

33RD ANNUAL REPORT

**OLYMPIC MANAGEMENT
&
FINANCIAL SERVICES
LIMITED**

2016-2017

BOARD OF DIRECTORS

MR. PAWAN KR AGARWAL
MR. S. N. AGARWAL
MR. L. N. BHOLA
MR. HEMANT MEHTA
MR. PRAFULLA SHIRKE
MS. PRITI VIRKAR

CHAIRMAN
WHOLE TIME DIRECTOR
INDEPENDENT DIRECTOR
INDEPENDENT DIRECTOR
INDEPENDENT DIRECTOR
DIRECTOR

REGISTRAR & SHARE TRANSFER AGENT

SHAREX DYNAMIC (INDIA) PVT. LTD
UNIT NO. 1, LUTHRA INDUSTRIAL PREMISES,
ANDHERI KURLA ROAD, SAFED POOL,
ANDHERI (E), MUMBAI – 400 072

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

28TH DAY OF September, 2017 AT 10.30 A.M.
AT SILK MERCHANT ASSOCIATION,
480 KALBADEVI ROAD,
MUMBAI – 400 002.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 33rd 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, September 28, 2017 at 10:30 A.M. to transact the following business:

ORDINARY BUSINESS :

1. To consider and adopt:

(a) The Audited Financial Statements of the Company for the Financial Year ended March 31, 2017, the reports of the Board of Directors and Auditors thereon;

2. To appoint a Director in place of MR. S. N. 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 R. K. Khandelwal & Co, Chartered Accountants (Firm Registration No. 105054W), be and are hereby re-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 next 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.”

By order of the Board of Directors

Sd/-

Pawan Ramdhan Agarwal
Director

Place : Mumbai

Date : 11.08.2017

Registered Office :

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

NOTES:

1. 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.

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.

2. 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.
3. In terms of section 152 of the Companies Act, 2013 MR. S. N. 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 recommend him re-appointment. The brief profile of MR. S. N. AGARWAL (DIN: 01764628), Director is given below and forms part of this Notice.
4. 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.
5. 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.
6. The Company has notified closure of Register of Members and Share Transfer Books from Thursday 21st September, 2017 to Thursday 28th September, 2017 (both days inclusive).
7. 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, upto and including the date of the Annual General Meeting of the Company.
8. 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.

9. 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.
10. 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
11. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
12. 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.
13. 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.
14. 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.
15. 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.
16. The instructions for Members for voting electronically are as under:

INSTRUCTIONS FOR E-VOTING

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Listing Regulations, the Company is pleased to provide members facility to exercise their right to vote by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by Central Depository Services (India) Limited (CDSL).

The Company has approached CDSL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process can be downloaded from the link helpdesk.evoting@cdslindia.com.

The e-voting period commences on 25th September, 2017 (9:00 AM) and ends on 27th September, 2017 (5:00 PM). During this period shareholders' of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of members shall be in proportion to their shares of the Paid up Equity Share Capital of the Company as on the cut-off date of 21st September, 2017. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 21st September, 2017, may obtain the login ID and password by sending a request at evoting@cdslindia.com

The facility for voting through Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting or through Ballot Form sent by them to the Scrutiniser shall be able to exercise their right at the meeting through Ballot Paper.

PROCEDURE FOR REMOTE E-VOTING:

- (i) The voting period begins on 25th September, 2017 (9:00 AM) and ends on 27th September, 2017 (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 i.e. 21st September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on "Shareholders" tab.
- (iv) Now, select the Company name "Olympic Management And Financial Services Ltd" from the drop down menu and click on "SUBMIT"
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.

(vi) 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.

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

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of O's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(ix) After entering these details appropriately, click on “SUBMIT” tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the Olympic Management And Financial Services Ltd.

(xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and

option NO implies that you dissent to the Resolution.

(xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

(xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Note for Non-Individual Shareholders and Custodians:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://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 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.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com

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 and communicated to BSE Ltd and Calcutta Stock Exchange

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.

18. Members may also note that the Notice of 33rd Annual General Meeting and the Annual Report for the Financial Year 2016-17 will also be available on the Company's website www.Corporatementors.in for download.

19. Details of the Directors seeking appointment/re-appointment in forthcoming Annual General Meeting. In terms of the Regulation 36(3) SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Name of Director	SHRIS. N. AGARWAL
Age	58
Date of Appointment	30.05.1999
Expertise in specific functional areas	Accounts & Finance
Qualifications	Bachelor of Commerce
Nationality	Indian
List of Companies in which outside Directorship held (excluding Private Companies)	KARMA INDUSTRIES LTD.
Chairman/Member of the Committees of the Boards of the other Companies in which he is a Director.	Nil
Relationship between directors & Inter – se.	Nil
Shareholding in the company	Nil

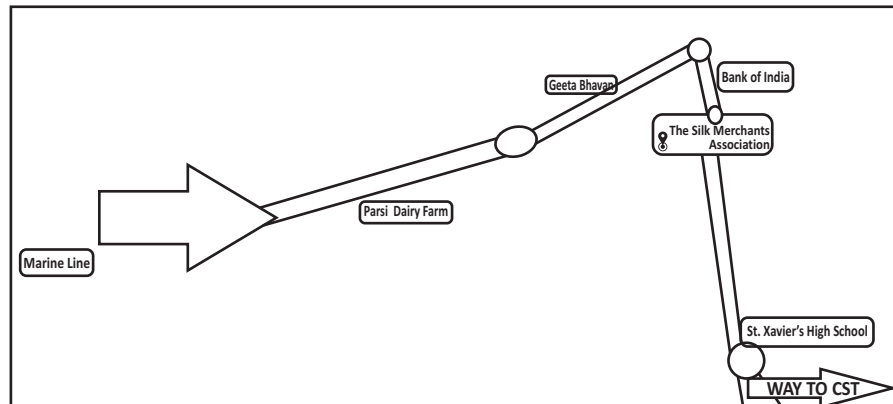
By order of the Board of Directors

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

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

Place: Mumbai.
Date: 11.08.2017

Registered Office:-
42, Gopal Bhawan
199, Princess Street,
Mumbai – 400002



DIRECTORS' REPORT

TO THE MEMBERS

Your Directors present their 33rd Annual Report and Audited Accounts for the Financial Year ended 31st March, 2017

1. Financial Results

	31-03-2017	31-3-2016
	(Amt in Rs.)	(Amt in Rs.)
Revenue From Operation	415000.00	596000.00
Other Income	398044.00	586609.00
Gross Profit/(Loss) before Tax & Depreciation	(537824.00)	556172.00
Depreciation	66343.00	71027.00
Profit Before Tax/(Loss)	(604167.00)	485145.00
Tax	0.00	0.00
Profit/(Loss)After Tax	(604167.00)	485145.00
Extra-Ordinary Item	(462037.00)	(1530169.00)
Profit /Loss after Extra Ordinary Item	(1066204.00)	(1045024.00)
Add: Balance brought forward	(18072867.00)	(17027843.00)
Balance carried forward	(19139071.00)	(18072867.00)

2. Dividend :

In view of loss, your Directors regret their inability to propose any dividend.

3. Operations :

During the year under report, the company suffered a loss after Extra-Ordinary Item of Rs. 4,62,037/-. The net loss for the year ended 31st March 2017 is Rs. 10,66,204/-. Due to adverse market condition, the activities declined which has affected Business and Profitability of the Company. The company is looking for new opportunities to improve its performance.

4. Management Discussion And Analysis Report

In terms of the provisions of Regulation 32 of the Securities and Exchange Board of India (Listing Obligations, and Disclosure Requirements) Regulations, 2015 (herein after referred to as 'SEBI Listing Regulations) the management's Discussion and Analysis is set out in this Annual Report.

