,121,204)
Net Cash Generated/ (Used) - Financing Activities		**882,396**		(1,121,204)
Net Increase/ (Decrease) in Cash and Cash Equivalents		**(138,176)**		**79,654**
Add : Opening Cash and Cash Equivalents		422,485		342,831
Closing Cash and Cash Equivalents		**284,309**		**422,485**

FOR OLYMPIC MANAGEMENT & FINANCIAL SERVICES LTD

Director

Place: Mumbai
Dated : 29.06.2021

OLYMPIC MANAGEMENT & FINANCIAL SERVICES LTD.

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: 29.06.2021

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

Dear Sir/Madam,

Subject: Declaration in respect of Unmodified Opinion on Audited Financial Statement for the Financial Year ended 31" March. 2021

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of SEBI circular CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare and confirm that the Statutory Auditors of the Company M/s. H. G. Sarvaiya & Co, Chartered Accountants (Firm Registration No. 115705W) have issued an Unmodified Audit Report on Annual Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2021.

We request you to kindly take the same on record.

Thanking you.

Yours faithfully

For **OLYMPIC MANAGEMENT & FINANCIAL SERVICES LIMITED**

Pawan Kr Agarwal
Director
(DIN: 00556417)

OLYMPIC MANAGEMENT & FINANCIAL SERVICES LTD.