

36TH ANNUAL REPORT

**OLYMPIC MANAGEMENT
&
FINANCIAL SERVICES
LIMITED**

2019-2020



BOARD OF DIRECTORS

| | | |
|---------------------------|----------------------|-------------------------------|
| MR. PAWAN KR AGARWAL | CHAIRMAN | |
| MR. S. N. AGARWAL | WHOLE TIME DIRECTOR | |
| MR. L. N. BHOLA | INDEPENDENT DIRECTOR | |
| MR. HEMANT MEHTA | INDEPENDENT DIRECTOR | (UP TO 06.08.2020) |
| MR. PRAFULLA SHIRKE | INDEPENDENT DIRECTOR | |
| MS. PRITI VIRKAR | WOMEN DIRECTOR | (UPTO 22.06.2020) |
| MS. PREETHI THOMAS YANGAL | WOMEN DIRECTOR | (WITH EFFECT FROM 14.09.2020) |

REGISTRAR & SHARE TRANSFER AGENT

SHAREX DYNAMIC (INDIA) PVT. LTD
(Merged with LINK INTIME INDIA PRIVATE LIMITED)
C-101, 247 Park, L B S Marg, Vikhroli West,
Mumbai-400083

AUDITORS

M/S R. K. KHANDELWAL & CO
CHARTERED ACCOUNTANTS
107/110, TRINITY, S.S. GAIKWAD MARG,
(A.P.MARKET), DHOBI TALAO,
MUMBAI – 400 002.
(FR NO.: 105054W)

REGISTERED OFFICE

42, GOPAL BHAVAN, 3RD FLOOR
199 PRINCESS STREET,
MUMBAI – 400 002.

DATE, TIME AND VENUE OF AGM

31ST DAY OF DECEMBER, 2020 AT 11.00 A.M.
AT SILK MERCHANT ASSOCIATION,
480 KALBADEVI ROAD,
MUMBAI – 400 002.



NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 36th Annual General Meeting of the Members of OLYMPIC MANAGEMENT AND FINANCIAL SERVICES LTD will be held at Silk Merchant Association, 480, Kalbadevi Road, Mumbai - 400 002 on Thursday, December 31, 2020 at 11:00 A.M. to transact the following business:

ORDINARY BUSINESS :

1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2020, the reports of the Board of Directors and Auditors thereon
2. To appoint a Director in place of Mr. Satyanarayan Ramchandra Agarwal (DIN:01764628), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment
3. To appoint Statutory Auditors and fix their remuneration and in this regard 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 any other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation of the Audit Committee of the Board of Directors, M/s H. G. Sarvaiya & Co., Chartered Accountants (Firm Registration No. 115705W), be and are hereby appointed as Statutory Auditors of the Company and they shall hold their office from the conclusion of this Annual General Meeting till the conclusion of the 41th Annual General Meeting of the Company subject to approval of members in Annual General Meeting at such Remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors

SPECIAL BUSINESS :

4. Approval of limits for the Loans, Guarantees and investment by the company as per Section 186 of the Companies Act, 2013.

To consider and if thought fit, to pass with or without modification the following resolution as an Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 186 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and rules made there under (including any statutory modification thereof for the time being in force) consent of the members of the company, be and is hereby accorded to the Board to give any loan to any person or other body corporate give any guarantee or provide security in connection with a loan to anybody corporate or person and acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors in their absolute discretion deem fit for an amount not exceeding Rs. 2 crore outstanding at any time notwithstanding that such investments outstanding loan given or to be given and guarantees and security provided are in excess of sixty percent of the 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.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of Directors of the



Company and/or any person authorized by the Board from time to time be and is hereby empowered and authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writing that may be required on behalf of the company and generally to do all such acts, deeds, matters and things as may be necessary proper expedient or incidental for giving effect to this resolution.”

5. Ratification of appointment of Ms. Preethi Thomas Yangal as a Women Director of the Company.

To consider and if thought fit, to pass with or without modification the following resolution as a Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of sections 149(1) and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) as amended from time to time, Ms. Preethi Thomas Yangal (DIN : 08853472), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 14th September, 2020 and in respect of whom the Company has received a notice in writing under section 160 of the Act, from a member proposing his candidature for the office of Director of the Company and who has submitted a declaration that he meets the criteria for woman director as second proviso to Section 149(1) of the Act and who is eligible for a ppointment, be and is hereby appointed as woman Director of the Company and whose office shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized, jointly and /or severally to take such further steps as may be deemed necessary including filing of E-forms under the Companies Act, 2013 with the Registrar of Companies, Mumbai or any other authority to sign/execute any other forms, papers, documents, deeds, documents, affidavits etc. as they may deem necessary so as to give effect to the aforesaid resolution including the power to further amend the resolution if some amendment is required to be carried out by the Office of Registrar of Companies, Mumbai.”

By order of the Board of Directors

Sd/-

Pawan Kr Ramdhan Agarwal

Director

(Din.No. 00556417)

Place: Mumbai.

Date: 24-11-2020

Registered Office:-

42,Gopal Bhawan 199, Princess Street, Mumbai – 400002



NOTES:

1. The respective Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the business under Item Nos. 4 of the accompanying Notice is annexed hereto.
2. A statement giving additional details of the Directors seeking appointment/re-appointment as set out in Item Nos. 3 is annexed herewith as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
3. A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than 48 (forty-eight) hours before the commencement of the Meeting.
4. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
6. In terms of section 152 of the Companies Act, 2013 Mr. Satyanarayan Ramchandra Agarwal (DIN:01764628), Director of the Company, retires by rotation at the Meeting and being eligible, offers himself for reappointment. The Board of Directors of the Company recommends his re-appointment.
7. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No. along with their copy of Annual Report to the Meeting.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. The Company has notified closure of Register of Members and Share Transfer Books from Thursday 24th December, 2020 to Thursday 31st December, 2020 (both days inclusive).
10. Relevant documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours on all working days except, Saturdays, Sundays and all public holidays, upto and including the date of the Annual General Meeting of the Company.
11. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend, if any. The Company or its



Registrars and Transfer Agents, M/s. Sharex Dynamic (India) Pvt. Ltd cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the members.

12. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company or M/s. Sharex Dynamic (India) Pvt. Ltd.
13. 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 their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or M/s. Sharex Dynamic (India) Pvt. Ltd
14. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
15. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the Share Certificates to M/s Sharex Dynamic (India) Pvt. Ltd, for consolidation into a single folio.
16. SEBI, vide its circular No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018, amended Regulation 40 of SEBI Listing Regulations pursuant to which after December 5, 2018 transfer of securities could not be processed unless the securities are held in dematerialized form with a depository. The said deadline was extended by SEBI to March 31, 2020.

Members holding shares in physical form are requested to dematerialize their holdings at the earliest as it will not be possible to transfer shares held in physical mode henceforth.
17. Non-Resident Indian Members are requested to inform M/s. Sharex Dynamic (India) Pvt. Ltd., immediately of:
 - (a) Change in their residential status on return to India for permanent settlement.
 - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
18. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
19. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
20. The instructions for Members for voting electronically are as under:



INSTRUCTIONS FOR E-VOTING

1. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and sub clauses (1) & (2) of Clause 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the Company is offering e-voting facilities to its Members in respect of the business to be transacted at the 36th Annual General Meeting. The Company has engaged the services of Central Depository Securities (India) Limited (CDSL) as the authorized agency to provide the e-voting facility.
2. The e-voting period begins on 28th December, 2020 (9:00 AM) and ends on 30th December, 2020 (5:00 PM). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday, 23rd December, 2020 may cast their vote electronically. The e-voting module shall also be disabled by CDSL for voting thereafter.
3. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
4. The shareholders should log on to the e-voting website www.evotingindia.com
 - a) Click on Shareholders
 - b) Now Enter your User ID
 - c) For CDSL: 16 digits beneficiary ID
 - d) For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - e) Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - f) Next enter the Image Verification as displayed and Click on Login.
 - g) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - h) If you are a first time user follow the steps given below:

| | |
|----------------------|--|
| Pan | 10 Digit Pan Issued By Income Tax Department, If The Same Has Been Registered With The Dp Or As The Case May Be With The Company. For Members Who Have Not Registered Their Pan The First Two Letters Of Their Name Followed By The Eight Digits Serial Number Printed On The Address Slip Shall Be Entered In The Pan Field. |
| Date Of Birth | Date Of Birth As Registered With Dp Or As The Case May Be With The Company In Dd/mm/yyyy Format. |
| Bank Details | Enter The Bank Details As Recorded In Your Demat Account Are In The Company Records For The Said Demat Account Or Folio. |

-
-
-
-
- i) Click submit for further processing, if the password entered is incorrect system will not allow the login and you will have to repeat the process under (e) above until the proper password is entered.



