



**OLYMPIC MANAGEMENT & FINANCIAL SERVICES LIMITED**  
**CORPORATE MENTORS - SINCE 1984**

Regd. Office : 42, Gopal Bhawan, 199, Princess Street, Mumbai - 400 002.

Phone : 2209 3908 • Fax : 022 - 22089133

E-mail : [info@corporatementors.in](mailto:info@corporatementors.in) • URL: [www.corporatementors.in](http://www.corporatementors.in)

CIN: L65990MH1984PLC033825

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

Date: 08.11.2023

CODE NO: BSE - 511632  
CSE- 025031

**Subject: Outcome of the Board Meeting held on Wednesday, November 8, 2023.**

Dear Sir/Madam.

With reference to the above captioned subject, we wish to intimate your esteemed exchange that as decided in the Meeting of the Board of Directors of the Company held today, i.e. on November 08, 2023, for which intimation was already given to you, the Board of Directors has:

1. Taken on record the Unaudited (Provisional) Financial Results of the Company for the quarter ended September 30, 2023, along with the Limited Review Report;

In connection with Point No. 1, please find enclosed the copy of Un-audited Standalone financial Results of the Company for the quarter ended September 30, 2023 along with Limited Review Report by the Statutory Auditors of the Company as "Annexure-I".

The Meeting commenced at 03:00 p.m. and concluded at 03:30 p.m.

Kindly take the above on your records.

Thanking you.

Yours faithfully

For OLYMPIC MANAGEMENT & FINANCIAL SERVICES LIMITED

*S. N. Agarwal*  
Sātyanarayan Agarwal  
Director  
(DIN: 01764628)



Encl.:a/a



**Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results of the Company for the Quarter and Half Yearly ended 30<sup>th</sup> September, 2023 Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Olympic Management & Financial Service Ltd.**

1. We have reviewed the accompanying statement of Unaudited Standalone financial results of **Olympic Management & Financial Service Ltd. (the "Company")**, for the Quarter & Half Year Ended 30<sup>th</sup> September, 2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, as amended (the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Standalone financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of

For **H G SARVAIYA & CO**  
Chartered Accountants  
Firm Registration No.115705W

*H. G. Sarvaiya*

**HASMUKHBHAI G. SARVAIYA**  
PROPRIETOR

Membership No. 045038  
UDIN: **23045038BGSLEB9620**



Place: Mumbai  
Date: 08-11-2023



# OLYMPIC MANAGEMENT & FINANCIAL SERVICES LIMITED

## CORPORATE MENTORS - SINCE 1984

Regd. Office : 42, Gopal Bhawan, 199, Princess Street, Mumbai - 400 002.

Phone : 2209 3908 • Fax : 022 - 22089133

E-mail : [info@corporatementors.in](mailto:info@corporatementors.in) • URL. [www.corporatementors.in](http://www.corporatementors.in)