5. Corporate Governance Report

The company is exempted from provisions of Corporate Governance as specified in Reg. 17 to 27 and clause (b) to (i) sub-reg. (2) of Reg. 46 and para C, D and E of schedule V. However, the company voluntarily complies with most of the provisions of the said regulation. The company has complied with the provisions on corporate Governance under the Companies Act, 2013.

6. Directors

A. Board of Directors

The company has 6(six) directors on the Board all of which are resident directors. The Company has 3 Independent Directors Mr. Prafulla Shankarrao Shirke, Mr. L. N. Bhola and Mr. Hemant Damodar Mehta and one women director Ms. Priti Suryakant Virkar. Mr. S. N. Agarwal is the whole-time director of the company.

B. Retirement by rotation

In accordance with the provisions of Section 152 (6) MR. S. N. AGARWAL (DIN: 01764628) retires by rotation at the ensuing Annual General Meeting of the Company and being eligible, offer himself for re-appointment. The Board recommends his re-appointment.

C. Independent Directors

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 of independence 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.

D. Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and the SEBI Listing Regulation, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit Nomination & Remuneration Committee.

The Independent directors also reviewed the performance of the Non-independent Directors and the Board as a whole in line with the Company's policy on Board Evaluation.

7. Board Meetings

During the year, six Board Meetings were convened and held, the details of which are as follows:-

1. 07th May, 2016
2. 13th August, 2016
3. 30th Sept., 2016
4. 9th Nov., 2016
5. 11th Nov., 2016
6. 13th Feb., 2017

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

8. Particulars of employees

The provisions of Section 197(2) of the Companies Act, 2013 read with rule 5(1) and 5(2) of the Companies Appointment and remuneration of Managerial Personnel) Rules 2014 are not applicable to the Company.

9. Statutory Auditors

M/s R. K. Khandelwal & Co, Chartered Accountants, Statutory Auditors of the Company will hold office until the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment as per Section 139 of the Companies Act, 2013.

M/s R. K. Khandelwal & Co, have expressed their willingness to get re-appointed as the Statutory Auditors of the company and has furnished a Certificate of their eligibility and consent under Section 141 of the Companies Act, 2013 and the rules framed there under. In terms of the Listing Agreement, the Auditors have confirmed that they hold a valid certificate issued by the Peer Review Board of the ICAI. The board recommends the appointment of M/s R. K. Khandelwal & Co. as the Statutory Auditors of the Company.

The members are requested to reappoint M/s R. K. Khandelwal & Co, Chartered Accountants as Auditors from the conclusion of the ensuing Annual General Meeting till the conclusion of the next Annual General Meeting in 2017-18.

The Auditors' Report to the Shareholders for the year under review does not contain any qualification and are self-explanatory.

10. 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 2016-17 as required under section 204 of the Companies Act, 2013 and the rules there under. The Secretarial Audit report for the financial year 2016-17 forms part of the annual report. The Company has taken note of the observations given in the Report and necessary remedial measures are being taken.

11. Conservation of Energy, Technology and Foreign Exchange.

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.

12. Share Capital

During the year there has been no allotment in the Company. Thus the Paid-up Share Capital of the Company remains unchanged i.e. Rs. 30,066,000 /- (Rupees Three Crore and Sixty Six Thousand) divided in to 3006600 (Thirty Lakhs, Six Thousand and Six Hundred) Equity shares of Rs. 10/- (Rupees Ten) each.

13. Extract of the Annual Return

Pursuant to the provisions of Section 134 (3) (a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended 31st March, 2017 made under the provisions of Section 92 (3) of the Act in Form MGT-9 is annexed herewith.

14. Public Deposits

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

15. Internal Control Systems and their adequacy

The Company has adequate internal control procedure commensurate with the nature of its business and size of its operations. Internal Audit is conducted on a regular basis by a reputed firm of Chartered Accountants. The reports of the internal audit along with comments from the management are placed for review before audit committee.

16.1 Disclosure under the prevention of Sexual Harassment Act, 2013.

There is no complaints reported under the Prevention of Sexual Harassment of women at workplace (Prevention, prohibition and Redressal) Act, 2013.

16.2 Risk Management

The Board of the company looked into the element of risk associated with the company. At present, the company has not identified any element of risk which may threaten the existence of the company.

The risk management policy of the company has been uploaded on the website of the company.

16.3 AUDIT COMMITTEE

The Board has well-qualified Audit Committee with majority of Independent Directors including Chairman. They possess sound knowledge on Accounts, Audit, Finance, Taxation, Internal Controls etc. During the year, there are no instances where the Board had not accepted the recommendations of the Audit Committee.

The said policy may be referred to at the company's website at www.corporatementors.in

16.4 NOMINATION & REMUNERATION COMMITTEE & POLICY

The Company has duly constituted Nomination & Remuneration Committee to align with the requirements prescribed under the provisions of the Companies Act, 2013 and SEBI Regulations. This committee consists of (1) Pawan Kr Agarwal (2) L. N. Bholra (3) Hemant Mehta.

The Nomination & Remuneration risk management policy of the company has been uploaded on the website of the company.

16.5 Archival Policy as per Reg. 30(8) of SEBI (LODR) Regulations has been uploaded on the web-site of the company.

16.6 Policy determining Materiality of events and KMP determining materiality of events has been uploaded on the website of the company.

16.7 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. As a matter of policy, the related party transactions are required to be placed before audit committee and Board. The policy as approved by Board has been uploaded on the website of the company.

16.8 Vigil Mechanism / Whistle Blower Policy

In terms of the provisions of Section 177 (9) & (10) of the Companies Act, 2013 company has established a Vigil Mechanism for Directors and employees to report genuine concerns about unethical behaviour or expected fraud or violation of the Company's Code of Conduct by Directors / employees. The Audit Committee oversees the Vigil Mechanism. The policy as approved by Board has been uploaded on the website of the company.

17. Particulars of loans, guarantees and investments.

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

18. Directors' Responsibility Statement

In terms of section 134 (3) (c) of the Companies Act, 2013, your Directors have:

(a) in the preparation of the annual accounts, for the financial year ended March 31, 2017 the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st march end of the financial year and of the profit and loss of the Company for that period;

(c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors have prepared the annual accounts on a going concern basis; and

(e) the directors have laid down Internal Financial Controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively.

(f) the directors has devised proper systems to ensure compliance with the provisions of all applicable laws

and that such systems were adequate and operating effectively.

19. Significant/Material Orders passed by the Regulators

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and its operations in future.

20. Acknowledgements

The Board places on record their grateful appreciation for the assistance and co-operation received from all stakeholders.

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

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

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

Place : Mumbai
Date : 11.08.2017

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

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

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

Management’s Responsibility :

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulation and to ensure that the systems are adequate and operate effectively.

Auditor’s Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliance.
3. We believe that audit evidence and information obtained from the Company’s management is adequate and appropriate for me to provide a basis for our opinion.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. 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.

For Dharendra Maurya & Associates
Company Secretaries

Sd/-
(Dhirendra R. Maurya)
Proprietor
Mem. No: A22005
C.P. No.: 9594

Place : Mumbai
Date : 11/08/2017

Form No. MR-3
SECRETARIAL AUDIT REPORT
for the financial year ended 31st March, 2017
[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, 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 **M/s. Olympic Management & Financial Services Limited** (hereinafter called the “Company”). Secretarial Audit was conducted in a manner that provided me 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 31st March 2017 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 the Company, as given in “**Annexure-I**” for the financial year ended on 31st March 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder and the applicable provisions of the Companies Act, 1956;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- (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 (Issue of Capital and Disclosure Requirements) Regulations, 2009 **[Not applicable to the Company during the Audit period as the company has not made any further issue of the shares];**
- d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **[Not applicable to the Company during the Audit period as the company has not introduced any such scheme];**
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **[Not applicable to the Company during the Audit period as the company has not issued and listed any Debt Securities];**
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client **[Not applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the period under review];**
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit period as the company has not delisted / proposed to delist its Equity Shares from the Stock Exchange);** and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit period as the company has not brought back / nor proposed to buy-back any of its Securities);**

(vi) 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.