- j) Members holding shares in physical form will be directed to the “Company Selection” Menu.
 - k) Members holding shares in demat form and participating in e-voting through www.evotingindia.com for the first time will be required mandatorily to create their own password to proceed with the e-voting process. The new password shall be used by them for any further e-voting on CDSL platform. After completion of the new password creation, they will be directed to the company Selection Menu
 - l) Click on the EVSN for the Olympic Management And Financial Services Ltd. and you will be directed to the e-voting screen.
 - m) Description of the resolution as set out in the notice of the meeting and the voting options YES/NO will be displayed for each of the resolutions on this screen for voting.
 - n) Click on the “RESOLUTIONS FILE LINK” if you wish to view the full description of the resolution.
 - o) Select the option YES or NO for each of the item as desired by you. Your option YES implies that you assent to the resolution and option NO implies that you dissent to the resolution
 - p) After selection click on “SUBMIT” and a confirmation box will be displayed, if you wish to confirm and complete the voting press OK, else press CANCEL to change your vote.
 - q) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 - r) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
5. Voting through electronic means would be on the basis of proportion of shares held by the members viz on one share one vote.
6. **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
7. For any queries or issues regarding e-voting, please refer to the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
8. Shri Dharendra Maurya of M/s. Dharendra Maurya & Associates, Company Secretaries, Mumbai has been



- n) Click on the “RESOLUTIONS FILE LINK” if you wish to view the full description of the resolution.
 - o) Select the option YES or NO for each of the item as desired by you. Your option YES implies that you assent to the resolution and option NO implies that you dissent to the resolution
 - p) After selection click on “SUBMIT” and a confirmation box will be displayed, if you wish to confirm and complete the voting press OK, else press CANCEL to change your vote.
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- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
7. For any queries or issues regarding e-voting, please refer to the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
8. Shri Dhirendra Maurya of M/s. Dhirendra Maurya & Associates, Company Secretaries, Mumbai has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
9. The result of the electronic voting shall be declared within 48 hours of the conclusion of AGM. The result along with the Scrutinizer’s report shall also be placed on the website of the Company and CDSL.
10. Members may also note that the Notice of 36th Annual General Meeting and the Annual Report for the Financial Year 2019-20 will also be available on the Company’s website www.Corporatementors.in for download.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 3:

It is proposed to appoint M/s H. G. Sarvaiya & Co., Chartered Accountants (Firm Registration No. 115705W), as Statutory Auditors of the Company and they shall hold their office from the conclusion of this Annual General Meeting till the conclusion of the 41th Annual General Meeting of the Company.

The Nomination and Remuneration Committee and the Board of Directors on their meetings held on August 31, 2020 have recommended the appointment of M/s H. G. Sarvaiya & Co., Chartered Accountants pursuant to their varied knowledge, expertise and experience in the subject. They are holding a peer review certificate issued by the Institute of Chartered Accountants of India (ICAI). The existing auditor M/s R. K. Khandelwal & Co, Chartered Accountants are retiring by rotation at this AGM.

The Board therefore recommends the Resolution as set out in Item No. 3 of the Notice for approval of Members.

Item No. 4:

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate or as and when required. Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than the higher of sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account.

Accordingly, the Board of Directors of the Company proposes to obtain approval of shareholders by way of special resolution as contained in the notice for an amount not exceeding INR 2,00,00,000 (Rupees Two Crore Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

The Directors therefore, recommend the Special Resolution for approval of the members.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, financially or otherwise, concerned or interested in the resolution.

By order of the Board of Directors

Pawan Kr Agarwal
Director
DIN: 00556417

Place: Mumbai
Date: 24.11.2020

Registered Office:-

42, GopalBhawan 199, Princess Street, Mumbai – 400002

**ANNEXURE TO NOTICE**

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT IN FORTHCOMING ANNUAL GENERAL MEETING AS REQUIRED UNDER REGULATIONS OF SECURITIES AND EXCHANGE BOARD OF

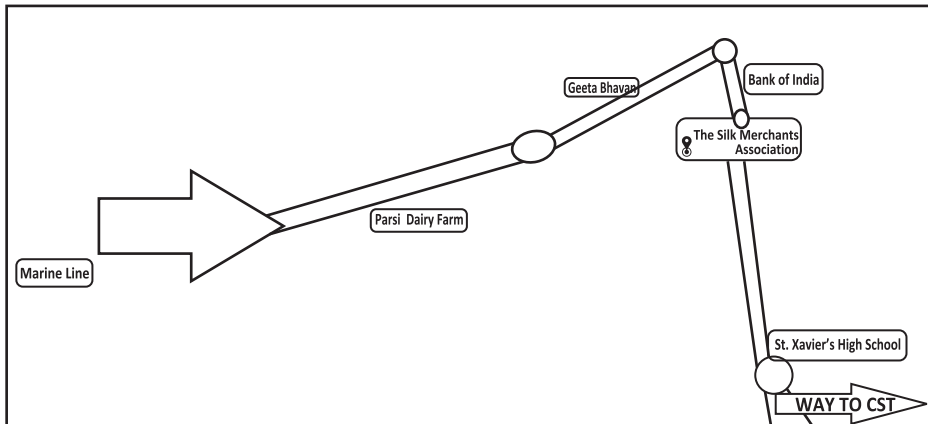
INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND COMPANIES ACT, 2013:

| | |
|---|--|
| Name of Director | Ms. Preethi Thomas Yangal |
| Date of Birth | 05/12/1993 |
| Nationality | Indian |
| Date of Appointment | 14/09/2020 |
| Qualifications | B. Com |
| Expertise in specific functional areas | Accounts, Taxation & Finance |
| Brief Profile of the Directors | Ms. Preethi Thomas Yangal Bachelor of Commence (B. Com) having experience of 5 years in accounts, taxation & finance |
| Disclosure of relationship between inter-se | There is no relationship between Ms. Preethi Thomas Yangal and any of the Director of the Company |
| List of Listed Companies in which holds directorship and of the committees of the board | Nil |
| Shareholding of the Company | 0.00% |



Route Map for the venue of the 36th Annual General meeting:

Venue Address : Silk Merchant Association, 480, Kalbadevi Road, Mumbai 400002



Landmark : Near Bank of India

OLYMPIC MANAGEMENT AND FINANCIAL SERVICES LIMITED

Corporate Identification Number: L65990MH1984PLC03382

Regd. Office:

42, Gopal Bhavan, 199 Princess Street, Mumbai – 400 002

**OLYMPIC MANAGEMENT AND FINANCIAL SERVICES LTD*****Directors' Report***

TO THE MEMBERS

Your Directors present their 36TH Annual Report along with the Audited Financial Statements of your Company for the Financial Year ended, 31st March, 2020.

1. Financial Results

| | 31-03-2020 (Amount in Rs.) | 31-03-2019 (Amount in Rs.) |
|---|-------------------------------|-------------------------------|
| Revenue From Operation | 9,37,000.00 | 15,25,432.00 |
| Other Income | 6,90,921.00 | 6,21,419.00 |
| Gross Profit / (Loss) before Tax & Depreciation | (6,34,951.00) | 3,11,447.00 |
| Depreciation | 55,151.00 | 50,759.00 |
| Profit Before Tax/(Loss) | (5,79,800.00) | 2,60,688.00 |
| Tax | 0.00 | 0.00 |
| Profit / (Loss) After Tax | (5,79,800.00) | 2,60,688.00 |
| Extra-Ordinary Item | (1,50,045.00) | (379,752.00) |
| Profit / Loss after Extra Ordinary Item | (7,29,845.00) | (119,064.00) |

2. DIVIDEND :

In view of loss, your Directors regret their inability to propose any dividend for the Financial Year ended 31st March, 2020.

3. OPERATIONS :

During the year under report, the company suffered a loss after Extra-Ordinary Item (Net Loss) of Rs.7,29,845/- . The Company is looking for new opportunities to improve its performance.

4. SHARE CAPITAL :

The paid-up Equity Share Capital of the company as on 31st March, 2020 was Rs. 3,00,66,000 (Rupees Three Crore and Sixty Six Thousand). During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

5. TRANSFER TO RESERVES :

The Company has not transferred any amount to the General Reserve.



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

In accordance with the provisions of Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo are not applicable to the Company.

7. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There has been no change in the nature of business of the Company during the period under review.

8. MANAGEMENT DISCUSSION AND ANALYSIS REPORT :

The same is set out in this Annual report.

9. REVISION OF FINANCIAL STATEMENT OF THE COMPANY/THE REPORT OF THE BOARD:

The Financial statement of the Company/Directors' Report has not been revised during the period under review as per Section 131 of the Companies Act, 2013.

10. ANNUAL RETURN :

The extract of Annual Return Form MGT-9 is available on website of the Company at www.corporatementors.in.

11. DEPOSITS :

The Company has not accepted any deposits within the meaning of Section 73(1) of the Companies Act, 2013 and the Rules made there under.

12. THE DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS :

The Company has adequate internal financial controls commensurate with the nature of its business and size of its operations beside timely statutory audit, limited reviews and internal audits taking place periodically. The reports of the internal audit along with comments from the management are placed for review before audit committee.

13. BOARD OF DIRECTORS AND ITS MEETINGS :

The Company's Board comprises of Five Directors – 1 Executive and 4 Non-Executive Directors. The Chairman of the Board is a Non-Executive Director. The number of Non-Executive Independent Directors is 50% of the total strength of the Board. There is one Woman Director on the Board of the Company.

The Board of Directors met five times during the Year under review. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.



| Sr. No. | Date of Meeting | Venue of the Meeting | Directors Present | Directors to whom leave of absence was granted |
|---------|-----------------|--|--|--|
| 1. | 27.05.2019 | 42, Gopal Bhawan 199, Princess Street, Mumbai - 400002 | 1. Mr. Pawan Agarwal 2. Mr. S N Agarwal 3. Mr. Hemant Mehta 4. Ms. Priti Virkar 5. Mr. Laxmidhar Bhola | Mr. Prafulla Shirke |
| 2. | 12.08.2019 | 42, Gopal Bhawan 199, Princess Street, Mumbai - 400002 | 1. Mr. Pawan Agarwal 2. Mr. Prafulla Shirke 3. Mr. S N Agarwal 4. Mr. Hemant Mehta 5. Ms. Priti Virkar | Mr. Laxmidhar Bhola |
| 3. | 12.11.2019 | 42, Gopal Bhawan 199, Princess Street, Mumbai - 400002 | 1. Mr. Pawan Agarwal 2. Mr. Prafulla Shirke 3. Mr. Hemant Mehta 4. Mr. S N Agarwal 5. Ms. Priti Virkar | Mr. Laxmidhar Bhola |
| 4. | 12.02.2020 | 42, Gopal Bhawan 199, Princess Street, Mumbai - 400002 | 1. Mr. Pawan Agarwal 2. Mr. Prafulla Shirke 3. Mr. S N Agarwal 4. Mr. Hemant Mehta 5. Ms. Priti Virkar | Mr. Laxmidhar Bhola |
| 5. | 17.03.2020 | 42, Gopal Bhawan 199, Princess Street, Mumbai - 400002 | 1. Mr. Pawan Agarwal 2. Mr. Laxmidhar Bhola 3. Mr. S N Agarwal 4. Mr. Hemant Mehta 5. Ms. Priti Virkar | Mr. Prafulla Shirke |

14 CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL :

During the Financial Year under review, MR. VIKASH JAIN was appointed as the Company Secretary and Compliance Officer of the Company by the Board of Directors in their meeting held on 17th March, 2020.

