



Olympia Industries Limited

CIN: L52100MH1987PLC045248

Registered Office: C-205, Synthofine Industrial Estate, Behind Virwani Industrial Estate, Goregaon (East), Mumbai-400063. India. Tel. No. 022 42026868.

Website: www.eolympia.com | Email: info@eolympia.com

Ref.: OIL/SE/2026-27/016

Date: August 18, 2026

To,
Corporate Relationship Department,
Bombay Stock Exchange limited
14th Floor, P.J Towers, Dalal Street, Fort,
Mumbai-400001
Scrip Code: 521105 | Scrip: OLYMPTX

Dear Sir/Madam,

Subject: Notice of 37th (Thirty-Seventh) Annual General Meeting and Annual Report for the Financial Year 2025-26:

Pursuant to Regulations 30 and 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we submit herewith the Annual Report of the Company for the Financial Year 2025-26 along with the Notice convening the 37th Annual General Meeting (AGM) of the Company scheduled to be held on **Wednesday, September 09, 2026 at 11:30 A.M. (IST)** through Video Conferencing / Other Audio Visual Means (VC/OAVM) in accordance with relevant circulars issued by the Ministry of Corporate Affairs and SEBI.

The aforesaid documents are being dispatched electronically (through e-mail) to all the members whose e-mail addresses are registered with the Company/ the Registrar to an Issue and Share Transfer Agent (RTA) - Purvashare Registry (India) Pvt. Ltd/ the Depository Participant(s). Physical copies of Annual Report and Notice of the AGM will be provided to the Members on request.

Pursuant to Regulation 36(1)(b) of SEBI Listing Regulations, the Company will also be sending a letter to the Shareholders whose e-mail addresses are not registered with the Company/the RTA/the Depository Participant(s) providing the web-link, including the exact path, where complete details of the aforesaid documents are available on the Company's website.

The relevant details in connection with the 37th AGM are as under:

Sr. No.	Particulars	Details
1	Date and Time	Wednesday, September 09, 2026 at 11:30 A.M. (IST)
2	Mode	Video Conferencing / Other Audio Visual Means
3	Cut-Off date for remote e-voting	Wednesday, September 02, 2026
4	Remote e-voting period start date and time	Sunday, September 06, 2026 at 9:00 a.m.
5	Remote e-voting period end date and time	Tuesday, September 08, 2026 at 5.00 p.m.



Olympia Industries Limited

CIN: L52100MH1987PLC045248

Registered Office: C-205, Synthofine Industrial Estate, Behind Virwani Industrial Estate,
Goregaon (East), Mumbai-400063. India. Tel. No. 022 42026868.

Website: www.eolympia.com | Email: info@eolympia.com

The Annual Report 2025-26 along with the Notice of the AGM is also uploaded on the Company's website at <https://eolympia.com/>.

You are requested to kindly take note of the same.

Yours Faithfully,

For Olympia Industries Limited

AVANTI Digitally signed
by AVANTI
VINOD VINOD PATTHEY
PATTHEY Date: 2026.08.18
15:34:30 +05'30'

Avanti Patthey

Company Secretary & Compliance Officer

Memb. No.: A77997

Encl: As above



Olympia Industries Ltd.

ANNUAL REPORT

2025 - 2026



Olympia Industries Ltd.

BOARD OF DIRECTORS

Mr. Navin Kumar Pansari	-	Chairman & Managing Director
Mr. Ritesh Gupta	-	Independent Director
Mr. Kamlesh Joshi	-	Independent Director
Mr. Kamlesh Shah	-	Independent Director
Ms. Pooja Jiwrajka	-	Non-Executive & Non-Independent Director
Mr. Bhushan Patil	-	Non-Executive & Non-Independent Director

CHIEF FINANCIAL OFFICER

Mr. Ramjeevan V. Khedia

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Avanti Patthey

STATUTORY AUDITORS

R. A. Kuvadia & Co.

INTERNAL AUDITOR

V. A. Shimpi & Associates

SECRETARIAL AUDITOR

V. K. Mandawaria & Co.

BANKER

State Bank of India

REGISTERED OFFICE:

C-205, Synthofine Industrial Estate,
Behind Virwani Industrial Estate,
Goregaon (East), Mumbai- 400 063
Tel: 022 - 42026868
Email: info@eolympia.com
Website: www.eolympia.com
CIN - L52100MH1987PLC045248

REGISTRAR & TRANSFER AGENTS

Purva Sharegistry (India) Pvt Ltd
Unit: Olympia Industries Limited
Unit No. 9, Ground Floor, Shiv Shakti Ind. Est,
J. R. Boricha Marg, Lower Parel East, Mumbai,
Maharashtra 400011.
Tel Nos.: (022) 23018261
Email id: support@purvashare.com
Website: www.purvashare.com

CONTENTS

PAGE NO.

1. Notice	01-27
2. Board's Report	28-52
3. Corporate Governance Report	53-81
4. Independent Auditors' Report	82-92
5. Financial Statements	93-129



Olympia Industries Ltd.

Notice

Board's Report

Corporate
Governance
Report

Independent
Auditor's Report

Financial
Statements

NOTICE

To,
Members,
Olympia Industries Limited

NOTICE is hereby given that the 37th Annual General Meeting ("**AGM**") of the Members of Olympia Industries Limited ("the Company") will be held on **Wednesday, September 09, 2026 at 11.30 A.M** through Video Conferencing (VC) or other Audio Visual Means (OAVM) to transact the following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company at C-205, Synthofine Industrial Estate, Behind Virwani Industrial Estate, Goregaon (East), Mumbai – 400063.

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31st, 2026, together with the Board's Report and the Auditors' Report thereon.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31st, 2026 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. To appoint a director in place of Mr. Bhushan Patil (DIN: 02074033), who will retire by rotation and being eligible, offers himself for re-appointment.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 & Article No. 86(1) of the Articles of Association of the Company, Mr. Bhushan Patil (DIN: 02074033), Director of the Company, who retires by rotation at this meeting, being eligible has offered himself for re-appointment, be and is hereby re-appointed as the Director of the Company whose period of office shall be liable to determination by retirement by rotation."

SPECIAL BUSINESS:

3. To appoint Mr. Vishal Rajgarhia (DIN: 03179235) as a Non-Executive Independent Director.

To Consider and if thought fit, to pass with or without modification/(s), the following resolution as a **Special Resolution**:-

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, read with Schedule IV and other applicable provisions, if any of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the provisions of Regulation 16(1)(b), 17 and 25 (2A) and other applicable Regulations, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), provisions of the Articles of Association of the Company, Mr. Vishal Rajgarhia (DIN: 03179235), who meets



the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of a Director, approval of the members of the Company be and is hereby accorded for appointment of Mr. Vishal Rajgarhia (DIN: 03179235) as an Independent Director, to hold office for a term of 5 (five) consecutive years commencing from September 09, 2026 to September 08, 2031."

"RESOLVED FURTHER THAT any Director(s) or Key Managerial Personnel(s) of the Company, be and is hereby authorized to do all such acts, deeds, and things and to take all such steps as may be necessary or expedient for the purpose of giving effect to this resolution."

4. To approve an increase in remuneration of Mr. Anurag Pansari, Vice President of the Company, a related party.

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 188(1) (f) of the Companies Act, 2013 ("Act") read with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions of the Act made thereunder, if any, (including any statutory modifications(s) or reenactment thereof, for the time being in force), approval of the members be and is hereby accorded to increase the remuneration payable to Mr. Anurag Pansari, Vice President of the Company, son of Mr. Navin Pansari, Chairman & Managing Director and a 'Related Party' as defined under the Act, from Rs. 3,35,000/- per month to Rs. 3,85,000/- per month with effect from October 01, 2026."