CIN: L65990MH1984PLC033825

### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th Sept, 2023

| PARTICULARS  | Quarter Ended             |                           |                           | Six Months ended          |                           | Rs in Lacs                            |
|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------------------|
|  | 30.09.2023<br>(Unaudited) | 30.06.2023<br>(Unaudited) | 30.09.2022<br>(Unaudited) | 30.09.2023<br>(Unaudited) | 30.09.2022<br>(Unaudited) | Year Ended<br>31.03.2023<br>(Audited) |
| 1 Revenue from Operations  | 1.67                      | 1.69                      | 2.74                      | 3.36                      | 5.74                      | 15.58                                 |
| 2 Other Income   | 3.57                      | 1.61                      | 2.56                      | 5.18                      | 4.08                      | 6.11                                  |
| 3 Total Income   | <u>5.24</u>               | <u>3.30</u>               | <u>5.30</u>               | <u>8.54</u>               | <u>9.82</u>               | <u>21.69</u>                          |
| 4 Expenses   |                           |                           |                           |                           |                           |                                       |
| a) Employee benefits expenses  | 0.42                      | 1.31                      | 1.37                      | 1.73                      | 2.40                      | 5.08                                  |
| b) Finance Cost  | -                         | -                         | -                         | -                         | -                         | -                                     |
| c) Depreciation and amortisation exp.  | 0.52                      | 0.51                      | 0.55                      | 1.03                      | 1.10                      | 2.12                                  |
| d) Other Expenses  | 1.12                      | 3.50                      | 1.27                      | 4.62                      | 13.15                     | 21.00                                 |
| Total Expenses   | <u>2.06</u>               | <u>5.32</u>               | <u>3.19</u>               | <u>7.38</u>               | <u>16.65</u>              | <u>28.20</u>                          |
| 5 Profit/(Loss) before exceptional item and tax                                | 3.18                      | (2.02)                    | 2.11                      | 1.16                      | (6.83)                    | (6.51)                                |
| 6 Exceptional Item   | (1.24)                    | (2.88)                    | (0.89)                    | (4.12)                    | (1.31)                    | (2.92)                                |
| 7 Profit/(Loss) before tax   | 1.94                      | (4.90)                    | 1.22                      | (2.96)                    | (8.14)                    | (9.43)                                |
| 8 Tax Expenses   |                           |                           |                           |                           |                           |                                       |
| 1. Current Tax   | -                         | -                         | -                         | -                         | -                         | -                                     |
| 2. Deferred Tax  | -                         | -                         | -                         | -                         | -                         | (0.34)                                |
| 9 Profit/Loss for the period from continuing operations                        | 1.94                      | (4.90)                    | 1.22                      | (2.96)                    | (8.14)                    | (9.77)                                |
| 10 Profit/Loss for the period from discontinued operations                     | -                         | -                         | -                         | -                         | -                         | -                                     |
| 11 Tax Expenses from discontinued operation (after tax)                        | -                         | -                         | -                         | -                         | -                         | -                                     |
| 12 Profit/Loss from discontinued operations (after tax)                        | -                         | -                         | -                         | -                         | -                         | -                                     |
| 13 Profit/Loss for the period  | 1.94                      | (4.90)                    | 1.22                      | (2.96)                    | (8.14)                    | (9.77)                                |
| 14 Other Comprehensive Income  | -                         | -                         | -                         | -                         | -                         | -                                     |
| A. 1. Item that will not be reclassified to profit or loss                     | -                         | -                         | -                         | -                         | -                         | -                                     |
| 2. Income tax relating to item that will not be reclassified to profit or Loss | -                         | -                         | -                         | -                         | -                         | -                                     |
| B. 1. Item that will be reclassified to profit or loss                         | -                         | -                         | -                         | -                         | -                         | -                                     |
| 2. Income tax relating to item that will be reclassified to profit or Loss     | -                         | -                         | -                         | -                         | -                         | -                                     |
| 15 Total comprehensive Income for the period                                   | -                         | -                         | -                         | -                         | -                         | -                                     |
| Paid-up equity share capital (Face Value of the                                |                           |                           |                           |                           |                           |                                       |
| 16 Share of Rs. 10 each)   | 300.66                    | 300.66                    | 300.66                    | 300.66                    | 300.66                    | 300.66                                |
| 17 Other Equity (revaluation reserve Rs. Nil)                                  | -                         | -                         | -                         | -                         | -                         | (112.40)                              |
| 18 Earning per equity share (for continuing operation                          |                           |                           |                           |                           |                           |                                       |
| Basic  | 0.006                     | (0.02)                    | 0.004                     | (0.01)                    | (0.03)                    | (0.03)                                |
| Diluted  | -                         | -                         | -                         | -                         | -                         | -                                     |
| 19 Earning per equity share (for discontinued operation                        |                           |                           |                           |                           |                           |                                       |
| Basic  | -                         | -                         | -                         | -                         | -                         | -                                     |
| Diluted  | -                         | -                         | -                         | -                         | -                         | -                                     |
| 20 Earning per equity share (for discontinued                                  |                           |                           |                           |                           |                           |                                       |
| operation & continuing operations  | 0.006                     | (0.02)                    | 0.004                     | (0.01)                    | (0.03)                    | (0.03)                                |
| Basic  | -                         | -                         | -                         | -                         | -                         | -                                     |
| Diluted  | -                         | -                         | -                         | -                         | -                         | -                                     |