Shri. Satyanarayan Agarwal, Director of the Company retires by rotation at the ensuing Annual General Meeting of the Company and being eligible, offers himself for re-appointment. The Board recommends his re-appointment.

Ms. Priti Virkar, women director is expired 22nd June, 2020

Mr. Hemant Metha resigned with effect from 6th August, 2020

Ms. Preethi Thomas Yangal was Appoint as women director with effect from 14th September, 2020

**15. STATEMENT ON DECLARATION GIVEN BY THE INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF THE COMPANIES ACT, 2013 :**

The Independent Directors have submitted the declaration of Independence, as required pursuant to section 149(7) of the Companies Act, 2013, stating that they meet the criteria find dependence as provided in sub-section (6) and there has been no change in the circumstances which may affect their status as independent director during the year.

16. COMMITTEES OF BOARD :**I. Nomination and Remuneration Committee:**

In accordance with the provisions of Section 178 of the Companies Act, 2013 read with rules, the Company has appropriate Nomination and Remuneration Committee consisting of three Non-executive Directors, all the Directors being Independent Directors. The Committee acts in accordance with the 'Terms of Reference' approved and adopted by the Board from time to time.

The Composition of the Committee is as under:

| Sr. No. | Name of Member | Designation |
|---------|---------------------------|-------------|
| 1. | Mr. Hemant Mehta | Chairman |
| 2. | Mr. Prafulla Shirke | Member |
| 3. | Mr. Laxmidhar Singh Bhola | Member |

Remuneration Policy and Criteria for selection of candidates for appointment as Directors, Key Managerial Personnel and Senior Management positions

The Company has in place a policy for remuneration of Directors, Key Managerial Personnel and Senior Management as well as well-defined criteria for the selection of candidates for appointment to the said positions which has been approved by the Board. The Policy broadly lays down the guiding principles, philosophy and the basis for payment of remuneration to the executive and non-executive Directors (byway of sitting fees and commission), Key Managerial Personnel and Senior Management. The criteria for selection of candidates for the above positions cover the various factors and attributes which are considered by the Nomination & Remuneration Committee and the Board of Directors while making an election of the candidates. The above policy along with the criteria for selection is available at the website of the Company at www.corporatementors.in.

II. Audit Committee :

The existing 'Audit Committee' of the Company consists of three Directors with Independent Directors for a majority and the said constitution is in line with the provisions of Section 177 of the Companies Act, 2013, read with the rules and the Company has re-constituted committee in the Board Meeting held on 12th February, 2020. The Audit Committee acts in accordance with the 'Terms of Reference' specified by the Board in writing from time to time.

**The Composition of the Committee is as under :**

| Sr. No. | Name of Member | Designation |
|---------|---------------------|-------------|
| 1. | Mr. Hemant Mehta | Chairman |
| 2. | Mr. Prafulla Shirke | Member |
| 3. | Ms. Priti Virkar | Member |

III. Stakeholders Grievance Committee :

The Committee has the mandate to review, redress shareholders' grievances and to approve all share transfers / transmissions.

The Composition of the Committee is as under :

| Sr. No. | Name of Member | Designation |
|---------|---------------------|-------------|
| 1. | Mr. Hemant Mehta | Chairman |
| 2. | Mr. Prafulla Shirke | Member |
| 3. | Mr. Pawan Agarwal | Member |

IV. The Vigil Mechanism :

Your Company believes in promoting a fair, transparent, ethical and professional work environment. The Board of Directors of the Company has established Whistle Blower Policy & Vigil Mechanism in accordance with the provisions of the Companies Act, 2013 and for reporting the genuine concerns or grievances or Concerns of actual or suspected, fraud or violation of the Company's code of conduct.

The said Mechanism is established for directors and employees to report their concerns. The policy provides the procedure and other details required to be known for the purpose of reporting such grievances or concerns. The Audit Committee oversees the Vigil Mechanism. The same is uploaded on the website of the Company www.corporatementors.in

17 RELATED PARTY TRANSACTIONS :

During the year, your company has not entered into any related party transactions. Thus, disclosure in Form AOC-2 in terms of the Companies Act, 2013 is not required.

18 ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS :

Pursuant to the provisions of Sections 134(3)(p), 149(8), Schedule IV of the Act and in accordance with the policy for Performance Evaluation of the Individual directors, Board and its Committees, which includes criteria for performance evaluation, as structured questionnaire was prepared after taking in to consideration the various aspects of the Board's functioning, composition of the Board and its Committees,



effectiveness of Board / Committee processes, information provided to the Board, etc. On the basis of the said questionnaire, the Directors have carried out the annual performance evaluation of the Board, Independent Directors, Executive Directors, Committees and the Chairman of the Board. A separate meeting of the Independent Directors was also held during the year for the evaluation of the performance of non - independent Directors, performance of the Board as a whole and that of the Chairman. The Board expressed their satisfaction with the valuation process.

19 STATUTORY AUDITORS :

It is proposed to appoint M/s H. G. Sarvaiya & Co., Chartered Accountants (Firm Registration No. 115705W), as Statutory Auditors of the Company and they shall hold their office from the conclusion of this Annual General Meeting till the conclusion of the 41th Annual General Meeting of the Company.

The Nomination and Remuneration Committee and the Board of Directors on their meetings held on August 31, 2020 have recommended the appointment of M/s H. G. Sarvaiya & Co., Chartered Accountants pursuant to their varied knowledge, expertise and experience in the subject. They are holding a peer review certificate issued by the Institute of Chartered Accountants of India (ICAI). The existing auditor M/s R. K. Khandelwal & Co, Chartered Accountants are retiring by rotation at this AGM.

20 SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT :

M/s. DHIRENDRA MAURYA & ASSOCIATES, (Proprietor DHIRENDRA R. MAURYA) Practicing Company Secretary was appointed to conduct Secretarial Audit of the Company for the financial year 2019-20 as required under section 204 of the Companies Act, 2013 and the rules there under. The Secretarial Audit report for the financial year 2019-20 forms part of the annual report.

21 CORPORATE GOVERNANCE

Pursuant to the Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which is effective from 01st December, 2015, the Company is not required to comply with provisions of Corporate Governance as its paid-up capital is less than Rs.10 Crore and its net worth is also less than Rs. 25 Crore as on 31st March, 2020.

22. QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY AUDITORS :

There are no qualifications or adverse remark or disclaimers made by the Auditors in their reports.

23. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY :

No material changes and commitment so there than in the normal course of business have occurred after the close of the year till the date of this Report, which affect the financial position of the Company.

24. DETAILS OF HOLDING/ SUBSIDIARY/ JOINT VENTURES/ ASSOCIATE COMPANIES :

The Company is not a holding, a subsidiary or an associate company of any company and vice versa. The Company does not have any joint ventures.



25. STATEMENT FOR DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY U/S134 :

The Board of the Company looked into the element of risk associated with the company. At present, the Company has not identified any element to frisk which may threaten the existence of the Company. As per Regulation 21 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 the top 100 listed entities needs to adopt Risk Management Policy. Therefore, the Company is not required to adopt Risk Management Policy.

26. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :

The Company is committed to provide safe and conducive environment to its employees. The Company has an Internal Complaints Committee (ICC) to red rests complaints received regarding sexual Harassment. Your Directors further state that during the year under review, there was no case filed pursuant to the Harassment of Women at Workplace (Prevention, Prohibition and Redressed) Act,2013.

27. DISCLOSURE AS PER RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

None of the Directors are drawing remuneration. There are only two employees in the Company i.e. Mr. Krishna Jha (CFO) and Mr. Vikash Jain (Company Secretary). Mr. Krishna Jha is not drawing any salary. Hence there being no directors drawing remuneration and only one employee drawing salary, it is not possible to derive ratio of remuneration of each Director to median remuneration of employees for the Financial Year 2019-20 as required under Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel)Rules,2014.

28. DETAILS IN RESPECT OF FRAUDS REPORTED BY THE AUDITORS UNDER SECTION 143(12) OF COMPANIES ACT, 2013:

There are no frauds reported by the Auditor which are required to be disclosed under Section 143(12) of Companies Act, 2013.

29. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENT BY THE COMPANY :

Details of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 have been set the notes to accounts.

30. CORPORATE SOCIAL RESPONSIBILITY POLICY :

During the year under review, the Company has not developed the policy on Corporate Social Responsibility as the Company does not fall under the prescribed lasses of Companies mentioned under section135 (1)of the Companies Act, 2013.

31. MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDERSUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT,2013 :



The Company is not required to maintain Cost Records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

32. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL IMPACTING THE GOINGCON CERNSTATUS AND THE COMPANY' SOPERATIONIN FUTURE :

The Delisting Committee of Bombay Stock Exchange Limited (BSE) had passed an or deragainst the Company on July 04, 2018 there by delisting the securities of the Company under SEBI (Delisting of Equity Shares) Regulations, 2009. However the Order was rescinded on January 23, 2019 pursuant to which the equity shares of the Company are listed on BSE platform however the trading of securities is suspended. The Company is in the process of revocation of suspension of trading of securities.

33. DIRECTORS' RESPONSIBILITY STATEMENT :

Pursuant to sub-section(5) of Section 134 of the Companies Act, 2013 and to the best of their knowledge and belief and according to the information and explanations obtained /received from the operating Management, your Directors make the following statement and confirm 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 the 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 regularities;
- d) the director shad prepared the annual accounts on a going concern basis;
- e) the directors had laid down internal financial controls to be followed by the Company and that such internal financial control sere adequate and were operating effectively; and
- f) the directors had devised proper sysemstoen sure compliance with the provisions of all applicable law sand that such systems were adequate and operating effectively.