"RESOLVED FURTHER THAT all other terms & conditions of appointment of Mr. Anurag Pansari, except the remuneration as increased above shall remain unchanged".

5. To approve Material Related Party Transaction(s) with Tirupati Biz Link LLP.

To Consider and if thought fit, to pass with or without modification/(s), the following resolution as an **Ordinary Resolution**:-

"RESOLVED THAT pursuant to Regulations 23(4), and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), & Section 188(1) of the Companies Act, 2013 & rules made thereunder, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the Members of the Company be and is hereby accorded to enter into contracts/transactions, the details of which have been provided in the Explanatory Statement, with Tirupati Biz Link LLP ("TBL") a related party, in which Mr. Navin Pansari, Chairman & Managing Director of the Company is interested being a Designated Partner, for an aggregate value upto Rs. 60.36 (Rupees Sixty Crores & Thirty-six Lacs Only) during the period from October 01, 2026 to September 30, 2027 on the terms and conditions as mentioned in the contract(s) to be entered."

"RESOLVED FURTHER THAT the Board, be and is hereby authorized, to do and perform all such acts, deeds, matters and things, as may be necessary, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members."



Olympia Industries Ltd.

Notice

Board's Report

Corporate
Governance
Report

Independent
Auditor's Report

Financial
Statements

For and on behalf of Board
Olympia Industries Limited

Avanti Patthey
Company Secretary & Compliance Officer
Membership No.: A77997

Place: Mumbai

Date: August 07, 2026

Registered Office:

C-205, Synthofine Industrial Estate,
Behind Virwani Industrial Estate,
Goregaon (East), Mumbai-400063.

CIN: L52100MH1987PLC045248

Notes:

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013, as amended ('Act'), setting out the material facts concerning the business with respect to Item No(s). 3 to 5 forms part of this Notice. Further, relevant information pursuant to Regulation 36 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and disclosure requirements in terms of Secretarial Standard on General Meetings ('SS-2') issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation and seeking re-appointment at this Annual General Meeting ('Meeting' or 'AGM') is furnished as Annexure to this Notice.
2. Pursuant to the General Circular No(s). 20/2020 dated May 5, 2020, 02/2022 dated May 5, 2022 and subsequent circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (MCA) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.
3. Further, the Securities and Exchange Board of India ('SEBI'), vide Regulation 36(1) of the Listing Regulations has provided relaxations from compliance with certain provisions of the Listing Regulations relating to the sending of Annual Report to security holders.
4. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs and Regulation 44(4) of the Listing Regulations, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.



5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://eolympia.com/>. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

9. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Sunday, September 06, 2026 at 09:00 A.M. and ends on Tuesday, September 08, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, September 02, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, Wednesday, September 02, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode



In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.



Type of Shareholders	Login Method
	5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting



Type of Shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:

<https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:



Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.



7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to Mr. Vinod Kumar Mandawaria (vinodmandawaria@gmail.com) with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to (Ms. Rimpa Bag) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to (info@eolympia.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16- digit beneficiary ID),



Name, client master or copy of Consolidated Account statement, PAN (self- attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (info@eolympia.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@eolympia.com. The same will be replied by the company suitably.

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

The following Statement sets out all material facts relating to agenda item in the notice.

Item No. 3: To appoint Mr. Vishal Rajgarhia (DIN: 03179235) as a Non-Executive Independent Director

As per Section 149 of the Companies Act, 2013 ("Act") and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") the appointment of an independent director in a listed entity requires approval of the shareholders by way of a special resolution. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has proposed to appoint Mr. Vishal Rajgarhia as a Non-Executive Independent Director of the Company for a term of 5 (five) consecutive years commencing from September 09, 2026 to September 08, 2031 (both days inclusive). The Company has received a Notice in writing under the provisions of Section 160 (1) of the Act, from a Member proposing the candidature of Mr. Vishal Rajgarhia for the office of a Director.

The Company has also received requisite declarations and disclosures from Mr. Vishal Rajgarhia confirming that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations. He has further confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties, in terms of Regulation 25(8) of Listing Regulations. Mr. Vishal Rajgarhia has confirmed compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Mr. Vishal Rajgarhia is not disqualified from being appointed as Director under Section 164 of the Act and is not debarred to hold the office of Director by virtue of any order passed by SEBI or any other authority and has given his consent to act as Director of the Company. Further, there are no inter se relationship between him and any other member of the Board and Key Managerial Personnel of the Company.

Vishal Rajgarhia is a qualified Chartered Accountant and accomplished business leader with extensive experience in management, financial risk management, overall business and operations oversight and corporate governance. With over a decade of professional experience, he has developed strong expertise in strategic management, operational oversight and business transformation.

Earlier in his career, Mr. Vishal Rajgarhia has worked with a multinational conglomerate in the Risk Department, where he managed the Asia Aviation portfolio, gaining significant exposure to financial risk assessment, portfolio management, and regulatory frameworks. He has also contributed to sales leadership and business turnaround initiatives, demonstrating his ability to drive growth and organizational change. Mr. Vishal Rajgarhia combines strong financial acumen with hands-on industry experience, enabling him to bring a balanced, analytical, and strategic perspective to business decision-making. His professional background, leadership capabilities, and governance experience make him well-suited for the role.

The NRC and Board of Directors are of the opinion that Mr. Vishal Rajgarhia is a person of integrity and possesses relevant expertise and experience and his appointment as an Independent Director would be in the interest of the Company considering his expertise in industry knowledge, corporate governance, strategic leadership & financial management. In the opinion of the Board, the independent director proposed to be appointed fulfils the conditions specified in the Act and the rules made thereunder and that the proposed director is independent of the



management.

Accordingly, the Board recommends the Resolution in relation to appointment of Mr. Vishal Rajgarhia as an Independent Director, for the approval by the Members of the Company as a Special Resolution

A copy of the draft letter of appointment of Mr. Vishal Rajgarhia setting out the terms and conditions of his appointment will be available for inspection in electronic mode during business hours on all days except Saturdays, Sundays and public holidays upto the date of AGM. Members can inspect the same by sending an email to the Company at cosec@eolympia.com. This statement may also be regarded as an appropriate disclosure under the Act and Listing Regulations. Except Mr. Vishal Rajgarhia, being an appointee and his relatives covered under Section 2(77) of the Act, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution set out at Item No. 3.

Disclosure as required under Regulation 36(3) of Listing Regulations and Clause 1.2.5 of the Secretarial Standard-2, in respect of Directors seeking appointment

Name of Director	Mr. Vishal Rajgarhia
DIN	03179235
Date of Birth	February 14, 1989
Age	37 years
Qualifications	Chartered Accountant
Experience and Expertise in specific functional areas	Vishal Rajgarhia is a Chartered Accountant with extensive experience in manufacturing industries, specializing in business operations and strategic leadership. He also possesses strong expertise in financial risk management and portfolio oversight, with prior experience in managing aviation risk portfolios and driving business turnaround initiatives.
Terms & Conditions of appointment	Appointment as a Non-Executive & Independent Director
Details of Remuneration paid	Nil
Details of Remuneration sought to be paid	Mr. Vishal Rajgarhia shall be paid remuneration by way of sitting fees for attending meetings of Board of Directors & Committees as approved by Board.
Date of first Appointment on Board in current designation	NA
No. of Meetings of Board attended during the year	NA
Directorship held in other companies	Jaiambe Forge Engineers Private Limited – Director
Membership/ Chairmanship of Committees of other public companies (includes only Audit Committees and Stakeholders' Relationship Committee)	Nil



Shareholding in the Company	Nil
Disclosure of inter-se relationships between directors and Key Managerial Personnel	There is no inter se relationship between Mr. Vishal Rajgarhia and other Members of the Board and Key Managerial Personnel of the Company.
Listed Entities from which Mr. Vishal Rajgarhia has resigned as Director in past 3 years	None

Item No. 4: To approve an increase in remuneration of Mr. Anurag Pansari, Vice President of the Company, a related party.