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

- (i) Secretarial Standards with regard to meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India and made effective from 1st July, 2015.
- (ii) The Listing Agreement entered into by the Company with BSE Limited & SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 made effective 1st December, 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 financial under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observation :

- i) The Company has not appointed Compliance Officer/Company secretary as per Regulation 6 of SEBI (LODR) Regulation, 2015 during the year under review.

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.
- Adequate notice was given to all Directors to schedule the Board meetings, agenda and detailed notes on agenda were sent generally 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 view's, if any, are captured and recorded as part of the minutes.

I further report that based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company and taken on record by the Board of Directors at their meeting(s), we are of the opinion that there are adequate systems and processes in the Company which is 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 Dhirendra Maurya & Associates
Company Secretaries**

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

**Mem. No: A22005
C.P. No.: 9594
Place: Mumbai
Date: 11/08/2017**

Annexure-I

In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished and representations made to me by the company, its officer and agents, I report that the Company has, during the financial year under review, complied with the provisions of the Acts, the Rules made thereunder the Memorandum of Association & Articles of Association of the Company with regard to:-

1. Minutes of the Meetings of the Board of Directors, Committee meetings held during the financial year under review;
2. Minutes of the General body meeting held during the financial year under review;
3. Maintenance of various statutory Registers and documents and making necessary entries therein;
4. Notice and Agenda papers submitted to all the directors for the Board meetings;
5. E-forms filed by the Company from time-to-time, under applicable provisions of the companies Act, 2013 and attachments thereof during the financial year under review;
6. Intimations / documents / reports / returns filed with the stock Exchanges pursuant to the provisions of Listing Agreement during the financial year under review;
7. Declarations received from the Directors of the Company pursuant to the provisions of section 184 of the companies Act, 2013 and attachments thereto during the financial year under review;
8. Appointment and remuneration of Internal & Statutory Auditor;
9. Closure of Register of members.

For Dharendra Maurya & Associates

Company Secretaries

Sd/-

(Dhirendra R. Maurya)

Proprietor

Mem. No: A22005

C.P. No.: 9594

Place: Mumbai

Date: 11/08/2017

EXTRACT OF ANNUAL RETURN

As on financial year ended 31-03-2017

[Pursuant to Section 92(3) of the Companies act, 2013 read with

[The Companies (Management and Administration) Rules, 2014] FORM NO. MGT-9"

A. REGISTRATION AND OTHER DETAILS :

CIN:-	L65990MH1984PLC033825
Registration Date:	23-08-1984
Name of the Company	Olympic Management & Financial Services Ltd.
Category / Sub-Category of the Company	Company Limited by shares / Indian non-government company
Address of the Registered office and contact details:	42, 3rd Floor, Gopal Bhavan, 199 Princess Street, Mumbai - 400 002
Whether listed company	Listed
Name, Address and Contact details of Registrar and Transfer Agent, if any	Sharex Dynamic (India) Pvt. Ltd. Unit No. 1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai - 400 072

B. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service% to total turnover of the company	% to total turnover of the company
a.	Financial Consultancy Services	99715910	51.40%
b.			

C. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and address of the company	NIL
a.		

D. SHARE HOLDING PATTERN

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year 01-04-2016			No. of Shares held at the end of the year 31-03-2017			% Change during the year
	Demat	Physical	Total	Demat	Physical	Total	

--	--	--	--	--	--	--	--

A. PROMOTER'S

(1). INDIAN

(a). Individual	0	404750	404750	13.462	0	416750	416750	13.861	0.399
(b). Central Govt.		0				0			0
(c). State Govt(s).		0				0			0
(d). Bodies Corpp.	0	700000	700000	23.282	0	700000	700000	23.282	0
(e). FIINS / BANKS.		0				0			0
(f). Any Other		0				0			0
	0	1104750	1104750	36.744	0	1116750	1116750	37.143	0.399

(2). FOREIGN											
(a) Individual NRI/ For Ind										0	0
(b) Other Individual										0	0
(c) Bodies Corporates										0	0
(d) Banks / FI										0	0
(e) Qualified Foreign Investor										0	0
(f) Any Other Specify										0	0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0	0	0
Total shareholding	0	1104750	1104750	36.744	0	1116750	1116750	37.143	1116750	1116750	0.399
(B) (1) PUBLIC SHAREHOLDING											
(a) Mutual Funds										0	0.000
(b) Banks / FI										0	0.000
(c) Central Govt.										0	0.000
(d) State Govt.										0	0.000
(e) Venture Capital Funds										0	0.000
(f) Insurance Companies										0	0.000
(g) FIs										0	0.000
(h) Foreign Venture Capital Funds										0	0.000
(i) Others (specify)										0	0.000
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0	0	0
2. NON-INSTITUTIONS											
(a) BODIES CORP.											
(i) Indian	0	117950	117950	3.923	0	105950	105950	3.524	105950	105950	-0.399
(ii) Overseas		0				0			0		0.000
(B) INDIVIDUALS											
(i) Individual	6500	1501600	1508100	50.160	6500	1502300	1508800	50.183	1508800	1508800	0.023
(ii) Individual											
(C) Other (Specify)											
Non Resident Indians	0	275800	275800	9.173	0	275100	275100	9.15	275100	275100	-0.023
Overseas Corporate Bodies		0				0			0		0
Foreign Nationals		0				0			0		0
Clearing Members		0				0			0		0
Trusts		0				0			0		0
Foreign Boodies - D R		0				0			0		0
Sub-total (B)(2):-	6500	1895350	1901850	63.256	6500	1883350	1889850	62.857	1889850	1889850	-0.399
Total Public Shareholding	6500	1895350	1901850	63.256	6500	1883350	1889850	62.857	1889850	1889850	-0.399
C. Shares held by Custodian		0				0			0		0.000
Grand Total (A+B+C)	6500	3000100	3006600	100.00	6500	3000100	3006600	100.00	3006600	3006600	0.000

Company : Olympic Management & Fin Ser Ltd. from 01-04-2016 to 31-03-2017

Shareholding of promoters MGT9 Report

Sr. No.	Shareholder's Name	Share holding at the beginning of the year			Share Holding at the end of the Year			% changes in share holding during the year
		No. of Shares	% of total Shares of the company	% of shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of shares Pledged/encumbered to total shares	
1	KRATEE E-COMMERCE AND CONSUL.LTD.	491300	16.341	0	491300	16.341	0	0
2	PAWAN AGRAWAL	206350	6.863	0	206350	6.863	0	0
3	LILAC FARMS PVT LTD	205900	6.848	0	205900	6.848	0	0
4	P R AGARWAL (HUF)	94500	3.143	0	94500	3.143	0	0
5	PUSHPA AGARWAL	66900	2.225	0	66900	2.225	0	0
6	ANKUR PAWAN AGARWAL	29500	0.981	0	41500	1.38	0	0.399
7	PIYUSH AGARWAL	7500	0.249	0	7500	0.249	0	0
8	EXCEL PAINTS PVT LTD	2800	0.093	0	2800	0.093	0	0

Change in Promoter's Shareholding (Please specify, if there is no change)