34. ACKNOWLEDGEMENT :

Your Directors place on record their sincere gratitude for the assistance, guidance and co-operation the Company has received from all stakeholders. The Board further places on record its appreciation for the dedicated services rendered by the employees of the Company.

For and on behalf of the Board of Directors

For Olympic Management & Financial Services Limited



Sd/-

(Pawan Kr Agarwal)

Director

(Din.No. 00556417)

Sd/-

(S. N. Agarwal)

Director

(Din.No. 01764628)

Place: Mumbai

Date: 24-11-2020

Registered Office :

42, Gopal Bhavan,
199 Princess Street,
Mumbai – 400 002.



Form No. MR-3

SECRETARIAL AUDIT REPORT

for the Financial Year ended 31st March, 2020

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

To,
The Members,
Olympic Management & Financial Services Limited
CIN: L65990MH1984PLC033825
Regd. off: 42, Gopal Bhawan 199, Princess Street, Bombay,
Mumbai – 400002, Maharashtra, India

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Olympic Management & Financial Services Limited** (hereinafter called the “Company”) for the audit period. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended March 31, 2020 (“audit period”) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Olympic Management & Financial Services Limited** (hereinafter called the “Company”), for the financial year ended on 31st March 2020 according to the provisions of:

- (i) The Companies Act, 2013 (‘the Act’) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (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;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; (“Listing Regulations”);
- (vi) Provisions of the following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) were not applicable to the Company during the financial year under review:
 - a. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - b. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - c. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - d. 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;
 - e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.

(vii) I have relied on the representation made by the company and its officers for systems and mechanism formed by the company for compliance under other applicable acts, laws & regulations to the Company. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedure on test basis. The Company has complied with the laws applicable to the Company:

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

- i) Secretarial Standards SS-1 and SS-2 with respect to meetings of the Board of Directors and General Meetings, respectively, issued by The Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs.
- ii) Listing Agreement entered into by the Company with BSE Limited & SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- iii) The Company is exempted from the compliance with the Corporate Governance provisions as specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D, and E of schedule V of the SEBI (LODR) Regulation, 2015 as per Regulation 15(2).

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that :

- ☞ The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.



- ☞ Adequate notice was given to all Directors to schedule the Board Meetings, Agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting
- ☞ Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

- ☞ As informed, the Company has responded appropriately to notices received from various statutory / regulatory authorities including initiating actions for corrective measures, wherever found necessary.

I further report that during the audit period, the company has not undertaken event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc, referred to above.

**For Dharendra Maurya & Associates
Company Secretaries**

**Sd/-
Dhirendra R. Maurya**
Proprietor

**Mem. No: 22005
C.P. No.: 9594**

UDIN: A022005B000639534

Place: Bhayander (East)
Date: 31.08.2020

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



Annexure-I

To,
The Members,
Olympic Management & Financial Services Limited
CIN: L65990MH1984PLC033825
Regd. off: 42, Gopal Bhawan 199, Princess Street, Bombay,
Mumbai – 400002, Maharashtra, India

Our Secretarial Audit Report of even date is to be read along with this letter:

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We 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 the 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. Wherever required, we have obtained 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 the 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.
7. Owing to the lockdown measure imposed by the Government in the wake of the COVID-19 pandemic, it was not possible for us to physically verify the documents and records of the Company, though we have taken use of electronic media and audio visual means to satisfy ourselves regarding evidences and documents for audit and we have relied on the information/ documents and assurance.

For Dharendra Maurya & Associates
Company Secretaries

Dhirendra R. Maurya
Proprietor

Mem. No: 22005
C.P. No.: 9594

UDIN: A022005B000639534

Place: Bhayander (East)
Date: 31.08.2020

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

OVERVIEW

The company is looking for profitable ventures as its main area of functioning. The company has decided to setup a conflict management center to provide services in the area of mediation, conciliation and other alternative dispute resolution mechanism to corporate and other concerns. The company has already developed a dedicated website for this purpose i.e. www.arbitrationinindia.com which is gaining ground.

FINANCIAL HIGHLIGHTS

| Particulars | 31.03.2020 (Amt. In Rs.) | 31.03.2019 (Amt. In Rs.) |
|---------------------------------------|-----------------------------|-----------------------------|
| EARNING BEFORE INTEREST & TAXES | (5,79,800) | 2,60,688 |
| EXTRA-ORDINARY ITEM | (1,50,045) | (3,79,752) |
| PROFIT/LOSS AFTER EXTRA ORDINARY ITEM | (7,29,845) | (1,19,064) |
| PROFIT/LOSS AFTER TAX | (7,29,845) | (1,19,064) |
| EPS | (0.24) | (0.04) |
| DEBT | NIL | NIL |

INDUSTRY STRUCTURE AND DEVELOPMENT

The company is rendering services mainly to SME Sector. The enquiries for new project assignments in SME sector is likely to pick up and there is good potential in times to come.

As we had observed in the past that it has become difficult for small merchant banking companies and consultancy outfits to survive. The global consulting firms made inroads in our country. All these factors have made it difficult for the industry to grow. The trend, however, is becoming clear and only those companies will survive which are par excellence in their core field.

CONSULTANCY

The consultancy for restructuring, amalgamations, merger, Demergers, spin-off etc. have suddenly developed. Your company has plans to focus on the se are as with consultancy in projects, fundraising, public offerings and dispute resolutions services. The same is likely to show result after the establishment to National Company Law Tribunal which has now become reality.

FINANCE AND INVESTMENT

The area of finance and investment is likely to see upward trend. However, all investments made through bought out deals, devolvement's in underwriting commitments etc. have severally affected the financials of the company.



OPPORTUNITIES

- Consulting in restructuring, amalgamation etc.
- Project consultancy
- Financial consultancy
- Liaison activities
- Conflict Management Services
- Diversification plans

THREATS

- Large over head
- Competition from big firms
- Recovery of fees
- Branding

FUTURE BUSINESS OUTLOOK

In this information age, knowledge is power. Timely and accurate information is sought by a number of companies. A large number of companies are looking for diversification plans, as their existing activities are no more profitable. The company plans to make such services available to its constituents in times to come.

INTERNAL CONTROL SYSTEMS

The level of activities of the company at present is quite low. Keeping in view the scale of operation, size of the company, and cost aspect, the company has reasonably good internal control system to ensure that all its assets are safeguarded and protected against loss from an authorized use or disposition and transaction are authorized, recorded and reported correctly.

The internal control systems are also designed to ensure that the financial and other records are reliable, for preparing financial statements and other data.

RISKS AND CONCERNS

The business of the company large ly depend son the improvement of investment climate, growth of medium scale sector and pooling of resources by the company. The company will end endeavor its best to capital izeonits strengths and improve upon its weak are as.

HUMAN RESOURCES DEVELOPMENT

Rather than recruiting permanent employees, the company will prefer to outsource various services based on assignments in hands. This will minimize the risk and keep the over head sat reasonable level

CAUTIONARY STATEMENT

Some of the statements made above are stated as required by applicable regulations. While they are based on the data available and the bonfire judgment of the management, the actual result may be affected by various factors, which may be different from what your management envisages in terms of future performance & outlook.



For and on behalf of the Board of Directors
For Olympic Management & Financial Services Limited

Sd/-
(Pawan Kr Agarwal)
Director
(Din.No. 00556417)

Sd/-
(S. N. Agarwal)
Director
(Din.No. 01764628)

Place: Mumbai
Date: 24-11-2020

Registered Office :

42, Gopal Bhavan,
199 Princess Street,
Mumbai – 400 002.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

| | FOR THE YEAR 31st MARCH 2020 Rs. | FOR THE YEAR 31st MARCH 2019 Rs. |
|--|--|--|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit / (Loss) before Tax: | | |
| From Continuing Operations | (729,845) | (119,064) |
| From Discontinued Operation | - (729,845) | - (119,064) |
| | (729,845) | (119,064) |
| Adjustment for : | | |
| Depreciation | 55,151 | 50,759 |
| Finance Cost | 5,797 | 1,426 |
| Net gain on sale / fair valuation of investments through profit and loss | 233,342 | 451,698 |
| Loss on sale of Investment | 170,905 | - |
| Interest Income | (685,657) | (619,014) |
| Dividend Income | (606) (221,068) | (2,405) (117,536) |
| Operating Profit before Working Capital change | (950,913) | (236,600) |
| Changes in working Capital: | | |
| (Increase)/ Decrease in Trade and other Receivables (Net) | 646,283 | (1,053,502) |
| Increase/ (Decrease) in Trade and other Payables (Net) | 145,099 | |
| Increase/ (Decrease) in Other Financial Asset (Net) | 123,162 914,544 | (154,706) (1,208,208) |
| Cash generation from Operation before Tax | (36,369) | (1,444,808) |
| Payment of Income Tax (Net) | - | - |
| Net Cash Generated/ (Used) - Operating Activities | <u>(36,369)</u> | <u>(1,444,808)</u> |
| B. CASH FLOW FROM INVESTMENT ACTIVITIES | | |
| Sale of Investment | 1,793,900 | - |
| Capital Expenditure on Fixed Assets | (559,610) | - |
| Sale of Fixed Assets | 2,331 | 3,404 |
| Dividend Received | 606 1,237,227 | 2,405 5,809 |
| Net Cash Generated/ (Used) - Investing Activities | <u>1,237,227</u> | <u>5,809</u> |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from Long-term Borrowings | 1,206,893 | - |
| (Increase)/ Decrease in loans & advances (Net) | (3,007,957) | - |
| Interest Received | 685,657 | 619,014 |
| Finance Cost | (5,797) (1,121,204) | (1,426) 617,588 |
| Net Cash Generated/ (Used) - Financing Activities | <u>(1,121,204)</u> | <u>617,588</u> |
| Net Increase/ (Decrease) in Cash and Cash Equivalents | <u>79,654</u> | <u>(821,411)</u> |
| Add : Opening Cash and Cash Equivalents | <u>342,831</u> | <u>1,164,242</u> |
| Closing Cash and Cash Equivalents | <u>422,485</u> | <u>342,831</u> |