Mr. Anurag Pansari is the son of Mr. Navin Pansari, Chairman & Managing Director of the Company, being related party as defined under Section 2(76) of the Act. He has been working as the Vice President of the Company holding office or place of profit under the provisions of Section 188(1)(f) of the Act read with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions of the Act and his remuneration was last revised at the 35th AGM of the Company held on September 23, 2024 from Rs. 2,50,000/- (Rupees Two Lakhs Fifty Thousand Only) per month to Rs. 3,35,000/- (Rupees Three Lakhs Thirty-five Thousand Only) per month.

Mr. Anurag Pansari, being associated with the Company for more than a decade, has demonstrated exceptional leadership in steering the Company's business operations, consistently driving efficiency, growth, and strategic execution. His sharp business acumen and hands-on approach have significantly strengthened operational excellence and positioned the Company for sustained success.

Pursuant to the provisions of Section 188(1)(f) of the Act read with Rule 15 of the Companies (Meetings of board and its powers) Rules, 2014 as amended from time to time, where the office or place of profit is held by an individual being a related party other than Director and such person receives from the Company anything by way of remuneration, salary, fee, commissions, perquisites, any rent free accommodation or otherwise, it requires the prior approval of the members, if the monthly remuneration exceeds Rs. 2,50,000/- (Rupees Two Lakhs Fifty Thousand Only).

Considering the experience, performance, contribution and initiatives taken by Mr. Anurag Pansari and his dedicated involvement in the affairs of the Company, the Board, subject to approval of the members, has recommended increase in the remuneration of Mr. Anurag Pansari in its meeting held on May 28, 2026, on the recommendation of the Nomination and Remuneration Committee and Audit Committee in their meetings held on May 28, 2026.

Brief profile of Mr. Anurag Pansari and disclosure pursuant to Rule 15(3) of the Companies (Meetings of Board and its powers) Rules 2014 are as under:

Sr. No.	Particulars	Details
1	Name of the Related Party;	Mr. Anurag Pansari
2	Name of the director or key managerial personnel who is related, if any;	Mr. Navin Pansari, Chairman & Managing Director of the Company



3	Nature of relationship;	Mr. Anurag Pansari is the son of Mr. Navin Pansari
4	Nature, material terms, monetary value and particulars of the contract or arrangements;	Increase in remuneration from Rs. 3,35,000/- per month to Rs. 3,85,000/- per month with effect from October 01, 2026, without any change in any of the other terms and conditions of appointment.
5	Any other information relevant or important for the members to take a decision on the proposed resolution	Not Applicable

The Members are hereby informed that as per the provisions of Section 188 of the Act and applicable circulars, Mr. Anurag Pansari and his relatives cannot vote for the resolution.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice for increase in the remuneration of Mr. Anurag Pansari, Vice President and a Related Party, holding an office or place of profit in the Company.

Except Mr. Navin Pansari, none of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice. The Board recommends the Resolution set forth in Item No. 4 for the approval of the Members.

Item No. 5: To approve Material Related Party Transaction(s) with Tirupati Biz Link LLP

Pursuant to Regulation 23 of the Listing Regulations as amended, any transaction with a related party shall be considered material if the transaction(s) entered into/ to be entered into individually or taken together with previous transactions during a financial year, exceeds the thresholds specified in Schedule XII of the Listing Regulations. Accordingly, the materiality threshold based on the turnover of the Company as per the Audited Financial Statements of the Company for the Financial year ended 31st March, 2026 for seeking shareholders' approval for related party transactions of the Company is Rs. 31.47 Crores i.e. 10% of the Turnover.

Background, details, benefits and justification of the transaction(s):

It is proposed to enter into arrangements with Tirupati Biz Link LLP (TBL), comprising of:

- contract in the form of draft Purchase Order for purchase of goods; and
- contract in the form of draft Purchase Order for availing business support services;
- contract for sale of goods, for which the Company has received a Purchase Order dated July 30, 2026 from TBL which is to be accepted after approval.

Details of such contracts/ transactions for the Related Party Transactions are given below to be entered for the period for October 01, 2026 to September 30, 2027: -



Particulars	Amount in Rs. (upto)
Purchase of Pet Category Products such as Pet Foods, Grooming Products, Toys & Accessories etc., Small & Large Appliances such as Mixer, Iron Fan & Water etc.	Rs. 15 Cr (Rupees Fifteen Crores Only) (excluding GST)
Availing the business support services of professional, technical and other business support services	Rs. 8 Cr (Rupees Eight Crores Only) (excluding GST)
Sale of Pet Category Products such as Pet Foods, Accessories, etc., and Kitchen & Other Appliances - Mixer Grinders, Coolers, Water Purifier etc.	Rs. 37 Cr. (Rupees Thirty-seven Crores Only) (excluding GST)

License Fees (Rent) is being received from TBL pursuant to the Leave and License Agreement dated January 01, 2025 entered for a period of 5 years commencing from January 01, 2025 to December 31, 2029 between Tirupati Biz Link LLP ("TBL") and the Company, wherein a license fee of Rs. 2,57,133/- plus GST per month has been agreed, with an increase of 8% per annum. The said Related Party Transaction had been duly ratified by the Audit Committee at its meeting held on August 12, 2025.

However, the Audit Committee has approved and the Board of Directors have recommended to the Shareholders for approval of transaction of receipt of license fees during the period from 1st October, 2026 to 30th September, 2027 upto Rs. 36 Lacs plus GST (Rupees Thirty-six Lacs Only). In view of the requirement under SEBI (LODR) Regulations, 2015 to aggregate all transactions entered into or proposed to be entered into with a related party during a financial year for the purpose of determining materiality thresholds. Thus, the aggregate amount of related party transaction(s) proposed to be entered into for the period from October 01, 2026 to September 30, 2027 amounts to Rs. 60.36 Crores.

The Audit Committee has already approved the following related party transaction(s) details of which are given below with TBL amounting to Rs. 18.96 Crores (Rupees Eighteen Crores and Ninety-six Lacs Only) for the period from 1st April, 2026 to 30th September, 2026;

Particulars	Amount in Rs. (not exceeding) (excluding GST)
Purchase of Pet Category Products such as Pet Foods, Grooming Products, Toys & Accessories etc., Small & Large Appliances such as Mixer, Iron Fan & Water etc.	Rs. 4 Crores (Rupees Four Crores Only)
Availing the business support services of professional, technical and other business support services	Rs. 2 Crores (Rupees Two Crores Only)
Sale of Pet Category Products such as Pet Foods, Accessories, etc., and Kitchen & Other Appliances - Mixer Grinders, Coolers, Water Purifier etc.	Rs. 12.80 Crores (Rupees Twelve Crores & Eighty Lacs Only)
License Fees (Rent) received from Tirupati Biz Link LLP for property given on leave and license basis.	Rs. 16,66,224 (Rupees Sixteen Lacs Sixty-six Thousand Two Hundred & Twenty-four Only)



The Company now proposes to continue and/or enter into such transactions for the period from October 1, 2026 to September 30, 2027 up to Rs. 60.36 Crores. Accordingly, the total value of the related party transactions, on an aggregate basis, is expected to amount to up to ₹79.36 crore. The said aggregate value exceeds the materiality threshold prescribed under Regulation 23 of the Listing Regulations and applicable provisions of the Companies Act, 2013 i.e. Rs. 31.47 Crores.