Sr. No.	Shareholder's Name	Share holding at the beginning of the year			Share Holding at the end of the Year			% of the Shares of the company
		No. of Shares at the beginning/ end of the Year	% of the Shares of the company	Date	Increasing/ Decreasing in shareholding	Reason	No. of Shares	
1	P R AGARWAL (HUF)	94500	3.143	01-04-2016				
				03-06-2016	-20000	Sold	74500	2.478
				03-06-2016	-54500	Sold	20000	0.665
				10-06-2016	54500	Buy	74500	2.478
				17-06-2016	20000	Buy	94500	3.143
	-Closing Balance			31-03-2017			94500	3.143
2	PUSHPA AGARWAL	66900	2.225	01-04-2016				
				03-06-2016	-4900	Sold	62000	2.062
				03-06-2016	-57100	Sold	4900	0.163
				10-06-2016	57100	Buy	62000	2.062
				10-06-2016	-57100	Sold	4900	0.163
				17-06-2016	62000	Buy	66900	2.225
	-Closing Balance			31-03-2017			66900	2.225
3	ANKUR PAWAN AGARWAL	29500	0.981	01-04-2016				
				11-11-2016	12000	Transfer	41500	1.38
	-Closing Balance			31-03-2017			41500	1.38

Shareholding pattern of top ten Shareholders (other than Directors, promoters and Holders of GDRs and ADRs):										
Sr. No.	Name	No. of Shares at the beginning/ end of the Year	% of the Shares of the company	Date	Increasing/ Decreasing in shareholding	Reason	No. of Shares	% of the Shares of the company		
1	CHASE MANAGEMENT PVT LTD -Closing Balance	35200	1.171	01-04-2016 31-03-2017		No Change	35200	1.171		
2	DILAWAR SINGH ARORA -Closing Balance	21100	0.702	01-04-2016 31-03-2017		No Change	21100	0.702		
3	RAJENDRA KUMAR DAGA -Closing Balance	18700	0.622	01-04-2016 31-03-2017		No Change	18700	0.622		
4	WILLOW PLANTATION (P) LTD -Closing Balance	17300	0.575	01-04-2016 31-03-2017		No Change	17300	0.575		
5	JAYANT KALYANJI SHAH -Closing Balance	14200	0.472	01-04-2016 31-03-2017		No Change	14200	0.472		
6	AMIT SECURITIES (P) LTD -Closing Balance	13450	0.447	01-04-2016 31-03-2017		No Change	13450	0.447		
7	HINGORANI RENU -Closing Balance	12000	0.399	01-04-2016 31-03-2017		No Change	12000	0.399		
8	ROSE PETAL LEASING & FINANCE LTD -Closing Balance	21800	0.725	01-04-2016 11-11-2016 31-03-2017	-12000	Transfer	9800 9800	0.326 0.326		
9	SOLAIYAPPA ASARI -Closing Balance	9300	0.309	01-04-2016 31-03-2017		No Change	9300	0.309		
10	VICCO PRODUCTS BOMBAY LTD -Closing Balance	8700	0.289	01-04-2016 31-03-2017		No Change	8700	0.289		

Shareholding of Directors and Key Managerial Personnel:										
Sr. No.	Name	Shareholding at the beginning of the year			Cumulative Shareholding at the end of the year			Reason	No. of Shares	% of the Shares of the company
		No. of Shares at the beginning/end of the Year	% of the Shares of the company	Date	Increasing/Decreasing in shareholding	No. of Shares	% of the Shares of the company			
1.	S. N. AGARWAL	3500	0.12%					3500	0.12%	
2.	PAWAN AGARWAL	206350	6.86%					206350	6.86%	
3.	PRAFULLA SHIRKE	1200	0.04%					1200	0.04%	
4.	L. N. BHOLA	-	-					-	-	
5.	HEMANT MEHTA	-	-					-	-	
6.	PRITI VIRKAR	-	-					-	-	
7.	KRISHNA JHA (CFO)	-	-					-	-	
INDEBTEDNESS of the Company including interest outstanding/accrued but not due for payment										
		Secured Loans excluding deposits			Unsecured Loans			Deposits		
Indebtedness at the beginning of the financial year										
i) Principal Amount										
ii) Interest due but not paid										
iii) Interest accrued but not due										
Total (i+ii+iii)								Total Indebtedness		
Change in Indebtedness during the financial year										
• Addition										
• Reduction										
Net Change										
Indebtedness at the end of the financial year										
i) Principal Amount										
ii) Interest due but not paid										
iii) Interest accrued but not										
Total (i+ii+iii)										
REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL										
A. Remuneration to Managing Director, Whole-time Directors and/or Manager :										
Sr.No.	Particulars of Remuneration			Name of MD/WTD/ Manager			Total Amount			
1	Gross salary (a) Salary as per provisions contained in section 17 (1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17 (2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17 (3) Income-tax Act, 1961									
2	Stock Option									
3	Sweat Equity									
4	Commission - as % of profit - others, specify...									
5	Others, please specify Total (A) Ceiling as per the Act									

B. Remuneration to other directors:					
Particulars of Remuneration		Name of Directors Manager			Total Amount
1. Independent Directors					
• Fee for attending board / committee meetings					
• Commission					
• Others, please specify					
Total (1)					
2. Other Non-Executive Directors					
• Fee for attending board / committee meetings					
• Commission					
• Others, please specify					
Total (2)					
Total (B)=(1+2)					
Total Managerial Remuneration					
Overall Ceiling as per the Act					
C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD					
Sr No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CFO	Company Secretary	CFO	
1	Gross salary(a) Salary as per provisions contained in section 17 (1) of the Income-tax Act, 1961"				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	"Commission- as % of profit- others, specify..."				
	Others, please specify				
	Total				
PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES :					
Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/ Compounding fees imposed	Authority [RD/NCLT/COURT]	Authority [RD/NCLT/COURT]
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

OVERVIEW

The year under review has shown further sign of improvement after the formation of New Government. The company is looking for profitable ventures as its main area of functioning. The company has decided to set up 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

	31.03.2017	31.03.2016
	(Amt. In Rs.)	(Amt. In Rs.)
Profit/Loss After Tax	(604167)	485145
Earning Before Interest & Taxes	(604167)	485145
EXTRA-ORDINARY ITEM	(462037)	(1530169)
PROFIT/LOSS AFTER EXTRA ORDINARY ITEM	(1066204)	(1045024)
EPS	(0.35)	(0.35)
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 these areas completed with consultancy in projects, fund raising, public offerings and dispute resolutions services. The same is likely to shown result after the establishment of National Company Law Tribunal which has now become a reality.

FINANCE AND INVESTMENT

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

OPPORTUNITIES

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

THREATS

- Large overhead
- Competition from big firms
- Recovery of fees
- Branding

FUTURE BUSINESS OUTLOOK

In this information age the 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 time 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 unauthorized 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. The audit committee, which has been formed during the year, will also play an important role in times to come.

RISKS AND CONCERNS

The business of the company largely depends on the improvement of investment climate, growth of medium scale sector and pooling of resources by the company. The company will endeavor its best to capitalize on its strengths and improve upon its weak areas.

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 overheads at 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 bonafide judgement 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 LTD.**

Sd/-
CHAIRMAN

Registered Office
42, Gopal Bhavan, 199 Princess Street,
Mumbai- 400 002

Place : Mumbai
Date : 11.08.2017

INDEPENDENT AUDITORS' REPORT

To,
The Members of
OLYMPIC MANAGEMENT & FINANCIAL SERVICES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **OLYMPIC MANAGEMENT & FINANCIAL SERVICES LIMITED** ("the Company"), which comprises the Balance Sheet as at March 31, 2017, Statement of Profit and Loss and Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

We have taken into account the provisions of the Act and the Rules made there under including the accounting standards and matters which are required to be included in the audit report.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable pronouncements issued by The Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of

the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2017;
- (b) In the case of the Statement of Profit and Loss, of the loss of the Company for the year ended on that date, and
- (c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
 2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet and Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on March 31, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
-

- f) 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”; and
- g) 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, 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.
 - II. The company did not have any long term contract including derivative contracts for which there were any material foreseeable losses.
 - III. There were no amounts which were required to be transferred to Investor Education and Protection Fund by the company.
 - IV. The Company has provided requisite disclosures in the financial statement as to holding as well as dealing in Specified Bank Notes during the period from 08/11/2016 to 30/12/2016. Based on the audit procedures performed and relying on the management representation we report that the disclosures are in accordance with the books of accounts maintained by the company. Refer para no. 15 of note 18 of Financial Statement.