The accompanying Notes are an integral part of the Standalone Financial Statements.
As per our attached report of even date

For R.K.Khandelwal & Co.
Chartered Accountants
Firm Registration no.105054W

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

Sd/-
Manish Kumar Garg
Partner
Membership No.117966

Sd/-
Pawan Kr Agarwal
Director
Din No.: 00556417

Sd/-
Hemant Mehta
Director
Din No. 02643897

sd/-
Krishna Jha
CFO

Place: Mumbai
Dated :30.07.2020

Sd/-
S, N. Agarwal
Whole Time Director
Din No. 01764628

Sd/-
Vikas Jain
Company Secretary
M. No. 60481



BALANCE SHEET AS ON 31ST MARCH 2020

(Amount in Rs.)

| PARTICULARS | Note No. | AS AT 31-03-2020 | AS AT 31-03-2019 |
|---------------------------------------|----------|---------------------|---------------------|
| I. ASSETS | | | |
| (1) Non-Current Assets | | | |
| (a) Property Plant & Equipment | 4 | 711,601 | 209,473 |
| (b) Financial Assets: | | | |
| Investments | 5 | 6,217,603 | 8,415,750 |
| | | 6,929,204 | 8,625,223 |
| (2) Current Assets | | | |
| (a) Financial Assets | | | |
| (i) Trade Receivables | 6 | 3,722,061 | 4,368,344 |
| (ii) Cash & Cash equivalents | 7 | 422,485 | 342,831 |
| (iii) Loans | 8 | 9,314,404 | 6,306,447 |
| (iv) Other Financial Assets | 9 | 97,430 | 220,592 |
| | | 13,556,380 | 11,238,214 |
| TOTAL ASSETS | | 20,485,584 | 19,863,437 |
| II. EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| (a) Equity Share Capital | 10 | 30,066,000 | 30,066,000 |
| (b) Other Equity | 11 | (11,112,510) | (10,382,665) |
| | | 18,953,490 | 19,683,335 |
| LIABILITIES | | | |
| Current Liabilities: | | | |
| Financial Liabilities: | | | |
| Borrowings | 12 | 1,206,893 | - |
| Other Current liabilities | 13 | 325,201 | 180,102 |
| | | 1,532,094 | 180,102 |
| TOTAL EQUITIES AND LIABILITIES | | 20,485,584 | 19,863,437 |

Notes To Accounts including Significant Accounting Policy

1-30

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As Per Our Report Of Even Date Attached
For R.K.Khandelwal & Co.
Chartered Accountants
Firm Registration no.105054W

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

Sd/-
Manish Kumar Garg
Partner
Membership No.117966

Sd/-
Pawan Kr Agarwal
Director
DIN No. : 00556417

Sd/-
Hemant Mehta
Director
Din No. 02643897

Sd/-
Krishna Jha
CFO

Place: Mumbai
Date: 30.07.2020

Sd/-
S. N. Agarwal
Whole Time Director
Din No. 01764628

Sd/-
Vikash Jain
Co. Secretary
M. No. 60481



STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH 2020

(Amount in Rs.)

| PARTICULARS | Note No. | FOR THE YEAR 2019- 2020 | FOR THE YEAR 2018- 2019 |
|--|----------|----------------------------|----------------------------|
| I. Revenue from Operations | 14 | 937,000 | 1,525,432 |
| II. Other Income | 15 | 690,921 | 621,419 |
| TOTAL INCOME | | 1,627,921 | 2,146,851 |
| III. EXPENSES | | | |
| Employee Benefits expenses | 16 | 590,896 | 235,500 |
| Financial Cost | 17 | 5,797 | 1,426 |
| Other Expenses | 18 | 1,555,877 | 1,598,478 |
| Depreciation & Amortisation Exp | 4 | 55,151 | 50,759 |
| TOTAL EXPENSES | | 2,207,721 | 1,886,163 |
| IV. Profit Before Extraordinary Items & Taxes | | (579,800) | 260,688 |
| V.Extraordinary Items | | (150,045) | (379,752) |
| VI. Profit Before Taxes (III+IV) | | (729,845) | (119,064) |
| VII.Tax Expenses | | | |
| Current Tax | | - | - |
| Deferred Tax | | - | - |
| VIII. Net Profit/(Loss) After Taxes | | (729,845) | (119,064) |
| IX. Other Comprehensive Income | | - | - |
| X. Profit/(Loss) For The Year | | (729,845) | (119,064) |
| Earning Per Share | | | |
| Basic | | (0.24) | (0.04) |
| Diluted | | (0.24) | (0.04) |

Notes To Accounts including Significant Accounting Policy

1-30

As Per Our Report Of Even Date Attached
For R.K.Khandelwal & Co.
Chartered Accountants
Firm Registration no.105054W

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

Sd/-
Manish Kumar Garg
Partner
Membership No.117966

Sd/-
Pawan Kr Agarwal
Director
DIN No. : 00556417

Sd/-
Hemant Mehta
Director
Din No. 02643897

Sd/-
Krishna Jha
CFO

Place: Mumbai
Date: 30.07.2020

Sd/-
S. N. Agarwal
Whole Time Director
Din No. 01764628

Sd/-
Vikash Jain
Co. Secretary
M. No. 60481

Sd/-
Priti Virkar
Director
Din No.: 02938409



STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED ON 31ST MARCH 2020

(A) EQUITY SHARE CAPITAL

(Refer Note No.-10)

(Amount in Rs.)

| PARTICULARS | No of Shares | Amount |
|---|---------------------|-------------------|
| Equity Shares of Rs.10/- each issued, subscribed and fully paid | | |
| Balance as at 1st April 2019 | 3,006,600 | 30,066,000 |
| Change in equity share capital | - | - |
| Balance as at 31st March 2020 | 3,006,600 | 30,066,000 |
| Change in equity share capital | - | - |
| Balance as at 31st March 2020 | 3,006,600 | 30,066,000 |

(B) OTHER EQUITY

(Refer Note No.-11)

(Amount in Rs.)

| PARTICULARS | Reserves & Surplus | | | Total Other Equity |
|--------------------------------------|-------------------------------|---|--------------------------|---------------------------|
| | Share Premium | | Retained Earnings | |
| Balance as at 1st April 2019 | 5,016,500 | - | (15,280,101) | (10,263,601) |
| | 5,016,500 | - | (15,280,101) | (10,263,601) |
| Addition During the Year-2019-2020 | - | - | (119,064) | (119,064) |
| | - | | (119,064) | (119,064) |
| Balance as at 31st March 2020 | 5,016,500 | | (15,399,165) | (10,382,665) |
| Addition During the Year-2019-2020 | - | | (729,845) | (729,845) |
| | 5,016,500 | | (16,129,010) | (11,112,510) |
| Balance as at 31st March 2020 | 5,016,500 | | (16,129,010) | (11,112,510) |



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

Note 1- Corporate Information

OLYMPIC MANAGEMENT & FINANCIAL SERVICES LTD ("the Company") is a limited Company domiciled and incorporated in India and its shares are listed (though suspended for trading) on the Bombay Stock Exchange (BSE), and Calcutta Stock Exchange (CSE)

Note 2- Basis of Preparation

- 2.1) The financial statements of the Company have been prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS).
- 2.2) The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities, which are measured at fair value / amortised cost.
- 2.3) The financial statements are presented in Indian Rupees (Rs.), which is the Company's functional and presentation currency.

Note 3- Significant Accounting Policies

3.1) Method of accounting:

The accounts are prepared on the basis of historical cost convention, in accordance with the applicable accounting standards and on the accounting principles of a going concern. All expenses and income to the extent ascertainable with reasonable certainty are accounted for on accrual basis.

3.2) Use of estimates:

The preparation of financial statements in conformity with the generally accepted accounting principles which requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period.

Differences between the actual results and estimates are recognised in the period in which the results are known or materialized.

3.3) INVESTMENTS

Investment of the company comprises of long term investment only. The company measure its equity investment at fair value through profit & loss. Investments in both quoted/unquoted shares are valued at fair market value.

3.4) REVENUE RECOGNITION:

Dividend income shall be when the shareholders right to receive payment is established.
Interest income is recognized on accrual basis at effective interest rate.



3.5) PROVISION FOR CURRENT & DEFERRED INCOME TAX:

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

The deferred tax liability for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date. Deferred tax assets/liabilities arising from timing differences are recognised to the extent there is reasonable certainty that this would be realised in future. Net of assets minus liability is provided in books as deferred tax assets/liability. In case, if net result is asset/liabilities, then it is provided only if there is reasonable certainty that this would be realised in future.

3.6) Provisions, Contingent liability and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimates can be made of the amount of obligation. Contingent liabilities are not recognised but are disclosed in the financial statements. Contingent assets are neither recognised nor disclosed in the financial statements.

3.7) PROPERTY, PLANT AND EQUIPMENT

The land and properties of the company are stated at fair value and depreciation provided on straight line method over the estimated useful lives of the assets. Property, plant and equipment are stated at cost less accumulated depreciation and impairment, if any, Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the management. The company depreciates property, plant and equipment over their estimated useful lives using the straight line method.

Depreciation methods, useful lives and residual values are reviewed periodically including at each financial year end.

Amount paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date and cost of property, plant and equipment not ready for intended use before such date are disclosed under capital work in progress. Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the assets and the resultant gain or losses are recognized in the statement of profit and loss. Assets to be disposed off are reported at the lower of the carrying value or the fair value less cost to sell.

3.8) INDIAN ACCOUNTING STANDARD (IND AS)

In preparing these financial statements, the company has availed itself of certain exemption and exceptions in accordance with IND AS and not required by previous GAAP.