In view of the above, approval of the members is being sought for the aforesaid material related party transactions. Pursuant to the provisions of Section 188(1) of the Companies Act, 2013, the approval of the Members is not required where the contract(s)/transaction(s) are entered into in the ordinary course of business and on an arm's length basis. The proposed contract(s)/transaction(s) satisfy both these conditions and, accordingly, Members' approval is not required under Section 188(1) of the Companies Act, 2013. However, as a matter of abundant caution and good corporate governance, the approval of the Members is also being sought.

SEBI vide its circular SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2025/93 dated June 26, 2025 has notified the Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" ("Standards") effective September 1, 2025 which inter alia requires a listed entity to provide minimum information, in specified format, relating to the proposed RPTs to the Audit Committee and to the Members, while seeking approval.

The Management of the Company had provided the Audit Committee with the relevant details (as required under the Standards) about the proposed RPTs including rationale, material terms, justification as to why the proposed RPT(s) are in the interest of the Company and the basis of pricing. The Audit Committee had reviewed and taken note of the certificate placed before it by the Managing Director and the Chief Financial Officer of the Company, confirming that the proposed RPT(s) are in the interests of the Company.

After considering the details on RPT(s) as placed by the Management, the Audit Committee had granted its approval subject to the approval of shareholders for entering into RPTs with TBL for an aggregate amount up to Rs. 60.36 Crores (Rupees Sixty Crores & Thirty-six Lakhs Only) to be entered /continued during the period from October 01, 2026 to September 30, 2027. The Committee had noted that the said transactions will be on an arm's length basis and in the ordinary course of business of the Company.

In terms of the provisions of the Listing Regulations, all the related parties as defined thereunder (whether such related party or parties are a party to the aforesaid transactions or not), shall not vote to approve resolution under Item No. 5.

The particulars required as per the provisions of Rule 15 (3) of The Companies (Meeting of Board and its Powers) Rules, 2014 are furnished hereunder:



Sr. No.	Particulars	Details	
1	Name of the Related Party;	Tirupati Biz Link LLP	
2	Name of the director or key managerial personnel who is related, if any;	Mr. Navin Pansari, Chairman & Managing Director of the Company	
3	Nature of relationship;	Mr. Navin Pansari, is a Designated Partner in Tirupati Biz Link LLP	
4	Nature, material terms, monetary value and particulars of the contract or arrangements;	Particulars	Monetary Value (amt. upto) (excluding GST)
		Availing Business Support Services of professional, technical and other business support services	Rs. 8 Crores
		Purchase of Pet Category Products such as Pet Foods, Grooming Products, Toys & Accessories etc., Small & Large Appliances such as Mixer, Iron Fan & Water Purifier etc.	Rs. 15 Crores
		Sale of Pet Category Products such as Pet Foods, Accessories, etc., and Kitchen & Other Appliances - Mixer Grinders, Water Purifier, Iron, etc.;	Rs. 37 Crores
		License Fees (rent) as per leave & license agreement between TBL and the Company, where a license fees of Rs. 2,57,133/- per month is subject to increase by 8% on an annual basis for a period of five (5) years commencing from 01/01/2025 to 31/12/2029	Rs. 36 Lacs
5	Any other information relevant or important for the members to take a decision on the proposed resolution	Not Applicable	



Details of the proposed transactions with TBL being a related party of the Company, including the information pursuant to Clause 4 of the Standards read with applicable laws as placed before the Audit Committee for consideration while seeking its prior approval of the proposed RPT(s), are provided below:

Part A (A1 to A5): Minimum Information of the Proposed RPT

A (1). Basic details of the related party

Sr. No.	Particulars of the information	Information provided by the management
1	Name of the Related Party;	Tirupati Biz Link LLP
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Trading of goods

A (2). Relationship and ownership of the related party

Sr. No.	Particulars of the information	Information provided by the management
1	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following: • Shareholding of the listed entity/subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. • Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/subsidiary (in case of transaction involving the subsidiary). • Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Mr. Navin Pansari, Chairman & Managing Director of the Company is interested as a Designated Partner in Tirupati Biz Link LLP Not Applicable NIL Not Applicable

**A (3). Details of previous transactions with the related party**

Sr. No.	Particulars of the information	Information provided by the management																	
1	Total amount of all transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	<table><tr><th>Sr. No.</th><th>Nature of Transactions</th><th>FY 2025-2026 (INR)</th></tr><tr><td>1</td><td>Sales</td><td>Rs. 27,27,98,893/-</td></tr><tr><td>2</td><td>Purchases</td><td>Rs. 17,04,80,343/-</td></tr><tr><td>3</td><td>Business Support Services Expense</td><td>Rs. 4,80,00,000/-</td></tr><tr><td>4</td><td>Rent Income</td><td>Rs. 31,47,309/-</td></tr></table>			Sr. No.	Nature of Transactions	FY 2025-2026 (INR)	1	Sales	Rs. 27,27,98,893/-	2	Purchases	Rs. 17,04,80,343/-	3	Business Support Services Expense	Rs. 4,80,00,000/-	4	Rent Income	Rs. 31,47,309/-
Sr. No.	Nature of Transactions	FY 2025-2026 (INR)																	
1	Sales	Rs. 27,27,98,893/-																	
2	Purchases	Rs. 17,04,80,343/-																	
3	Business Support Services Expense	Rs. 4,80,00,000/-																	
4	Rent Income	Rs. 31,47,309/-																	
2	Total amount of all transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Rs. 5,64,34,483 /-																	
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	None																	

**A (4). Amount of the proposed transaction(s)**

Sr. No.	Particulars of the information	Information provided by the management								
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee / shareholders.	Not exceeding Rs. 60.36 Crore/- [Rupees Sixty Crores & Thirty-six Lacs Only (excluding GST)]								
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	YES								
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	19.17%								
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year	Not Applicable								
5	Value of the proposed transactions as a percentage of the related party's annual standalone turnover of related party for the immediately preceding financial year, if available.	Not Available								
6	Financial performance of the related party for the immediately preceding financial year: <table><tr><th>Particulars</th><th>FY 2025-26 (INR)</th></tr><tr><td>Turnover</td><td></td></tr><tr><td>Profit After Tax</td><td></td></tr><tr><td>Net worth</td><td></td></tr></table>	Particulars	FY 2025-26 (INR)	Turnover		Profit After Tax		Net worth		Not Available
Particulars	FY 2025-26 (INR)									
Turnover										
Profit After Tax										
Net worth										



A (5). Basic details of the proposed transaction

Sr. No.	Particulars of the information	Information provided by the management																		
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	1. Availing the business support services of professional, technical and other business support services from TBL on cost plus margin; 2. Purchase of Pet Category Products The Company has an existing contractual arrangement with TBL enabling to purchase products such as Pet Foods, Grooming Products, Toys & Accessories etc., Small & Large Appliances such as Mixer, Iron Fan & Water Purifier etc., 3. Sale of Pet Category Products: The Company and TBL are signatories to an Agreement for sale of products such as Pet Foods, Accessories, etc., and Kitchen & Other Appliances - Mixer Grinders, Water Purifier, Iron, etc., 4. License fees (rent) as per leave & license agreement between TBL and the Company, where a license fees of Rs. 2,57,133/- per month is subject to increase by 8% on an annual basis for a period of five (5) years commencing from 01/01/2025 to 31/12/2029.																		
2	Details of each type of proposed transaction	<table> <tr> <th>Sr. No.</th><th>Nature of Transactions</th><th>Monetary Value in Crores (amt. up to) (excluding GST)</th></tr> <tr> <td>1</td><td>Sale of goods</td><td>37</td></tr> <tr> <td>2</td><td>Purchase of goods</td><td>15</td></tr> <tr> <td>3</td><td>Business Support Services Expense</td><td>8</td></tr> <tr> <td>4</td><td>Rent Income</td><td>0.36</td></tr> <tr> <td></td><td>Total</td><td>Rs. 60.36 Crores</td></tr> </table>	Sr. No.	Nature of Transactions	Monetary Value in Crores (amt. up to) (excluding GST)	1	Sale of goods	37	2	Purchase of goods	15	3	Business Support Services Expense	8	4	Rent Income	0.36		Total	Rs. 60.36 Crores
Sr. No.	Nature of Transactions	Monetary Value in Crores (amt. up to) (excluding GST)																		
1	Sale of goods	37																		
2	Purchase of goods	15																		
3	Business Support Services Expense	8																		
4	Rent Income	0.36																		
	Total	Rs. 60.36 Crores																		
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 year (October 01, 2026 to September 30, 2027)																		
4	Whether omnibus approval is being sought	NO																		