**For R.K. KHANDELWAL & CO.
CHARTERED ACCOUNTSMTS**

Sd/-
MANISH KUMAR GARG
(Partner)
Membership No.: 117966
Firm Reg. No. : 105054W

Place : Mumbai
Date : 30.05.2017

“ANNEXURE B” REFERRED TO IN PARAGRAPH 2(f) UNDER THE HEADING “REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS” OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF OLYMPIC MANAGEMENT & FINANCIAL SERVICES LIMITED

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 2017 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 2017, 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 ACCOUNTSMTS**

Sd/-
MANISH KUMAR GARG
(Partner)
Membership No.: 117966
Firm Reg. No. : 105054W

Place : Mumbai
Date : 30.05.2017

“ANNEXURE A” REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING “REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS” OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF THE OLYMPIC MANAGEMENT & FINANCIAL SERVICES LIMITED.

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. During the year, the Company has not entered into any transactions within section 185 and 186 of the Act.
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.F. and Rs. 91,022/- for TDS.

- 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. During the year, the Company has not entered into any transactions with the related parties mentioned in section 177 and 188 of Act hence the provisions of para 13 of the Order is not applicable.
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**

Sd/-
MANISH KUMAR GARG
(Partner)
Membership No.: 117966
Firm Reg. No. : 105054W

Place : Mumbai
Date : 30.05.2017

**OLYMPIC MANAGEMENT & FINANCIAL SERVICES LTD
BALANCE SHEET AS AT 31 MARCH 2017**

A. EQUITY AND LIABILITIES	NOTE	31.03.2017	31.03.2016
1 Shareholders' Funds			
a. Share Capital	1	30,066,000.00	30,066,000.00
b. Reserves & Surplus	2	(14,122,571.00)	(13,056,367.00)
		15,943,429.00	17,009,633.00
2 Non-current liabilities			
a Long Term Borrowings	3	100,000.00	100,000.00
3 Current liabilities			
a. Other current liabilities	4	407,741.00	506,229.00
	TOTAL	16,451,170.00	17,615,862.00
B. ASSETS			
1. Non-current assets			
a. Fixed Assets			
Tangible assets	5	325,880.00	295,303.00
b. Non-current Investments	6	5,126,420.00	5,126,420.00
c. Long-term loans & advances	7	1,334,000.00	1,684,000.00
		6,786,300.00	7,105,723.00
2 Current assets			
a. Trade Receivable	8	5,660,969.00	6,521,069.00
b. Cash and cash equivalents	9	78,600.00	547,508.00
c. Short-term loans & advances	10	3,859,256.00	2,928,080.00
d. Other current assets	11	66,045.00	513,482.00
		9,664,870.00	10,510,139.00
	TOTAL	16,451,170.00	17,615,862.00

See accompanying notes forming part of the financial statements 18
In terms of our report attached

For R. K. KHANDELWAL & Co.
Chartered Accountants

FOR AND ON BE HALF OF BOARD

Sd/-
(MANISH KUMAR GARG)
Partner
M. NO. 117966
FR No. 105054W

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

Sd/-
(Hemant Mehta)
Director
Din No. 02643897

Sd/-
(Priti Virkar)
Director
Din No. 02938409

Place : Mumbai
Date : 30.05.2017

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

Sd/-
(K. Jha)
CFO

**OLYMPIC MANAGEMENT & FINANCIAL SERVICES LTD
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH 2017**

A CONTINUING OPERATIONS	NOTE	31.03.2017	31.03.2016
1. Revenue from Operations	12	415,000.00	596,000.00
2. Other Income	13	398,044.00	586,609.00
3. Total Revenue		813,044.00	1,182,609.00
4 EXPENSES			
a. Changes in inventories of finished goods, stock in trade		-	-
b. Employees benefit expenses	14	-	3,800.00
c. Finance Cost	15	2,201.00	1,541.00
d. Depreciation & amortisation exp		66,343.00	71,027.00
e. Other expenses	16	1,348,667.00	621,096.00
Total Expenses		1,417,211.00	697,464.00
5. Profit Or (Loss) Before exceptional & extraordinary item & Tax		(604,167.00)	485,145.00
6. Exceptional Item		-	-
7. Profit Or (Loss) Before extraordinary item & tax		(604,167.00)	485,145.00
8. Extraordinary Items	17	462,037.00	1,530,169.00
9. Profit Or (Loss) Before Tax		(1,066,204.00)	(1,045,024.00)
10. Tax Expenses			
a. Current Tax expense for current year		-	-
b. Deffered Tax		-	-
11. Profit/(Loss) from continuing operation		(1,066,204.00)	(1,045,024.00)
12. Profit/Loss for the year		(1,066,204.00)	(1,045,024.00)
13. Earning per equity share (Basic & diluted)		(0.35)	(0.35)
Earning per share of Rs. 10/- each			
14. Before exceptional item		(0.20)	0.16
Basic & diluted			
See accompanying notes forming part of the financial statements In terms of our report attached	18		

For R. K. KHANDELWAL & CO.
Chartered Accountants

FOR AND ON BE HALF OF BOARD

Sd/-
(MANISH KUMAR GARG)
Partner
M. NO. 117966
FR No. 105054W

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

Sd/-
(Hemant Mehta)
Director
Din No. 02643897

Sd/-
(Priti Virkar)
Director
Din No. 02938409

Place: Mumbai
Date: 30.05.2017

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

Sd/-
(K. Jha)
CFO

**OLYMPIC MANAGEMENT & FINANCIAL SERVICES LTD
NOTES FORMING PART OF THE FINANCIAL STATEMENT**

NOTE - 1 SHARE CAPITAL	31.03.2017	31.03.2016
	(Amt. Rs.)	(Amt. Rs.)
a) AUTHORISED CAPITAL		
Equity Share of Rs. 10/- Each		
3500000 equity Shares	35,000,000.00	35,000,000.00
<u>ISSUED CAPITAL</u>		
Equity Share of Rs. 10/- Each		
3006600 equity Shares	30,066,000.00	30,066,000.00
<u>SUBSCRIBED & FULLY PAID UP</u>		
Equity Share of Rs. 10/- Each		
3006600 equity Shares	30,066,000.00	30,066,000.00

DETAILS OF SHARES HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5% SHARES

Class of Shares/ Name of shareholder	31.03.2017		31.03.2016	
	No. of shares held	% of holding in that class of shs	No. of shares held	% of holding in that class of shs
Equity shares with voting rights				
PAWAN AGARWAL	206350	6.86%	206350	6.86%
KRATEE E COMMERCE AND CONSULTING LTD	491300	16.34%	491300	16.34%
LILAC FARMS (P) LTD	205900	6.85%	205900	6.85%

OLYMPIC MANAGEMENT & FINANCIAL SERVICES LTD
NOTES FORMING PART OF THE FINANCIAL STATEMENT

NOTE - 2 RESERVES AND SURPLUS	31.03.2017	31.03.2016
	(Amt. Rs.)	(Amt. Rs.)
(A) <u>Securities premium account</u>		
Opening Balance	5,016,500.00	5,016,500.00
Add: Premium on shares issued during the yr	-	-
Less: Utilised during the year	-	-
Closing Balance	<u>5,016,500.00</u>	<u>5,016,500.00</u>
(B) <u>Surplus / (Deficit) in Statement of Profit and Loss</u>		
Opening Balance	(18,072,867.00)	(17,027,843.00)
Add: Profit/(Loss) for the year	(1,066,204.00)	(1,045,024.00)
Closing Balance	<u>(19,139,071.00)</u>	<u>(18,072,867.00)</u>
TOTAL (A+B)	<u>(14,122,571.00)</u>	<u>(13,056,367.00)</u>