NOTE - 4 PROPERTY, PLANT AND EQUIPMENT

| Particulars | Freehold Land | Buildings | Plant and machinery | Furniture and fixtures | Office equipment | Computers Hardware | Total |
|--|---------------|-----------|---------------------|------------------------|------------------|--------------------|---------|
| I. Gross carrying amount | | | | | | | |
| Balance as at 1st April 2019 | - | - | - | 302,720 | 100,470 | - | 403,190 |
| Additions | - | - | - | 513,000 | - | 46,610 | 559,610 |
| Disposals | - | - | - | - | 46,620 | - | 46,620 |
| Balance as at 31st March 2020 | - | - | - | 815,720 | 53,850 | 46,610 | 916,180 |
| II. Accumulated depreciation | | | | | | | |
| Balance as at 1st April 2019 | - | - | - | 132,652 | 61,065 | - | 193,717 |
| Depreciation expense for the year | - | - | - | 40,775 | 7,178 | 7,198 | 55,151 |
| Eliminated on disposal of assets | - | - | - | - | 44,289 | - | 44,289 |
| Balance as at 31st March 2020 | - | - | - | 173,427 | 23,954 | 7,198 | 204,579 |
| III. Net carrying amount (I-II) | | | | | | | |
| | - | - | - | 642,293 | 29,896 | 39,412 | 711,601 |

| Particulars | Freehold Land | Buildings | Plant and machinery | Furniture and fixtures | Office equipment | Computers Hardware | Total |
|--|---------------|-----------|---------------------|------------------------|------------------|--------------------|-----------|
| I. Gross carrying amount | | | | | | | |
| Balance as at 1st April 2018 | - | - | - | 302,720 | 100,470 | 3,073,229 | 3,476,419 |
| Additions | - | - | - | - | - | - | - |
| Disposals | - | - | - | - | - | 68,070 | 68,070 |
| Balance as at 31st March 2019 | - | - | - | 302,720 | 100,470 | 3,005,159 | 3,408,349 |
| II. Accumulated depreciation | | | | | | | |
| Balance as at 1st April 2018 | - | - | - | 103,894 | 41,308 | 3,067,582 | 3,212,784 |
| Depreciation expense for the year | - | - | - | 28,758 | 19,757 | 2,244 | 50,759 |
| Eliminated on disposal of assets | - | - | - | - | - | 64,667 | 64,667 |
| Balance as at 31st March 2019 | - | - | - | 132,652 | 61,065 | 3,005,159 | 3,198,876 |
| III. Net carrying amount (I-II) | | | | | | | |
| | - | - | - | 170,068 | 39,405 | - | 209,473 |



Note 5 - Non Current Investments

| Particulars | Face Value | As at 31st March 2020 | | As at 31st March 2019 | |
|---|---------------|-----------------------|------------------|-----------------------|------------------|
| | Per Unit, Rs. | Qty. | Value-Rs | Qty. | Value-Rs |
| A) Equity Instruments at Fair Market Value : | | | | | |
| (Through profit & loss account) | | | | | |
| Quoted: | | | | | |
| Amit Securities Ltd | 10 | 3900 | 13,611 | 3900 | 17,550 |
| Chennai Petroleum Corporation Ltd | 10 | 100 | 6,060 | 100 | 27,275 |
| Essar Shipping Ltd | 10 | 25 | 135 | 25 | 262 |
| Wimco Ltd | 5 | 50 | - | 50 | - |
| ITC Ltd | 10 | 1 | 172 | 1 | 297 |
| Jaykay Enterprises Ltd | 10 | 200 | 588 | 200 | 1,174 |
| J K Cement Ltd | 10 | 40 | 37,582 | 40 | 34,442 |
| Pacific Industries Ltd | 10 | 10 | 700 | 10 | 1,225 |
| Reliance Industries Ltd | 10 | 3 | 3,337 | 3 | 4,089 |
| Shree Cement Ltd | 10 | 150 | 2,636,243 | 250 | 4,658,663 |
| Voltas Ltd | 10 | 1000 | 478,850 | 1000 | 630,450 |
| Winsome Diamond & Jewellery Ltd | 10 | 100 | 35 | 100 | 35 |
| TOTAL (A) | | | 3,177,313 | | 5,375,460 |
| Unquoted: | | | | | |
| Cosmic BioTech & HerbaLltd | 10 | 150000 | 910,650 | 150000 | 910,650 |
| Olympic Advertising Ltd | 100 | 4529 | 2,102,200 | 4529 | 2,102,200 |
| Rose Petal Leasing & Finance Ltd | 10 | 50000 | 26,300 | 50000 | 26,300 |
| Hazira Cargo Terminals Ltd | 10 | 7 | - | 7 | - |
| Salaya Bulk Terminals Ltd | 10 | 2 | - | 2 | - |
| Vadinar Oil Terminal Ltd | 10 | 37 | - | 37 | - |
| Essar Ports Ltd | 10 | 2 | 1,140 | 2 | 1,140 |
| TOTAL (B) | | | 3,040,290 | | 3,040,290 |
| Total Non Current Investment | | | 6,217,603 | | 8,415,750 |

Note 6 - Current Financial Assets - Trade Receivables

(Amount in Rs.)

| PARTICULARS | 31/3/2020 | 31/3/2019 |
|---|------------------|------------------|
| Unsecured Considered good: | | |
| Outstanding for a period exceeding six months | 2,577,561 | 3,734,624 |
| Outstanding for a period less than six months | 1,144,500 | 633,720 |
| Total | 3,722,061 | 4,368,344 |

**Note 7 - Current Financial Assets - Cash & Cash Equivalents**

(Amount in Rs.)

| PARTICULARS | 31/3/2020 | 31/3/2019 |
|--|-------------------|--------------------|
| Balances With Banks In Current Accounts Cash on hand | 368,760 53,725 | 191,960 150,871 |
| Total | 422,485 | 342,831 |

Note 8 - Loan

(Amount in Rs.)

| PARTICULARS | 31/3/2020 | 31/3/2019 |
|--|------------------------|------------------|
| Other Loan & Advances - Unsecured considered goods Advance for Fixed Assets | 6,723,104 2,591,300 | 6,306,447 - |
| Total | 9,314,404 | 6,306,447 |

Note 9 - Other Financial Assets - Current

(Amount in Rs.)

| PARTICULARS | 31/3/2020 | 31/3/2019 |
|---|------------------|------------------|
| (Unsecured, considered good unless otherwise stated) Other Receivables | 97,430 | 220,592 |
| Total | 97,430 | 220,592 |



Note 10 - Equity Share Capital

A. Authorised, Issued, Subscribed and Paid Up Share Capital

(Amount in Rs.)

| PARTICULARS | As At 31/3/2020 | | As At 31/3/2019 | |
|---------------------------------|------------------|-------------------|------------------|-------------------|
| | Number | Amt. (Rs.) | Number | Amt. (Rs.) |
| Authorised Share Capital | | | | |
| Equity Shares of Rs.10/- each | 3,500,000 | 35,000,000 | 3,500,000 | 35,000,000 |
| | 3,500,000 | 35,000,000 | 3,500,000 | 35,000,000 |
| Issued Capital | | | | |
| Equity Shares of Rs.10/- each | 3,006,600 | 30,066,000 | 3,006,600 | 30,066,000 |
| | 3,006,600 | 30,066,000 | 3,006,600 | 30,066,000 |
| Subscribed Capital | | | | |
| Equity Shares of Rs.10/- each | 3,006,600 | 30,066,000 | 3,006,600 | 30,066,000 |
| | 3,006,600 | 30,066,000 | 3,006,600 | 30,066,000 |
| Paid-up Capital | | | | |
| Equity Shares of Rs.10/- each | 3,006,600 | 30,066,000 | 3,006,600 | 30,066,000 |
| | 3,006,600 | 30,066,000 | 3,006,600 | 30,066,000 |
| | 3,006,600 | 30,066,000 | 3,006,600 | 30,066,000 |

B. Reconciliation of the number of share outstanding

(Amount in Rs.)

| PARTICULARS | As At 31/3/2020 | | As At 31/3/2019 | |
|---|-----------------|------------|-----------------|------------|
| | Number | Amt. (Rs.) | Number | Amt. (Rs.) |
| Equity Share Outstanding at the beginning of period | 3,006,600 | 30,066,000 | 3,006,600 | 30,066,000 |
| Add: Equity Share issued during the year | - | - | - | - |
| Less: Share bought back during the year | - | - | - | - |
| Equity Share Outstanding at the end of the period | 3,006,600 | 30,066,000 | 3,006,600 | 30,066,000 |

C. Rights, Preferences and Restrictions attached to Equity Shares

Equity Share Holder is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amount. Distribution will be in proportion to the number of equity shares held by the shareholders.