Note:

1. The above results have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their meeting held on 08.11.2023
2. The company is operating mainly in single segment.
3. The company has not received any complaints during the quarter.
4. Previous period/year figures have been regrouped and reclassified, where necessary, to make them comparable with current quarter figures.
5. The above result has been limited reviewed by the auditors of the company.
6. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) (Amendment) Rules, 2016.
7. The Company does not has any lease contract, hence, IND-AS 116 is not applicable.

FOR OLYMPIC MANAGEMENT & FINANCIAL SERVICES LTD

*S. N. Agarwal*

Satyanarayan Agarwal  
Whole Time Director  
DIN : 01764628

Mumbai, 08.11.2023





# OLYMPIC MANAGEMENT & FINANCIAL SERVICES LIMITED

**CORPORATE MENTORS - SINCE 1984**

Regd. Office : 42, Gopal Bhawan, 199, Princess Street, Mumbai - 400 002.

Phone : 022-2209 3908 • Fax : 022-2208 9133

E-mail : info@corporatementors.in • Web : www.corporatementors.in

CIN : L65990MH1984PLC033825

| OLYMPIC MANAGEMENT & FINANCIAL SERVICES LTD                              |  |               |   |
|--|--|---------------|---|
| Cash Flow Statement for the half year ended 30th Sept., 2023             |  |               |   |
|  | Half Year ended<br>30.09.2023<br>Rs. in Lacs |               | Year ended<br>30.09.2022<br>Rs. In Lacs |
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                            |  |               |   |
| Profit / (Loss) before Tax:  |  |               |   |
| From Continuing Operations   | (2.96)                                       |               | (8.14)                                  |
| From Discontinued Operation  | -  | (2.96)        | -                                       |
|  |  | (2.96)        | (8.14)                                  |
| <b>Adjustment for :</b>  |  |               |   |
| Depreciation   | 1.02   |               | 1.10                                    |
| Finance Cost   | -  |               | -                                       |
| Net gain on sale / fair valuation of investments through profit and loss | -  |               | (5.60)                                  |
| Interest Income  | (3.24)                                       |               | (3.02)                                  |
| Extra Ordinary Item  | -  | (2.22)        | (0.42)                                  |
| Operating Profit before Working Capital change                           |  | (5.18)        | (17.08)                                 |
| <b>Changes in working Capital:</b>                                       |  |               |   |
| (Increase)/ Decrease in Loans & Advance (Net)                            | (0.53)                                       |               | (1.02)                                  |
| (Increase)/ Decrease in Trade and other Receivables (Net)                | 0.62   |               | 17.28                                   |
| (Increase)/ Decrease in other current assets (Net)                       | -  |               | 0.13                                    |
| Increase/ (Decrease) in Trade and other Payables (Net)                   | 0.06   | 0.15          | (0.70)                                  |
| Cash generation from Operation before Tax                                |  | (5.03)        | (1.39)                                  |
| Payment of Income Tax (Net)  |  | -             | -                                       |
| <b>Net Cash Generated/ (Used) - Operating Activities</b>                 |  | <b>(5.03)</b> | <b>(1.39)</b>                           |
| <b>B. CASH FLOW FROM INVESTMENT ACTIVITIES</b>                           |  |               |   |
| Purchase of Investment   | -  |               | (1.50)                                  |
| Capital Expenditure on Fixed Assets                                      | -  |               | (0.55)                                  |
| Sale of Fixed Assets/Investment  | 1.82   |               | -                                       |
| Interest Received  | 3.24   |               | 3.02                                    |
| Finance Cost   | -  |               | -                                       |
| Dividend Received  |  | 5.06          | 0.97                                    |
| <b>Net Cash Generated/ (Used) - Investing Activities</b>                 |  | <b>5.06</b>   | <b>0.97</b>                             |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                            |  |               |   |
| Proceeds from Long-term Borrowings                                       | (0.69)                                       | (0.69)        | -                                       |
| <b>Net Cash Generated/ (Used) - Financing Activities</b>                 |  | <b>(0.69)</b> | <b>6.01</b>                             |
| <b>Net Increase/ (Decrease) in Cash and Cash Equivalents</b>             |  | <b>(0.66)</b> | <b>5.59</b>                             |
| Add : Opening Cash and Cash Equivalents                                  |  | 2.29          | 1.45                                    |
| Closing Cash and Cash Equivalents  |  | <b>1.63</b>   | <b>8.50</b>                             |