A (5). Basic details of the proposed transaction

5	Value of the proposed transaction during a financial year If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Aggregate value of proposed transaction (s) is Rs. 60.36 Crores (Rupees Sixty Crores & Thirty-six Lacs Only) (excluding GST)											
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	<table><tr><th>Particulars</th><th>Justification</th></tr><tr><td>Business Support Services of professional, technical and other business support services</td><td>Availing support services from TBL, a reputed and experienced service provider, ensures reliable and efficient operational support to the business.</td></tr><tr><td>Purchase of Pet Category Products such as Pet Foods, Grooming Products, Toys & Accessories etc., Small & Large Appliances such as Mixer, Iron Fan & Water Purifier etc.</td><td>Purchase of goods from TBL ensures consistent supply of genuine quality goods supported by timely delivery, thereby enabling uninterrupted business operations.</td></tr><tr><td>Sale of Pet Category Products such as Pet Foods, Accessories, etc., and Kitchen & Other Appliances - Mixer Grinders, Water Purifier, Iron, etc</td><td>Sale of goods to TBL facilitates assured offtake and distribution, enabling timely movement of inventory and improved turnover with assured payment.</td></tr><tr><td>License Fees (rent) as per leave & license agreement between TBL and the Company, where a license fees of Rs. 2,57,133/- per month is subject to increase by 8% on an annual basis for a period of five (5) years commencing from 01/01/2025 to 31/12/2029</td><td>The License fees & other terms and conditions are as per prevailing License fees & other terms & conditions ascertained from making enquiry from Estate Consultants.</td></tr></table>		Particulars	Justification	Business Support Services of professional, technical and other business support services	Availing support services from TBL, a reputed and experienced service provider, ensures reliable and efficient operational support to the business.	Purchase of Pet Category Products such as Pet Foods, Grooming Products, Toys & Accessories etc., Small & Large Appliances such as Mixer, Iron Fan & Water Purifier etc.	Purchase of goods from TBL ensures consistent supply of genuine quality goods supported by timely delivery, thereby enabling uninterrupted business operations.	Sale of Pet Category Products such as Pet Foods, Accessories, etc., and Kitchen & Other Appliances - Mixer Grinders, Water Purifier, Iron, etc	Sale of goods to TBL facilitates assured offtake and distribution, enabling timely movement of inventory and improved turnover with assured payment.	License Fees (rent) as per leave & license agreement between TBL and the Company, where a license fees of Rs. 2,57,133/- per month is subject to increase by 8% on an annual basis for a period of five (5) years commencing from 01/01/2025 to 31/12/2029	The License fees & other terms and conditions are as per prevailing License fees & other terms & conditions ascertained from making enquiry from Estate Consultants.
Particulars	Justification												
Business Support Services of professional, technical and other business support services	Availing support services from TBL, a reputed and experienced service provider, ensures reliable and efficient operational support to the business.												
Purchase of Pet Category Products such as Pet Foods, Grooming Products, Toys & Accessories etc., Small & Large Appliances such as Mixer, Iron Fan & Water Purifier etc.	Purchase of goods from TBL ensures consistent supply of genuine quality goods supported by timely delivery, thereby enabling uninterrupted business operations.												
Sale of Pet Category Products such as Pet Foods, Accessories, etc., and Kitchen & Other Appliances - Mixer Grinders, Water Purifier, Iron, etc	Sale of goods to TBL facilitates assured offtake and distribution, enabling timely movement of inventory and improved turnover with assured payment.												
License Fees (rent) as per leave & license agreement between TBL and the Company, where a license fees of Rs. 2,57,133/- per month is subject to increase by 8% on an annual basis for a period of five (5) years commencing from 01/01/2025 to 31/12/2029	The License fees & other terms and conditions are as per prevailing License fees & other terms & conditions ascertained from making enquiry from Estate Consultants.												



7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Mr. Navin Pansari, Chairman & Managing Director of the Company is interested as a Designated Partner in Tirupati Biz Link LLP. None of the directors or KMPs of the Company have any interest in the transaction, whether directly or indirectly.
	a. Name of the director / KMP	
	b. Shareholding of the director / KMP whether direct or indirect, in the related party	Capital Contribution – Rs. 1,40,000 % of total capital contribution of TBL – 28%
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	-----
9	Other information relevant for decision making.	-----

B (1). Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

Sr. No.	Particulars of the information	Information provided by the management
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Based on past performance of the Party.
2	Basis of determination of price.	The pricing and commercial terms are determined based on prevailing market rates and & other terms and conditions ensuring that the transactions are conducted on an arm's length basis.
3	In case of Trade advance (of up to 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Not Applicable
	A. Amount of Trade advance	
	B. Tenure	
	C. Whether same is self-liquidating?	



Olympia Industries Ltd.

Notice

Board's Report

Corporate
Governance
Report

Independent
Auditor's Report

Financial
Statements

In the opinion of Board the proposed contracts/ transactions to be entered by the Company are at arm's length & in the ordinary course of business and in the interest of the Company and will be under taken at prevailing market price so they are justified. The Board recommend the Resolution set out at Item no. 5 of the Notice for the approval of the Members of the Company.

All the documents mentioned above will be available for inspection in electronic mode during business hours on all days except Saturdays, Sundays and public holidays upto the date of AGM. Members can inspect the same by sending an email to the Company at cosec@eolympia.com. This statement may also be regarded as an appropriate disclosure under the Act and Listing Regulations.

For and on behalf of Board
Olympia Industries Limited

Avanti Patthey
Company Secretary & Compliance Officer
Membership No.: A77997

Place: Mumbai

Date: August 07, 2026

Registered Office:

C-205, Synthofine Industrial Estate,
Behind Virwani Industrial Estate,
Goregaon (East), Mumbai-400063.

CIN: L52100MH1987PLC045248

**Annexure to the Notice**

Details of Directors seeking re-appointment at the Annual General Meeting (Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015) and Secretarial Standard - 2 on General Meetings.

For Item no 2:

Name of Director	Mr. Bhushan Patil
DIN	02074033
Date of Birth	June 25, 1975
Age	51 Years
Qualifications	Bachelors in Mechanical from Pune University Master of Design from IIT Bombay
Experience and Expertise in specific functional areas	Mr. Bhushan Patil possesses more than 25 years of track record in the fields of BFSI, Cross Border Trade, and Ecommerce.
Terms & Conditions of re-appointment	Re-appointment as a Non-Executive Non-Independent Director, liable to retire by rotation.
Details of Remuneration paid	Mr. Bhushan Patil drew remuneration by way of sitting fees of ₹40,000 during the financial year ended March 31, 2026.
Details of Remuneration sought to be paid	Mr. Bhushan Patil shall be paid remuneration by way of sitting fees for attending meetings of Board of Directors & Committees as approved by Board.
Date of first Appointment on Board in current designation	September 26, 2023
No. of Meetings of Board attended during the year	8 (Eight)
Directorship held in other companies	1 (One) Freed India Private Limited
Membership/ Chairmanship of Committees of other public companies (includes only Audit Committees and Stakeholders' Relationship Committee)	NIL



Olympia Industries Ltd.