NOTE - 3 LONG TERM BORROWINGS

Deposits

Deposits received from director	100,000.00	100,000.00
	<u>100,000.00</u>	<u>100,000.00</u>

NOTE - 4 OTHER CURRENT LIABILITIES

Other Payable

Providend Fund Payable	29,784.00	29,784.00
Audit fees payable	40,410.00	20,610.00
Audit fees payable for Limited Review	3,450.00	3,435.00
Listing Fees payable	21,366.00	131,012.00
TDS Payable	104,854.00	9,124.00
Professional Fees payable	117,573.00	125,373.00
Sharex Dynamic (India) Pvt Ltd	69,011.00	58,800.00
Central Depository Services Pvt Ltd	-	21,103.00
Dolphin Media	6,393.00	6,878.00
Internal Audit Fees Payable	8,000.00	12,000.00
K J Courier Services	-	88,110.00
Webtel Electrosoft Pvt Ltd	6,900.00	-
	<u>407,741.00</u>	<u>506,229.00</u>

OLYMPIC MANAGEMENT & FINANCIAL SERVICES LIMITED

NOTE - 5

FIXED ASSETS AS ON 31.03.2017

TANGIBLE ASSETS

PARTICULARS	Balance As At				DEPRECIATION			NET BLOCK	
	01.04.2016	31.03.2017	31.03.2017	01.04.2016	For The Year	Balance As At 31.03.2017	Net Block 31.3.17	Net Block 31.3.16	
AIR CONDITIONER	42,350	42,350	-	6,527	2,809	9,336	33,014	35,823	
PRINTER	7,500	7,500	-	4,901	2,224	7,125	375	2,599	
COMPUTER	3,182,154	3,182,154	-	3,129,733	21,556	3,151,289	30,865	52,421	
FURNITURE & FIXTURES	252,420	302,720	-	47,960	27,175	75,135	227,585	204,460	
MOBILE PHONE	-	46,620	46,620	-	12,579	12,579	34,041	-	
TOTAL	3,484,424	3,581,344	96,920	3,189,121	66,343	3,255,464	325,880	295,303	
PREVIOUS YEAR	10,047,667	10,090,667	43,000	9,724,337	71,027	9,795,364	295,303	323,330	

OLYMPIC MANAGEMENT & FINANCIAL SERVICES LTD
NOTES FORMING PART OF THE FINANCIAL STATEMENT

	31.03.2017	31.03.2016
	(Amt. Rs.)	(Amt. Rs.)
NOTE - 6 NON CURRENT INVESTMENTS		
<u>Investment in Equity Instruments</u>		
(1) In Equity Instruments quoted Fully Paid-up :		
3,900 Shares of Amit Securities Ltd.	78,000.00	78,000.00
1,000 Shares of Voltas Ltd.	119,850.00	119,850.00
250 Shares of Shree Cement Ltd.	183,600.00	183,600.00
75 Shares of Essar Shipping Port & Logistics Ltd.	2,925.00	2,925.00
3 Shares of Reliance Industries Ltd.	1,050.00	1,050.00
200 Shares of Jaykay Enterprises Ltd.	1,410.00	1,410.00
50 Shares of Wimco Ltd.	2,550.00	2,550.00
100 Shares of Suraj Diamond & Jewellery Ltd.	4,600.00	4,600.00
100 Shares of Chennai Petroleum Corp. Ltd.	22,000.00	22,000.00
40 Shares of J K Cement Ltd.	6,000.00	6,000.00
10 Shares of Pacific Industries Ltd.	1,910.00	1,910.00
1 Shares of ITC Ltd.	325.00	325.00
TOTAL	<u>424,220.00</u>	<u>424,220.00</u>
(2) In Equity Instruments unquoted Fully Paid-up :		
60,000 Shares of Triple Nine Fashion (P) Ltd.	600,000.00	600,000.00
50,000 Shares of Rose Petal Leasing & Fin. Ltd.	500,000.00	500,000.00
1,50,000 Shares of Cosmic Biotech & Herbals Ltd.	1,500,000.00	1,500,000.00
4,529 Shares of Olympic Advertising Ltd.	2,102,200.00	2,102,200.00
(5,129 Shares of Olympic Advertising Ltd.)		
	<u>4,702,200.00</u>	<u>4,702,200.00</u>
Aggregate amount of Investments and market value thereof:		
	AS AT 31.03.2017	AS AT 31.03.2016
	(Amount Rs.)	(Amount Rs.)
	Book Value Market Value	Book Value Market Value
Quoted Investments	4,24,220 47,83,559	4,24,220 34,71,276
Unquoted Investments	47,02,200 -	47,02,200 -
	<u>51,26,420</u>	<u>51,26,420</u>
NOTE - 7 LONG TERM LOANS & ADVANCES		
<u>Other loans and advances</u>		
Other Loans (Unsecured considered good)	<u>1,334,000.00</u>	<u>1,684,000.00</u>
	<u>1,334,000.00</u>	<u>1,684,000.00</u>

**OLYMPIC MANAGEMENT & FINANCIAL SERVICES LTD
NOTES FORMING PART OF THE FINANCIAL STATEMENT**

	31.03.2017	31.03.2016
	(Amt. Rs.)	(Amt. Rs.)
NOTE - 8 TRADE RECEIVABLE		
<u>Trade receivable outstanding for a period exceeding six months from the date they were due for payment</u>		
Unsecured considered good	5,480,969.00	5,532,569.00
<u>Other Trade Receivables</u>		
Unsecured considered good	180,000.00	988,500.00
	<u>5,660,969.00</u>	<u>6,521,069.00</u>
NOTE - 9 CASH AND CASH EQUIVALENTS		
Cash on hand	76,644.00	545,579.00
<u>Balances with banks</u>		
In current account	1,956.00	1,929.00
	<u>78,600.00</u>	<u>547,508.00</u>
NOTE - 10 SHORT-TERM LOANS & ADVANCES		
<u>Other loans and advances</u>		
Unsecured considered goods	3,859,256.00	2,928,080.00
	<u>3,859,256.00</u>	<u>2,928,080.00</u>
NOTE - 11 OTHER CURRENT ASSETS		
Prepaid Taxes	-	462,037.00
TDS Receivable	66,045.00	51,445.00
	<u>66,045.00</u>	<u>513,482.00</u>
NOTE - 12 REVENUE FROM OPERATIONS		
Service Charges Recd	415,000.00	596,000.00
	<u>415,000.00</u>	<u>596,000.00</u>

OLYMPIC MANAGEMENT & FINANCIAL SERVICES LTD
NOTES FORMING PART OF THE FINANCIAL STATEMENT

	31.03.2017	31.03.2016
	(Amt. Rs.)	(Amt. Rs.)
NOTE - 13 OTHER INCOME		
<u>Interest Income</u>		
Interest on Loans & Advances	380,776.00	313,723.00
<u>Dividend Income</u>		
Dividend from Long-term investment	414.00	2,886.00
<u>Net gain on sale of investment</u>		
Net profit on sale of investment	-	270,000.00
<u>Other Income</u>		
Sundry Balance W/off	16,854.00	-
	<u>398,044.00</u>	<u>586,609.00</u>
 NOTE - 14 EMPLOYEE BENEFITS EXPENSES		
Staff Welfare	-	3,800.00
	<u>-</u>	<u>3,800.00</u>
 NOTE - 15 FINANCE COSTS		
Bank Charges	2,201.00	1,541.00
	<u>2,201.00</u>	<u>1,541.00</u>