D. Details of Equity Shareholder holding more than 5% shares:

(Amount in Rs.)

| Name of the Shareholder | As At 31/3/2020 | | As At 31/3/2019 | |
|--------------------------------------|-----------------|--------------|-----------------|--------------|
| | Number | % of Holding | Number | % of Holding |
| PAWAN KR AGARWAL | 213,850 | 7.11 | 213,850 | 7.11 |
| KRATEE E-COMMERCE AND CONSULTING LTD | 491,300 | 16.34 | 491,300 | 16.34 |
| LILAC FARMS (P) LTD | 205,900 | 6.85 | 205,900 | 6.85 |
| Total | 911,050 | 30.30 | 911,050 | 30.30 |

Note 11 - Other Equity

| Particulars | Reserves & Surplus | | | Total Other Equity |
|--------------------------------------|--------------------|---|------------------|--------------------|
| | Share Premium | | Retained Earning | |
| Balance as at 1st April 2018 | 5,016,500 | - | (15,280,101) | (10,263,601) |
| | 5,016,500 | - | (15,280,101) | (10,263,601) |
| Addition During the Year-2018-2019 | - | - | (119,064) | (119,064) |
| | - | - | (119,064) | (119,064) |
| Balance as at 31st March 2019 | 5,016,500 | - | (15,399,165) | (10,382,665) |
| Addition During the Year-2019-2020 | - | | (729,845) | (729,845) |
| | 5,016,500 | - | (16,129,010) | (11,112,510) |
| Balance as at 31st March 2020 | 5,016,500 | - | (16,129,010) | (11,112,510) |

Note 12 - Other Current Liabilities

(Amount in Rs.)

| Particulars | 31/3/2020 | 31/3/2019 |
|-----------------------------------|------------------|-----------|
| Loan From Related Parties: | | |
| From Director - Pawan Agarwal | 1,206,893 | - |
| Total | 1,206,893 | - |

**Note 13 - Other Current Liabilities**

(Amount in Rs.)

| Particulars | 31/3/2020 | 31/3/2019 |
|------------------------|----------------|----------------|
| Statutory Dues Payable | 20,631 | 56,392 |
| Other Liabilities | 304,570 | 123,710 |
| Total | 325,201 | 180,102 |

Note 14- Revenue from Operations

(Amount in Rs.)

| Particulars | 31/3/2020 | 31/3/2019 |
|--------------------------|----------------|------------------|
| Service charges Received | 937,000 | 1,525,432 |
| Total | 937,000 | 1,525,432 |

Note 15- Other Income

(Amount in Rs.)

| Particulars | 31/3/2020 | 31/3/2019 |
|---|----------------|----------------|
| Dividend Income | | |
| Dividend Income on non-current Investment | 606 | 2,405 |
| Interest Income | | |
| Interest on Loan Received | 685,657 | 619,014 |
|]Interest on Income Tax Refund | 2,498 | - |
| Sundry balance W/off | 2,160 | - |
| Total | 690,921 | 621,419 |

Note 16- Employee Benefit Expenses

(Amount in Rs.)

| Particulars | 31/3/2020 | 31/3/2019 |
|-----------------------|----------------|----------------|
| Salary and Allowances | 587,241 | 235,500 |
| Staff Welfare | 3,655 | - |
| Total | 590,896 | 235,500 |

Note 17- Finance Cost

(Amount in Rs.)

| Particulars | 31/3/2020 | 31/3/2019 |
|---------------------------------|--------------|--------------|
| Bank Charges | 554 | 280 |
| Interest on Late payment of TDS | 4,243 | 1,146 |
| Interest paid on IT & Others | 1,000 | - |
| Total | 5,797 | 1,426 |

**Note 18 - Other Expenses**

(Amount in Rs.)

| Particulars | For Year Ended 31st March 2020 | For Year Ended 31st March 2019 |
|---|-----------------------------------|-----------------------------------|
| Advertisement | 60,985 | 99,961 |
| Accounting Charges | 80,000 | 6,900 |
| AGM Expenses | 5,787 | 5,654 |
| Data Preparation Charges | 14,750 | - |
| Listing Fees | 354,000 | 450,634 |
| Computer Expenses | 3,000 | 6,380 |
| Electricity Charges | 6,149 | 11,795 |
| Miscellaneous expenses | 2,150 | 10,500 |
| Legal & Professional fees | 164,900 | 95,200 |
| Courier Charges | 90,800 | 108,850 |
| Limited Review Audit Fees | 14,160 | 14,160 |
| Processing Fees (BSE) | 29,500 | - |
| Internal Audit Fees | 10,000 | 8,100 |
| Depository Charges | 10,620 | 10,620 |
| Demat Charges | 1,000 | - |
| Printing and Stationary | 100,225 | 103,858 |
| Share Transfer Charges | 85,208 | 73,367 |
| E-voting charges | 42,973 | 24,796 |
| Audit Fees | 31,152 | 28,556 |
| Conveyance | - | 2,850 |
| Profession Tax | 2,300 | - |
| Office Expenses | 2,950 | 3,150 |
| Repairs & Maintenance | 5,500 | 42,650 |
| ROC Filling Fees | 1,800 | 6,500 |
| Loss on sale of Investment | 170,905 | - |
| Website Charges | 16,610 | 22,350 |
| Telephone Exp | 950 | 1,950 |
| Loss on Financial Asset measured at Fair Market value | 233,342 | 451,698 |
| Director Sitting fees | 14,160 | 8,000 |
| Total | 1,555,877 | 1,598,479 |

Note No.

19) Contingent Liabilities are in respect of :

| | For the Year 31.03.2020 | For the Year 31.03.2019 |
|---------------------|----------------------------|----------------------------|
| Disputed Income Tax | 2,121,965 | 2,121,965 |

20) (a) In the opinion of the management, the loans and other financial assets are recoverable at the value stated in the financials.

(b) Balances of other current liabilities are subject to confirmations and reconciliations, if any. The difference as may be noticed on reconciliations will be duly accounted for on completion thereof. In the opinion of the management, the ultimate difference, if any, will not be material.

21) The Company is operating in a single segment i.e. management & consultancy services hence no information could be furnished under segment wise information to be report as per Accounting Standard 17 issued by The Institute of Chartered Accountants of India.

22) Related Party disclosure as per Accounting Standard 18:

(I) **Related parties are classified as under:**

Associates :

Cosmic Biotech & Herbals Ltd
 Rose Petal Leasing & Finance Ltd
 Kratee E-commerce & Consulting Ltd

(ii) Key Management Personnel

Pawan Agarwal

(iii) Relative of Directors :

Note: Related parties are as identified by the Company and relied upon by the Auditors.

Following transactions were carried out with the related parties in the ordinary course of business:–

| Particulars | Subsidiary Company | | Key Management Personnel | | Relative of Directors | |
|------------------------|--------------------|---------|--------------------------|---------|-----------------------|---------|
| | 2019-20 | 2018-19 | 2019-20 | 2018-19 | 2019-20 | 2018-19 |
| Directors Sitting Fees | Nil | Nil | 14160 | 8000 | Nil | Nil |
| Loan Taken | Nil | Nil | 1206893 | Nil | Nil | Nil |
| Outstanding Loan Taken | Nil | Nil | 1206893 | Nil | Nil | Nil |



23) Computation of Earnings Per Share :

| | 2019-2020 | 2018-2019 |
|--|-----------|------------|
| Profit (Loss) for the year (numerator) (Rs.) | (729,845) | (119,064) |
| Number of equity shares | 3,006,600 | 30,066,000 |
| Basic Earnings Per Share (Rs.) | (0.24) | (0.04) |
| Diluted Earnings Per Share (Rs.) | (0.24) | (0.04) |
| Nominal Value of Shares (Rs.) | 10 | 10 |

24) Remuneration to Auditors :

| Particulars | 31.03.2020 | 31.03.2019 |
|-----------------|---------------|---------------|
| Audit Fees | 26,400 | 24,200 |
| GST/Service Tax | 6,912 | 6,516 |
| For other works | 12,000 | 12,000 |
| Total | 45,312 | 42,716 |

25) There is no outstanding of more than one lacs rupees payable to small scale industry.

26) No provision for disputed Income Tax liability of Rs. 2121965/- (Rs. 2947580 Less taxes paid Rs. 825615/- =2121965/-) has been made in the books of accounts as in the opinion of directors, and as per legal opinion on obtained by the company after the disposal of appeal, there will be no liability towards Income Tax.

27) Tax on Income

a) DEFERRED TAXES

The Company has unabsorbed carry forward losses/depreciation available for set-off under the Income Tax Act, 1961. However, in view of present un-certainty regarding generation of sufficient future income, net deferred tax liabilities/assets at the year end including related credits/charge for the year have not been recognised in these accounts on prudent basis

b) CURRENT TAXES

The provision for current tax liability for the financial year 2019-2020 (Assessment year - 2020-2021) is Nil.

| | 31.03.2020 | 31.03.2019 |
|---------------------------------|------------|------------|
| Earning in Foreign Currency on | | |
| Consultancy fees amounting to | Rs. Nil | Rs. Nil |
| Expenditure in Foreign Currency | Rs. Nil | Rs. Nil |



29) Disclosure as per Section 186(4) of Companies Act, 2013

| Particulars | Name of the Party | Amount as at 31-03-2020 | Purpose |
|-----------------|-------------------|-------------------------|---------------------------------|
| Investment Made | Quoted | 3177313 | Investment in Equity |
| | Unquoted | 3040290 | Investment in Equity |
| Loans given | Companies | Nil | - |
| | Non- Companies | 6723104 | Loan given is payable on demand |

30) Balances of previous year have been re-grouped and re-arranged wherever necessary.

As Per Our Report Of Even Date Attached

For R.K.Khandelwal & Co.

Chartered Accountants

Firm Registration no.105054W

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

Sd/-
Manish Kumar Garg
Partner
Membership No.117966

Sd/-
Pawan Kr Agarwal
Director
Din No.: 00556417

Sd/-
Hemant Mehta
Director
Din No. 02643897

Sd/-
Krishna Jha
CFO

Place: Mumbai
Date: 30th July, 2020

Sd/-
S, N. Agarwal
Whole Time Director
Din No. 01764628

Sd/-
Vikash Jain
Company Secretary
M. No. 60481

Sd/-
Priti Virkar
Director
Din No. 02938409



INDEPENDENT AUDITORS' REPORT

To
The Members of
OLYMPIC MANAGEMENT & FINANCIAL SERVICES LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of OLYMPIC MANAGEMENT & FINANCIAL SERVICES LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March 2020, the Statement of Profit and Loss (Including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the afore said stand alone financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2020, and its loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.
5. We have determined that there are no key audit matters to be communicated in our report.

Information other than the Financial Statements and Auditor's Report thereon

6. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements



and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance for the Standalone Financial Statements

7. The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these stand alone financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), change in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
8. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
9. Those Board of Directors are also responsible for overseeing the company's financial reporting process.
Auditor's Responsibilities for the Audit of the Financial Statements
10. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
11. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(l) of the Act, we are also responsible for explaining our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
12. 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.
13. 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.
14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.
- Report on Other Legal and Regulatory Requirements.
15. As the company has not paid remuneration to its directors during the year under reference hence the reporting under Section 197 (16) of the Act is not applicable.