Notice

Board's Report

Corporate
Governance
Report

Independent
Auditor's Report

Financial
Statements

Shareholding in the Company	NIL
Disclosure of inter-se relationships between directors and Key Managerial Personnel	There is no inter se relationship between Mr. Bhushan Patil, other Members of the Board and Key Managerial Personnel of the Company.
Listed Entities from which Mr. Mr. Bhushan Pati has resigned as Director in past 3 years	None
Any Regulatory / Statutory Orders issued against the Director	Mr. Bhushan Patil has not been restrained or debarred from holding office of Director pursuant to any Order of the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other such statutory authority.

For and on behalf of Board
Olympia Industries Limited

Avanti Patthey
Company Secretary & Compliance Officer
Membership No.: A77997

Place: Mumbai
Date: August 07, 2026

Registered Office:
C-205, Synthofine Industrial Estate,
Behind Virwani Industrial Estate,
Goregaon (East), Mumbai-400063.

CIN: L52100MH1987PLC045248

**INFORMATION AT A GLANCE**

Particulars	Details
Time and date of AGM	11:30 A.M. IST Wednesday, September 09, 2026
Notice of AGM and Annual Report 2025-26	https://eolympia.com/annual-reports/
Mode	Video Conferencing and Other Audio Visual Means
Webcasts and transcripts	Not Available
Cut-off date for e-voting	Wednesday, September 02, 2026
E-voting start time and date	Sunday, September 06, 2026 (9:00 a.m. IST)
E-voting end time and date	Tuesday September 08, 2026 (5:00 p.m. IST)
E-voting website of NSDL	https://www.evoting.nsdl.com/
Name, address and contact details of e-voting service provider	Contact Name Ms. Rimpa Bag National Securities Depository Limited 301, 3rd Floor, Naman Chambers, G Block, Plot No- C-32, Bandra Kurla Complex, Bandra East, Mumbai- 400051 Email Id evoting@nsdl.com Contact Number 022 - 4886 7000
Name, address and contact details of Registrar and Transfer Agent	Contact name Ms. Deepali Dhuri Compliance Officer Purva Sharegistry (India) Pvt. Ltd Unit No. 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Near LodhaExcelus, Lower Parel (E), Mumbai- 400011. Email Id support@purvashare.com Contact Number 022 4961 4132 / 3522 0056

**BOARD'S REPORT****Dear Members,**

Your Directors take pleasure in presenting the 37th Annual Report of Olympia Industries Limited ("the Company") along with the Audited Financial Statements for the financial year ended 31st March, 2026.

1. KEY FINANCIAL HIGHLIGHTS:

The Company's performance during the financial year ended March 31, 2026 as compared to the previous financial year is summarized below:

(Rs. in Lakhs except EPS)

Particulars	Year ended 31.03.2026	Year ended 31.03. 2025
Revenue from Operations	31475.76	28247.06
Profits before interest, depreciation and tax	798.16	790.02
Less: Interest	439.15	527.82
Depreciation	102.92	85.75
Profit before exceptional items and tax	256.10	176.45
Exceptional items (Past service cost)	16.91	-
Profit before tax	239.19	176.45
Tax expense	58.85	46.90
Net Profit for the year	180.34	129.55
Other Comprehensive Income		
i) Items that not will be reclassified to profit & Loss	37.92	37.92
ii) Items that will be reclassified to profit & Loss	(1.57)	1.47
Total Comprehensive Income for the year	216.69	168.94
Earnings per share (basic) (in Rs.)	2.99	2.15

2. STATE OF COMPANY'S AFFAIRS:

The turnover of the Company has increased to Rs. 31475.76 Lakhs from Rs. 28247.06 Lakhs in the previous year. Net profit from operations stood at Rs. 180.34 Lakhs as compared to Rs. 129.55 Lakhs in the previous year. However, the profit before Interest, Depreciation & tax has increased to Rs. 798.16 Lakhs from Rs. 790.02 Lakhs and profit before tax has improved from Rs. 176.45 Lakhs to Rs. 239.19 Lakhs.

In the current year, the Company endeavors to improve its performance in view of various steps taken for improvement.

3. SHARE CAPITAL:

During the year under review, there was no change in the Share Capital of the Company. The Issued and Paid-up



Equity Share Capital as on 31st March, 2026 is Rs. 6,02,35,700/- (Rupees Six Crores Two Lakhs Thirty-five Thousand and Seven Hundred Only) divided into 60,23,570 (Sixty Lakhs Twenty-three Thousand Five Hundred and Seventy) shares of Rs. 10/- (Rupees Ten Only) each.

During the year under review, the Company has not issued shares with differential voting rights nor granted stock options or issued sweat equity shares.

4. TRANSFER TO RESERVES:

The Board of Directors has not recommended transfer of any amount to reserves and the entire balance available in the Statement of Profit and Loss is retained in it.

5. DIVIDEND:

In the view of strengthening the company's financial position, the directors have decided to plough back the profits into the business. Hence, Directors do not recommend any dividend for the financial year ended 31st March, 2026.

6. MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis for the year under review, as stipulated under the Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to this Report – “Annexure I”.

7. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any subsidiary, associate and joint venture company.

8. CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of business of the Company.

9. LISTING WITH STOCK EXCHANGE:

The Company is listed on the Bombay Stock Exchange (“BSE”) & has complied with all regulations and bye laws as applicable to the Company. The Company has paid annual listing fee up to the FY 2026-27 to BSE.

10. CORPORATE GOVERNANCE:

As per the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025, the paid up equity share capital of the company was Rs. 6,02,35,700 (Rupees Six Crores Two Lakhs Thirty-five Thousand and Seven Hundred) & the net worth of the Company was Rs. 26,12,62,144 (Rupees Twenty-Six Crore Twelve Lakhs Sixty-two Thousand One-hundred and Forty-four Only) which exceeded the prescribed limit of 25 crores for applicability of provisions of Corporate Governance specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 26A, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the SEBI (LODR) Regulations, 2015. Accordingly, the Company was required to comply with the Corporate Governance provisions within 6 months from 28th May, 2025 (the date on which the Audited Financial Statements of the Company for the financial year 2024-25 were signed) as provided under the first proviso to Regulation 15(2)(a) of the SEBI (LODR) Regulations, 2015. Accordingly, your Company has complied with the all the Corporate Governance provisions till the quarter ended September 30, 2025 and is fully compliant with these provisions with effect from October 01, 2025.

A detailed Report on Corporate Governance practices followed by your Company, in terms of Regulation 34(3) of SEBI Listing Regulations, 2015 together with a Certificate from the Secretarial Auditors of the Company confirming



compliance with the conditions of Corporate Governance has been annexed to this report and forms an integral part of this Report.

11. MATERIAL CHANGES AND COMMITMENTS SINCE THE END OF THE FINANCIAL YEAR:

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position, have occurred between the end of the financial year of the Company and date of this report.

12. EXTRACT OF ANNUAL RETURN:

Pursuant to the provisions of Section 134(3)(a) and Section 92(3) of the Act read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company is available on the Company's website viz., <https://eolympia.com/annual-compliance/>.

13. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year under review, there were certain changes in the composition of the Board of Directors and Key Managerial Personnel of the Company details of which are as under: -

COMPLETION OF TENURE OF INDEPENDENT DIRECTORS

Mr. Pravin Kumar Shishodiya (DIN: 03011429) and Mr. Naresh Parsharam Waghchaude (DIN: 07240631) ceased to be the Independent Directors of the Company upon completion of their second and final term of 5 consecutive years as Independent Directors at the close of business hours on 22nd July, 2025.

The Board places on record, sincere appreciation for their outstanding contribution towards the growth of the Company, during their tenure as Independent Directors on the Board of the Company.

APPOINTMENT OF NEW INDEPENDENT DIRECTORS

Mr. Ritesh Gupta (DIN: 00223343) and Mr. Kamlesh Joshi (DIN: 01783387) were appointed as Independent Directors of the Company for a term of 5 consecutive years with effect from 22nd July, 2025 to 21st July, 2030 in the 36th Annual General Meeting of the Company held on 22nd July, 2025.

The Company has also received declarations from them that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 and other applicable guidelines/circulars issued from time to time.

RETIREMENT BY ROTATION

Mr. Bhushan Patil (DIN: 02074033), Non-Executive Non-Independent Director of the Company retires by rotation at the ensuing Annual General Meeting of the Company. In accordance with the provisions of Section 152 of Companies Act, 2013 and in accordance with the Articles of Association of the Company, being eligible, he has offered himself for re-appointment. The Board recommends his re-appointment at the ensuing Annual General Meeting of the Company. Brief profile of Mr. Bhushan Patil has been given in the Notice convening the Annual General Meeting.

**PROPOSED NEW APPOINTMENT**

Mr. Kamlesh Shah (DIN: 07657503), Non-Executive Independent Director of the Company shall cease to be an Independent Director in the Company upon completion of his second term of 5 (Five) consecutive years at the close of business hours on September 16, 2026. Accordingly, the company is undertaking the necessary steps to appoint an Independent Director before the ensuing Annual General Meeting.

KEY MANAGERIAL PERSONNEL

In accordance with the provisions of Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the following individuals are the Key Managerial Personnel of the Company as on the date of this report:

1. Mr. Navin Pansari, Chairman & Managing Director
2. Mr. Ramjeevan Khedia, Chief Financial Officer
3. #Mr. Akshay Firodiya, Company Secretary and Compliance Officer
4. *Ms. Avanti Patthey, Company Secretary and Compliance Officer

Resignation:

#Mr. Akshay Firodiya resigned from his position as a Company Secretary and Compliance Officer of the Company w.e.f. August 15, 2025.

Appointment:

*Ms. Avanti Patthey was appointed as a Company Secretary and Compliance Officer of the Company, w.e.f. September 25, 2025.

14. DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS & ADHERENCE TO THE COMPANY'S CODE OF CONDUCT:

As on the date of this report, Mr. Ritesh Gupta (DIN: 00223343), Mr. Kamlesh Joshi (DIN: 01783387) and Mr. Kamlesh Shah (DIN: 07657503) are the Independent Directors of the Company in terms of Section 149 of the Companies Act, 2013 ("the Act") and SEBI (LODR) Regulations, 2015. The board has received the declaration from all the Independent Directors as per the requirement of Section 149(7) of the Act and Regulation 25(8) of the SEBI (LODR) Regulations, 2015. The board has satisfied itself that all the Independent Directors meet the criterion of Independence as mentioned in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 and are in compliance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and are not disqualified from continuing as Independent Directors. Further, all the Independent Directors have affirmed that they have adhered and complied with the Company's Code of Conduct for Independent Directors which is framed in accordance with Schedule IV of the Act.

In the opinion of the Board, the independent directors possess the requisite integrity, experience, expertise, proficiency and qualifications. They fulfill the conditions specified in the Act as well as the Rules made thereunder and are independent of the Management.

**15. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(3) (C) and 134(5) of the Companies Act, 2013, Directors of the Company confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) the Directors had selected appropriate 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 at the 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 had prepared the annual accounts on a going concern basis;
- e) the Directors had laid down proper internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and are operating effectively.

16. BOARD AND COMMITTEES OF BOARD:

During the year under review, eight meetings of the Board of Directors were held details of which are set out in Corporate Governance Report which forms part of this Annual Report. The intervening gap between the meetings was within the period prescribed under the provisions of Section 173 of the Act and SEBI (LODR) Regulations.

The Board of Directors has the following Committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee

Details of composition, terms of reference and number of meetings held in Financial Year 2025-2026 for the aforementioned Committees are given in the Report on Corporate Governance, which forms a part of this Report. Further, during the year under review, all recommendations made by the various Committees have been accepted by the Board.

17. INDEPENDENT DIRECTORS MEETING:

During the year under review, the Independent Directors of the Company met 2 (two) times, without the presence of Non- Independent Directors.

The Independent Directors reviewed the performance of Non-Independent Directors, the Board as a whole and the Chairman of the Board after taking into account the views of all directors of the Company and assessed the quality,



quantity and timelines of flow of information between the Company management and the Board as per the relevant provisions of Schedule IV of the Companies Act, 2013 at their meeting held on May 28, 2025. Further, following the applicability of Corporate Governance, the Independent Directors reviewed the same at their meeting held on August 12, 2025 pursuant to Regulation 25(4) of the SEBI (LODR) Regulations, 2015.

18. ANNUAL PERFORMANCE EVALUATION:

During the year under review, performance evaluation of Individual Directors, Board as a whole, and the various Committees of the Board were carried out in accordance with the relevant statutory provisions. The process was conducted by sending out questionnaires of each performance evaluation to the respective Directors along with the agenda of board meeting for conducting evaluation.

Pursuant to the provisions of Section 134(3)(p) of the Act, read with the applicable Rules, and Regulation 17(10) of the SEBI (LODR) Regulations, the Board has undertaken the annual performance evaluation of the Directors individually including Independent Directors, (wherein the concerned Director being evaluated did not participate), the Board as a whole, and the various Committees of the Board.

The Board as whole was evaluated on criteria such as Structure of Board, Dynamics and Functioning of the Board, Business Strategy Governance, Internal Audit and Internal Controls, Monitoring Role.

The Committees of the Board were evaluated on criteria such as discharge of its functions and duties as per its terms of reference, process and procedures followed for discharging its functions, effectiveness of suggestions and recommendations received, size, structure and expertise of the committee, conduct of its meetings and procedures followed in this regard.

The Individual Directors of the Board were evaluated on criteria such as attendance & participation, maintaining confidentiality, acting in good faith and in Company's interests, legal compliance, openness to ideas and ability to challenge old practices and throwing up new ideas, maintaining relationship of trust and respect with Board Members, capacity to effectively examine financial and other information and ability to make positive contribution, complying with legislations and regulations.

The Board is responsible for overseeing, monitoring, and reviewing the evaluation framework.

Further, to comply with the provisions of Clause VII of Schedule IV of the Companies Act, 2013, Independent Directors evaluated the performance of Non-Independent Directors, Chairman and Board as a whole at their separate meeting held on May 28, 2025. However, since the corporate governance provisions became applicable to the company, the independent directors once again carried out the performance evaluation as per Regulation 25(4) of the SEBI (LODR) Regulations, 2015 of Non-Independent Directors, Chairman and Board as a whole at their meeting held on August 12, 2025.

19. PARTICULARS OF EMPLOYEES:

The statement containing particulars of employees, remuneration and other particulars as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, is provided in "Annexure-II" and forms part of this Report.

Details of names, remuneration drawn by them and other particulars of the top 10 employees which forms part of



this report as required under provisions of Section 197 of the Companies Act, 2013 and Rule 5(2) and 5(3) of the Rules are not provided with this Report but the same will be available to any shareholder for inspection on request as permitted under the provisions of Section 136(1)(b) of the Companies Act, 2013.