OLYMPIC MANAGEMENT & FINANCIAL SERVICES LTD
NOTES FORMING PART OF THE FINANCIAL STATEMENT

	31.03.2017	31.03.2016
	(Amt. Rs.)	(Amt. Rs.)
NOTE - 16 OTHER EXPENSES		
Professional Tax	1,000.00	-
Printing & Stationery	52,713.00	66,628.00
Legal & Professional fees	60,000.00	130,046.00
Audit Fees	23,000.00	20,610.00
Advertisement	33,605.00	39,376.00
AGM Expenses	13,580.00	7,026.00
Depository Expenses	10,305.00	10,513.00
Computer Expenses	2,350.00	12,950.00
Conveyance	3,500.00	31,500.00
Interest paid on Income Tax/TDS	541.00	1,321.00
Electricity Charges	10,120.00	17,955.00
Limited review Audit Fees	13,785.00	13,646.00
Listing Fees	917,903.00	14,326.00
E-voting Charges	24,169.00	24,031.00
Demat Charges	-	800.00
Misc. Expenses	1,250.00	16,510.00
Office Expenses	4,500.00	16,900.00
Processig fees (Bse)	28,750.00	-
Internal Audit Fees	8,000.00	12,000.00
Share Transfer Expenses	62,062.00	69,433.00
Postage & Courier charges	60,000.00	89,000.00
Telephone Expenses	3,784.00	15,100.00
Web-site charges	13,750.00	11,425.00
	1,348,667.00	621,096.00
NOTE - 17 Extraordinary Item		
Sundry Balance W/off	462,037.00	1,519,219.00
Prior Period Expenditure	-	10,950.00
	462,037.00	1,530,169.00

ACCOUNTING POLICIES AND NOTES FORMING PART OF THE BALANCE SHEET AS AT AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

NOTE - 18

1) ACCOUNTING POLICIES:

A) Basis of Accounting:

The accounts are prepared under historical cost convention and as per mercantile system.

B) Fixed Assets:

Fixed Assets are stated at cost less depreciation, costs comprise purchase price and attributable cost.

C) Depreciation

Depreciation on Fixed Assets is provided for in accordance with Schedule II of the Companies Act, 2013. In respect of additions made during the year, Depreciation is charged on prorata basis from the date of addition.

D) Investment

Investments are stated at cost. The company has not provided for any diminution in the value of investment as the investments are for long term and market value cannot be ascertained.

E) Contingent Liability

Contingent Liability not provided for are disclosed in notes to the account.

F) NOTE TO THE ACCOUNTS:

1. Previous Year's figures have been regrouped/rearranged wherever necessary.

	For the Year 31-3-17	For the Year 31-3-16
2. Capital Commitment	nil	nil
3. No person was in service of the company either throughout the year or at part of the year whose remuneration was more than a sum of Rs. 25,000/- per month or Rs. 3,00,000/- per annum.		
4. Earning in foreign currency on Consultancy fees amounting to	Rs. NIL	Rs. NIL
5. Expenditure in foreign currency	Rs. NIL	Rs. NIL

6. Remuneration to Auditors as Auditor Rs.23,000/- (Previous year Rs. 20,610/-) In other capacity Rs. 13,785/- (Previous year Rs. 13,646/-)
7. In the opinion of Board, Current Assets, Loans and advances are approximately of the value, which are stated in the balance sheet if realized in the ordinary course of business.
8. There is no outstanding of more than one lacs rupees payable to a Small Scale Industry.
9. The Company is Operating in single segment
10. No provision for disputed Income Tax liability of Rs. 21,21,965/- (Rs. 29,47,580/- less taxes paid Rs. 825615/- =21,21,965/-) has been made in the books of accounts as in the opinion of directors, after the disposal of appeal, there will be no liability towards Income Tax.

11. 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 2016-2017 (Assessment year - 2017-2018) is Nil.

12. Contingent Liabilities are in the respect of (In Rs.)

	For the year 31-3-2017	For the year 31-3-2016
a) Disputed Income Tax matters	21,21,965/-	21,21,965/-

13. Related Party Transactions

As per provision of AS18 issue by the Institute of Chartered Accountants Of India, the details of related party transaction is mentioned below:-

- Related Parties Associates :

COSMIC BIOTECH & HERBALS LTD
ROSE PETAL LEASING & FINANCE LTD.
KRATEE E-COMMERCE & CONSULTING LTD

- Transaction during the year

NATURE OF TRASACTIONS
Nil

ASSOCIATE COMPANIES
Nil

14. Earning Per Share

Earning Per Share (EPS) computed in accordance with Accounting Standard 20 issued by the Institute of Chartered Accountants of India.

	2016-2017	2015-2016
Net profit (Loss) as per Profit & Loss Account	(1066204)	(1045024)
Weighted average number of Equity shares outstanding during the year	3006600	3006600
Basic and diluted Earning Per Share	(0.35)	(0.35)

15. As required by MCA notification G.S.R. 308(E) dated 31/03/2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from 08/11/2016 to 30/12/2016, the details of denomination wise SBNs and other notes is given below:

Particulars	Specified Bank Notes	Other Denomination Notes	Total
Closing balance as on 08/11/2016	1,77,000	1,32,382	3,09,382
(+) Permitted receipt	-	7,500	7,500
(-) Permitted payment	1,000	0	1,000
(-) Amount Deposited in Banks	1,76,000	-	1,76,000
Closing cash in hand as on 30/12/2016	-	1,39,882	1,39,882

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

Particulars	Name of the Party	Amount As At 31.03.2017	Purpose
Investment Made	Quoted	424220.00	Investment in Equity
	Unquoted	4702200.00	Investment in Equity
Loans given	Companies	410000.00	Loan given is payable on demand
	Non-Companies	4483256.00	Loan given is payable on demand

SIGNATURE TO NOTE 1 TO 18
AS PER OUR REPORT OF EVEN DATE

**For R. K. KHANDELWAL & CO.
CHARTERED ACCOUNTANTS**

Sd/-
(MANISH KUMAR GARG)
PARTNER
M. NO. 117966
FR No. 105054W

For And on Behalf of Board of Directors

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

Sd/-
(Hemant Mehta)
Director
Din No. 02643897

Sd/
(K. Jha)
CFO

Sd/-
(Priti Virkar)
Director
Din No. 02938409

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

Place : Mumbai
Date : 30/05/2017

CASH FLOW STATEMENT FOR COMPANIES OTHER THAN FINANCE COMPANIES					
Name of the Company: OLYMPIC MANAGEMENT & FINANCIAL SERVICES LTD					
AS 3.18 (b) Cash Flow Statement for the year ended 31 March, 2017					
Ref No. GI 3 GN 6.10 GI 4 GN 6.14	Particulars	For the year ended 31 March, 2017		For the year ended 31 March, 2016	
		₹	₹	₹	₹
AS 3.8 AS 3.20	A. Cash flow from operating activities				
	Net Profit / (Loss) before extraordinary items and tax		(604167.00)		485145.00
	<i>Adjustments for:</i>				
	Depreciation and amortisation	66,343.00		71027	
	Finance costs	2,201.00		1541	
	Interest income	(380776.00)		(313,723.00)	
	Dividend income	(414.00)		(2886.00)	
	Net (gain) / loss on sale of investments	0.00		(270000.00)	
	Other income/ Sundry Bal. W/off	0.00		0.00	
			(312,646.00)		(514041.00)
	Operating profit / (loss) before working capital changes		(916,813.00)		(28896.00)
	<i>Changes in working capital:</i>				
	Adjustments for (increase) / decrease in operating assets:				
	Inventories	-		-	
	Trade receivables	860,100.00		(314508.00)	
	Short-term loans and advances	(931,176.00)		(683723.00)	
	Long-term loans and advances	350,000.00		839,699.00	
	Other current assets	447,437.00		-	
	Other non-current assets	-	726,361.00	0	(158532.00)
			(190,452.00)		(187428.00)
	Adjustments for increase / (decrease) in operating liabilities:				
	Trade payables	-		0	
	Other current liabilities	(98488.00)		265022.00	
	Long-term Borrowings	-		100000	
	Short-term provisions	-		-	
	Long-term provisions	0	(98,488.00)		
					365022.00
			(288,940.00)		177,594.00
AS 3.28	Cash flow from extraordinary items		(462,037.00)		(1,530,169.00)
	Cash generated from operations		(750,977.00)		(1,352,575.00)
AS 3.34 AS 3.35	Net income tax (paid) / refunds				
	Net cash flow from / (used in) operating activities (A)		(750,977.00)		(1,352,575.00)