16. As required by the Companies (Auditor’s Report) Order, 2016 (“the Order”), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
17. Further to our comments in Annexure A, As required by Section 143(3) of the Act, we report that:
- a. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - b. The Standalone financial statements dealt with by this report are in agreement with the books of account;
 - c. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under section 133 of the Act read with rule 7 of Companies (Accounts) Rule, 2014 ;
 - d. On the basis of written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020, from being appointed as a director in terms of Section 164 (2) of the Act;
 - e. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure B.
 - f. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any litigation pending and hence there is no impact on its financial position in the aforesaid financial statements except as mentioned in note 19.
 - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For R. K. KHANDELWAL & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. 105054W

Sd/-
MANISH KUMAR GARG
(Partner)
Membership No.: 117966

Place : Mumbai
Date : 30-07-2020
UDIN :20117966AAAABG3869



ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF OLYMPIC MANAGEMENT & FINANCIAL SERVICES LIMITED, ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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 state that:

1. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
b) The Company has carried out physical verification of all its fixed assets during the year. In our opinion, the frequency of verification is reasonable considering the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
c) According to the information and explanations received by us, as the company owns no immovable properties, the requirement on reporting whether title deeds of immovable properties held in the name of the company is not applicable.
2. As the company has not purchased/sold goods during the year nor is there any opening stocks, requirement of reporting on physical verification of stocks or maintenance of inventory records, in our opinion, does not arise.
3. During the year, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under section 189 of the Act.
4. In our opinion, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans and investments.
5. No deposits within the meaning of directives issued by RBI (Reserve Bank of India) and Sections 73 to 76 or any other relevant provisions of the Act and rules framed there under have been accepted by the Company.
6. As informed, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act in respect of service/activities carried out by the Company.
7. a) The Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues applicable to the Company with the appropriate authorities. No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable except an amount of Rs. 29,784/- for P. Fand also pending registration under GST rules where no payments were made towards GST of Rs.2,160/- on reverse charge method on Directors sitting fees paid.
b) According to the records of the Company, there are no dues of income tax or sales tax or service tax or



duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute except income tax liability of Rs. 21,21,965/- for A.Y. 1995-1996 where the matter is pending with CIT (A).

8. The Company has not taken any loan or borrowing from a financial institution, bank, government or debenture holders and hence the provisions of para 8 of the Order is not applicable.
9. The Company has not raised any money by way of initial public offer or further public offer during the year and has not taken any term loan and hence the provisions of para 9 of the Order is not applicable.
10. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing standards in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.
11. The Company has not paid or provided managerial remuneration during the year hence the provisions of para 11 of the Order is not applicable.
12. In our opinion, the Company is not Nidhi Company. Therefore, Para 12 of the Companies (Auditor's Report) Order 2016 is not applicable to the Company.
13. As per the information and explanation given to us, transactions with related parties have been done in compliance with provisions of section 177 and 188 of Companies Act 2013 and have been suitable disclosed in the Financial Statement.
14. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.
15. The Company has not entered into any non-cash transactions with directors or persons connected with him under section 192 of the Act.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For R. K. KHANDELWAL & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. 105054W

Sd/-
MANISH KUMAR GARG
(Partner)
Membership No.: 117966

Place : Mumbai
Date : 30-07-2020
UDIN : 20117966AAAABG3869



ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF OLYMPIC MANAGEMENT & FINANCIAL SERVICES LIMITED, ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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

We have audited the internal financial controls over financial reporting of OLYMPIC MANAGEMENT & FINANCIAL SERVICES LIMITED ("the Company") as of 31 March 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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



audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For R. K. KHANDELWAL & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. 105054W**

Sd/-
MANISH KUMAR GARG
(Partner)
Membership No.: 117966

Place : Mumbai
Date : 30-07-2020
UDIN : 20117966AAAABG3869



Form No. MGT-11

PROXY FORM

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]
36th Annual General Meeting – December 31, 2020**

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

I/We, being the holders (s) of _____ shares of the above named company, hereby appoint

1. Name: _____ E-mail Id : _____

Address: _____

Signature: _____, or failing him/ her

2. Name: _____ E-mail Id : _____

Address: _____

Signature: _____, or failing him/ her

3. Name: _____ E-mail Id : _____

Address: _____

Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36th Annual General Meeting of the company, to be held on Thursday, 31st December, 2020 at 11.00 A.M. at Silk Merchant Association, 480, Kalbadevi Road, Mumbai- 400002 and at any adjournment thereof in respect of such resolutions as are indicated below:



| Sr. No. | Particulars |
|---|--|
| ORDINARY BUSINESS – ORDINARY RESOLUTIONS | |
| 1 | To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2020, the reports of the Board of Directors and Auditors thereon. |
| 2 | To appoint Director in place of Mr. Satyanarayan Ramchandra Agarwal (DIN: 01764628) who retires by rotation and being eligible, offer himself for re-appointment. |
| 3 | To appoint M/s. H. G. Sarvaiya & Co., Chartered Accountants (Firm Registration No. 115705W) as Statutory Auditors of the Company to hold office from the conclusion of this Meeting till the conclusion of the 41st Annual General Meeting of the Company and to fix the remuneration. |
| SPECIAL BUSINESS – SPECIAL RESOLUTIONS | |
| 4 | Approval of limits for the Loans, Guarantees and investment by the company as per Section 186 of the Companies Act, 2013. |
| SPECIAL BUSINESS – ORDINARY RESOLUTIONS | |
| 5 | Ratification of appointment of Ms. Preethi Thomas Yangal as a Women Director of the Company. |

Signed this _____ day of _____ 2020

Signature of shareholder : _____

Signature of Proxy holder(s) _____

Note: 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.

Affix Revenue
Stamp of
Re. 1/-



ATTENDANCE SLIP

OLYMPIC MANAGEMENT AND FINANCIAL SERVICES LIMITED

Corporate Identification Number: L65990MH1984PLC033825

Regd. Office: 42, Gopal Bhavan, 199 Princess Street, Mumbai – 400 002

Please complete this attendance slip and hand it over at the entrance of the meeting hall. Joint Shareholders may obtain additional attendance slips on request. (Folio No. s ,DPID*,Client ID*&Name of the Shareholder/Joint holder/s/Proxy in BLOCK LETTERS to be furnished below)

Registered Folio / DP ID & Client ID: Name:

Address of Shareholder:

No. of Shares held:

I/We hereby record my/our presence at the 36th Annual General Meeting of the Company, held on Thursday, 31st December, 2020 at 11.00 A.M. at Silk Merchant Association, 480 Kalbadevi Road, Mumbai – 400 002.

Signature of the Shareholder/Proxy:

Notes:

1. You are requested to sign and hand this over at the entrance. Joint Shareholders may obtain additional attendance slips on request
2. If you are attending the meeting in person or by proxy please bring copy of notice and annual report for reference at the meeting.

Electronic Voting Sequence Number (EVSN) is - 201125015.



Post/Courier

ANNUAL REPORT
2019-2020

To,

If undelivered, please return to:

Olympic Management & Financial Services Ltd

42 Gopal Bhavan, 3rd Floor

199, Princess Street

Mumbai - 400 002

Email : compliance@corporatementors.in

Phone : 22093908/22089133

Fax : 22089133



Dear Shareholder(s),

Sub.: Mandatory update of PAN and Bank details against your shareholding.

Pursuant to SEBI circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April 2018, shareholders whose ledger folios do not have or have incomplete details with respect to their PAN and Bank Account particulars are mandatorily required to furnish these details to the Issuer Company/RTA for registration under their folio. As per our records, your folio needs to be updated with the PAN / Complete Bank details so that the investments held by you are in compliance with the aforementioned circular.

You are hence requested to submit the following documents within 21 days of receipt of this communication :

- The form which has been provided overleaf of this letter duly filled in and signed by all the shareholders.
- Self-attested copy of Pan Card of all the holders.
- Cancelled cheque leaf of first named holder (in absence of cheque leaf, provide self-attested first page of passbook)
- Self-attested copy address proof such as any one of Aadhaar Card / Bank Passbook or Statement / Utility Bill / Driving License / Voter ID Card / Passport as required for update of details:

In case if you have any queries or need any assistance in this regard, please contact the company or registrar.

Thanking you,

Yours faithfully,

For OLYMPIC MANAGEMENT & FINANCIAL SERVICES LIMITED

Sd/-
DIRECTOR

After completing the above formality, members are requested to dematerialise their Shares. Company has membership of CDSL and ISIN No. is INE091N01014.

(PTO)



To,
SHAREX DYNAMIC (INDIA) PVT. LTD
(Merged with LINK INTIME INDIA PRIVATE LIMITED)
C-101, 247 Park, LBS Marg, Vikhroli West,
Mumbai-400083

Dear Sir/Madam,

Unit : OLYMPIC MANAGEMENT & FINANCIAL SERVICES LIMITED

I/we hereby furnish our PAN and Bank mandate details for update in your records. I/we enclose herewith:

- 1) Self-attested copy of PAN cards of all the holders,
- 2) Original cancelled cheque leaf / First page of attested bank passbook and
- 3) Self-attested copy address proof such as any one of Aadhaar Card / Bank Passbook or Statement/ Utility Bill / Driving License / Voter ID Card / Passport as required for update of details:

| | | | |
|------------|--|---------|--|
| Folio No. | | | |
| Mobile No. | | e-mail- | |

| Bank Account Details | | | | | | | | | | | | |
|---|--------|--|--|--|--|---------|--|--|--|--|--|--|
| Name of the Bank | | | | | | | | | | | | |
| Name of the Branch | | | | | | | | | | | | |
| Account Number (as appearing in your cheques book) | | | | | | | | | | | | |
| Account Type (please tick as applicable) | Saving | | | | | Current | | | | | | |
| 9 Digit MICR Number (as appearing on the MICR cheques issued by the bank) | | | | | | | | | | | | |
| 11 digit IFSC Code | | | | | | | | | | | | |

| | Name | PAN | Signature |
|-----------------|------|-----|-----------|
| First Holder : | | | |
| Joint Holder 1: | | | |
| Joint Holder 2: | | | |