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

*S. N. Agarwal*

Satyanarayan Agarwal  
Whole Time Director  
DIN : 01764628

Mumbai, 08.11.2023





# OLYMPIC MANAGEMENT & FINANCIAL SERVICES LIMITED

**CORPORATE MENTORS - SINCE 1984**

Regd. Office : 42, Gopal Bhawan, 199, Princess Street, Mumbai - 400 002.  
Phone : 022-2209 3908 • Fax : 022-2208 9133  
E-mail : info@corporatementors.in • Web : www.corporatementors.in  
CIN : L65990MH1984PLC033825

## STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPT., 2023

| PARTICULARS                           | Amount in Lacs                  |                               |
|---------------------------------------|---------------------------------|-------------------------------|
|                                       | AS AT 30.09.2023<br>(Unaudited) | AS AT 31.03.2023<br>(Audited) |
| <b>I. ASSETS</b>                      |                                 |                               |
| <b>(1) Non-Current Assets</b>         |                                 |                               |
| (a) Property Plant & Equipment        | 41.25                           | 42.29                         |
| (b) Financial Assets:<br>Investments  | 40.44                           | 41.50                         |
|                                       | <b>81.69</b>                    | <b>83.79</b>                  |
| <b>(2) Current Assets</b>             |                                 |                               |
| (a) Financial Assets                  |                                 |                               |
| (i) Trade Receivables                 | 20.54                           | 21.22                         |
| (ii) Cash & Cash equivalents          | 1.64                            | 2.29                          |
| (iii) Loans                           | 81.18                           | 80.65                         |
| (iv) Other Financial Assets           | 2.17                            | 2.17                          |
|                                       | <b>105.53</b>                   | <b>106.33</b>                 |
| <b>TOTAL ASSETS</b>                   | <b>187.22</b>                   | <b>190.12</b>                 |
| <b>II. EQUITY AND LIABILITIES</b>     |                                 |                               |
| <b>EQUITY</b>                         |                                 |                               |
| (a) Equity Share Capital              | 300.66                          | 300.66                        |
| (b) Other Equity                      | (115.36)                        | (112.40)                      |
|                                       | <b>185.30</b>                   | <b>188.26</b>                 |
| <b>LIABILITIES</b>                    |                                 |                               |
| <b>(1) Non-Current Liabilities</b>    |                                 |                               |
| (a) Borrowings                        | -                               | -                             |
|                                       | -                               | -                             |
| <b>(2) Current Liabilities</b>        |                                 |                               |
| (a) Financial Liabilities             |                                 |                               |
| Borrowings                            | -                               | -                             |
| (a) Other Current liabilities         | 1.20                            | 1.04                          |
| (b) Provisions                        | 0.72                            | 0.82                          |
|                                       | <b>1.92</b>                     | <b>1.86</b>                   |
| <b>TOTAL EQUITIES AND LIABILITIES</b> | <b>187.22</b>                   | <b>190.12</b>                 |

FOR OLYMPIC MANAGEMENT & FINANCIAL SERVICES LTD

*S. N. Agarwal*  
Satyanarayan Agarwal  
Whole Time Director  
DIN : 01764628



Mumbai  
08.11.2023