CASH FLOW STATEMENT FOR COMPANIES OTHER THAN FINANCE COMPANIES					
Name of the Company: OLYMPIC MANAGEMENT & FINANCIAL SERVICES LTD					
AS 3.18(b) Cash Flow Statement for the year ended 31 March, 2017 (Contd.)					
Ref No. GI 3 GN 6.10 GI 4 GN 6.14	Particulars	For the year ended 31 March, 2017		For the year ended 31 March, 2016	
		₹	₹	₹	₹
AS 3.8 AS 3.15	B. Cash flow from investing activities				
	Capital expenditure on fixed assets, including capital advances	(96,920.00)		(43000.00)	
	Proceeds from sale of fixed assets	0		0	
AS 3.22.b	Inter-corporate deposits (net)	0		0	
	Bank balances not considered as Cash and cash equivalents				
	- Placed	0		0	
	- Matured	0		0	
	Current investments not considered as Cash and cash equivalents				
	- Purchased	0		0	
	- Proceeds from sale	0		0	
	Purchase of long-term investments			0.00	
"AS 3.36 AS 3.37"	- Subsidiaries	0		0	
AS 3.36	- Associates	0		0	
AS 3.36	- Joint ventures	0		0	
AS 3.37	- Business units	0		0	
	- Others	0		0	
	Proceeds from sale of long-term investments			630000	
AS 3.37	- Subsidiaries	0		0	
	- Associates	0		0	
	- Joint ventures	0		0	
AS 3.37	- Business units	0		0	
	- Others	0		0	
	Loans given				
AS 3.36	- Subsidiaries	0			
AS 3.36	- Associates	0			
AS 3.36	- Joint ventures	0			
	- Others				
	Loans realised				
AS 3.36	- Subsidiaries	0		0	
AS 3.36	- Associates	0		0	
AS 3.36	- Joint ventures	0		0	
	- Others	0		0	
AS 3.30	Interest received	380776		313723	
AS 3.36	- Subsidiaries	0		0	
AS 3.36	- Associates	0		0	
AS 3.36	- Joint ventures	0		0	
	- Others	0		0	
	Dividend received	414		2886	
AS 3.36	- Subsidiaries	0		0	
AS 3.36	- Associates	0		0	
AS 3.36	- Joint ventures	0		0	
	- Others	0		0	
	Rental income from investment properties	0		0	
	Rental income from operating leases	0		0	
	Amounts received from partnership firms	0		0	
	Amounts received from AOPs	0		0	
	Amounts received from LLPs	0	284270.00	0	903609.00
		284270.00		903609.00	
AS 3.28	Cash flow from extraordinary items		0		0
"AS 3.34 AS 3.35"	Net income tax (paid) / refunds		0		0
	Net cash flow from / (used in) investing activities (B)		284270.00		903609.00

CASH FLOW STATEMENT FOR COMPANIES OTHER THAN FINANCE COMPANIES					
Name of the Company: OLYMPIC MANAGEMENT & FINANCIAL SERVICES LTD					
AS 3.18(b) Cash Flow Statement for the year ended 31 March, 2017 (Contd.)					
Ref No. GI 3 GN 6.10 GI 4 GN 6.14	Particulars	For the year ended 31 March, 2017		For the year ended 31 March, 2016	
		₹	₹	₹	₹
AS 3.8	C. Cash flow from financing activities				
AS 3.17					
AS 3.30	Finance cost	(2201.00)		(1541.00)	
AS 3.30	Dividends paid	0		0	
AS 3.30	Tax on dividend	0	(2201.00)	0	(1541.00)
AS 3.28	Cash flow from extraordinary items		0		0
	Net cash flow from / (used in) financing activities (c)		(2201.00)		(1541.00)
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(468,908.00)		(450,507.00)
	Cash and cash equivalents at the beginning of the year		547,508.00		998,015.00
AS 3.25	Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		0.00		0
	Cash and cash equivalents at the end of the year		78,600.00		547,508.00
AS 3.42	Reconciliation of Cash and cash equivalents with the Balance Sheet : Cash and cash equivalents as per Balance Sheet (Refer Note 18) Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements (give details) Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included in Note 19		78,600.00		547,508.00
			0		0
			78,600.00		547,508.00
AS 3.42	Cash and cash equivalents at the end of the year * *Comprises :		78,600.00		547,508.00
	(a) Cash on hand		76,644.00		545,579.00
	(b) Cheques, drafts on hand		-		-
	(c) Balances with banks		-		-
	(i) In current accounts		1,956.00		1,929.00
	(ii) In EEFC accounts		-		-
	(e) Current investments considered as part of Cash and cash equivalents (Refer Note (ii) to Note 16 Current investments)		0		0
			78,600.00		547,508.00

Notes : (i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.
(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.

See accompanying notes forming part of the financial statements
In terms of our report attached.

For **R. K. KHANDELWAL & CO.**
Chartered Accountants

Sd/-
(MANISH KUMAR GARG)
Partner
M. No. 117966
FR No. 105054W

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

Sd/-
(Hemant Mehta)
Director
Din No. 02643897

Sd/-
(Priti Virkar)
Director
Din No. 02938409

Place : Mumbai
Date : 30.05.2017

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

Sd/-
(K. Jha)
CFO

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]

OLYMPIC MANAGEMENT AND FINANCIAL SERVICES LIMITED

Corporate Identification Number: L65990MH1984PLC033825

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

33rd Annual General Meeting – September 28, 2017

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 33rd Annual General Meeting of the company, to be held on Thursday, 28th September, 2017 at 10.30 A.M. at _____ and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Particulars
	ORDINARY BUSINESS
1.	To receive, consider, approve and adopt the Audited Financial Statements for the year ended March 31, 2017, the Directors Report and Auditors' Report thereon.
2.	To appoint a Director in place of Mr. S. N. AGARWAL (DIN: 01764628) who retires by rotation and being eligible, offered himself for re appointment.
3.	To re-appoint M/s. RK Khandelwal. & Co. as Statutory Auditors of the Company to hold office from the conclusion of this Meeting till the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

Signed this _____ day of _____ 2017

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

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, DP ID*, Client ID* & Name of the Shareholder/ Joint holder/s/ Proxy in BLOCK LETTERS to be furnished below)

Name of Share holder/ Proxy	DP ID*	Client ID*	Folio	No. of shares held

I hereby record my presence at the 33rd Annual General Meeting of the company, to be held on Thursday, 28th September, 2017 at 10.30 A.M. at Silk Merchant Association, 480 Kalbadevi Road, Mumbai – 400 002.

Signature of the Shareholder/ Proxy: _____

Notes:

1. Shareholders/ Proxy holders are requested to bring the Attendance Slip with them when they come to the Meeting and hand it over at the gate after affixing their signature on it.
2. Shareholders are requested to advise, indicating their Folio No.s, DP ID*, Client ID* and the change in their address, if any, to the Registrar & Share Transfer Agents at Sharex Dynamic (India) Pvt. Ltd.

Tel. : 28515606/ 28515644

Fax: 91-22-28512885

Email: sharexindia@vsnl.com

*Applicable for investors holding shares in Electronic (Demat) Form.

Post/Courier

**ANNUAL REPORT
2016-2017**

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