20. AUDITORS AND THEIR REPORTS:

STATUTORY AUDITORS

• Appointment of Statutory Auditors

Pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, M/s. R A Kuvadia & Co., Chartered Accountants, (Firm Registration No. 105487W) were appointed as Statutory Auditors of the Company at the 33rd Annual General Meeting held on September 21, 2022, for a period of 5 years from conclusion of the 33rd Annual General Meeting till the conclusion of the 38th Annual General Meeting of the Company to be held in the year 2027 at such remuneration as may be decided by the Board of Directors of the Company.

• Statutory Auditors' Report

The Reports given by the Statutory Auditors on the Financial Statements of the Company for financial year 2025-26 does not contain any qualification, reservation or adverse remarks and forms part of the Annual Report.

• Details in respect of frauds reported by auditors

No fraud has been reported by the Statutory Auditors during the financial year 2025-26.

SECRETARIAL AUDITORS

• Appointment of Secretarial Auditors

Pursuant to Regulation 24A (1) of the Listing Regulations and Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, on recommendation of the Board of Directors, the Shareholders approved the appointment and remuneration of M/s V. K. Mandawaria & Co., Company Secretaries, as the Secretarial Auditors of the Company for a term of five (5) consecutive years, effective from FY 2025-26 to 2029-30 at the 36th Annual General Meeting held on Tuesday, July 22, 2025.

• Secretarial Audit Report

In terms of Section 204 of the Companies Act, 2013, a Secretarial Audit Report given by the Secretarial Auditors in Form No. MR-3 is annexed with this Report as "**Annexure-III**". The Report does not contain any qualification, reservation or adverse remarks.

• Annual Secretarial Compliance Report



A Secretarial Compliance Report for the Financial Year ended March 31, 2026 on compliance of applicable SEBI Regulations and circulars/ guidelines issued thereunder were obtained from M/s V.K. Mandawaria & Co. Company Secretaries, and was submitted to the Bombay Stock Exchanges where shares of the Company are listed.

INTERNAL AUDITORS

Pursuant to provisions of Section 138 of the Companies Act 2013 read with Companies (Accounts) Rules, 2014, the Board of Directors at their meeting held on May 28, 2026, re-appointed "M/s. V. A. Shimpi & Associates," a firm of Chartered Accountants in practice as Internal Auditors of the Company for the Financial Year 2026-27 to conduct internal audit of the Company and report findings to the Board of Directors.

COST AUDITORS

During the year under review, the provisions pertaining to maintenance of Cost Records as specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013, are not applicable to the Company.

21. INTERNAL CONTROL SYSTEM & ADEQUACY:

The Company has in place adequate internal control systems commensurate with the size of its operations. Internal control systems comprising of policies and procedures are designed to ensure sound management of the Company's operations, safe keeping of its assets, optimal utilization of resources, and reliability of its financial information and compliance. Clearly defined roles and responsibilities have been institutionalized Systems and procedures are periodically reviewed to keep pace with the growing size and complexity of the Company's operations.

22. NOMINATION AND REMUNERATION POLICY:

The policy of the Company on directors' appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013 read with applicable rules made thereunder and Regulation 19 of SEBI (LODR) Regulations, 2015 is uploaded and available on the website of the Company at following web link: <https://eolympia.com/policies-codes/>

23. RISK MANAGEMENT:

The Company has in place Risk Management policy which takes care of risk identification, assessment and mitigation. There are no risks which in the opinion of the Board threatens the existence of the Company. Risk factors and its mitigation are covered extensively in the Management Discussion and Analysis Report forming part of the Annual Report.

The Policy is available on the website of the Company at following web link:

<https://eolympia.com/policies-codes/>

24. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Board has adopted a Vigil Mechanism/Whistle Blower Policy as per the provisions of Section 177 of the Companies Act, 2013 and Regulation 22 of the SEBI (LODR) Regulations, 2015 encouraging aggrieved parties to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. This Vigil mechanism ensures that strict confidentiality is maintained while dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern. The Company has appointed a Vigilance and Ethics Officer which looks into the complaints raised. The Officer reports to the Audit



Committee and the Board. This policy is also posted on Company's website at following web link:
<https://eolympia.com/policies-codes/>

During the year under review, no complaint was received and/or pending with the Vigilance and Ethics Officer of the Company.

25. PARTICULARS OF DEPOSITS:

The Company has not accepted any deposit (under Rule 2[c] of the Companies [Acceptance of Deposits] Rules, 2014) within the meaning of Sections 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 (including any statutory modification(s) or re-enactment(s) for the time being in force).

26. LOANS, GUARANTEES AND INVESTMENTS:

Pursuant to Section 186 of the Companies Act, 2013 and Schedule V of the SEBI (LODR) Regulations, 2015 disclosure on particulars relating to Loans, Advances, Guarantees and Investments are provided as part of the financial statements.

27. CORPORATE SOCIAL RESPONSIBILITY ("CSR"):

As per Section 135 of the Companies Act 2013 read with the Companies (Corporate Social Responsibility) Rules, 2014, the Company does not fall under the criteria. Hence the provisions of the Companies (Corporate Social Responsibility) Rules, 2014 were not applicable to the Company for the Financial Year ended on 31st March, 2026.

28. RELATED PARTY TRANSACTIONS:

All related party transactions (RPTs) entered into during the year were in the ordinary course of business and on an arm's length basis. The Company did not enter into any Material RPTs during the year. Accordingly, the disclosure of details under Section 134(3)(h) of the Act in Form AOC-2 is not applicable.

29. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

30. DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance towards sexual harassment at the workplace. The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder and Section 134 of the Companies Act, 2013 and applicable rules made thereunder. and the same are available on website of the Company at <https://eolympia.com/policies-codes/>.

The Company has complied with the provisions relating to the constitution of the Internal Complaints Committee as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Committee was last reconstituted by the Board in its meeting held on March 31, 2026. The current composition of the Committee is as follows: -



Presiding Officer	Ms. Shraddha Pangam
Member	Mr. Ganesh Khetan
Member	Ms. Avanti Patthey
External Member	Ms. Bijal Rathod

During the year under review, no complaint was received, disposed of or pending for more than 90(ninety) days with the Company.

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

• Conservation of energy

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act 2013, read with Rule 8 of the Companies (Accounts) Rules 2014, in respect of conservation of energy are not applicable, considering the nature of activities undertaken by the Company during the year under review.

• Technology absorption

During the year, the Company has not absorbed or imported any technologies

• Foreign exchange earnings and outgo

Following are the details of Foreign Exchange Earnings and Outgo.

("Rs. in Lakhs")		
Particulars	2025-26	2024-2025
Foreign Exchange earned from Export	142.36	127.51
Foreign Exchange used/ Outgo	Imports - 1893.41	Imports - 705.91

32. SECRETARIAL STANDARDS:

The Company has complied with all the applicable provisions of Secretarial Standard on Meetings of Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2), respectively issued by Institute of Company Secretaries of India.

33. MATERNITY BENEFIT ACT, 1961:

The Company has complied with the provisions of the Maternity Benefit Act, 1961, including all applicable amendments and rules framed thereunder. The Company is committed to ensuring a safe, inclusive, and supportive workplace for women employees. All eligible women employees are provided with maternity benefits as prescribed under the Act.

34. OTHER DISCLOSURES:

- There are no proceedings made or pending under the Insolvency and Bankruptcy Code, 2016
- There are no instances of one-time settlement with any Bank or Financial Institution, during the year under review.

**35. ACKNOWLEDGEMENTS:**

The Board places on record its deep appreciation to all employees for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled the Company to remain an industry leader.

The Board places on record its appreciation for the support and co-operation the Company has been receiving from its suppliers, distributors, retailers, business partners and other stakeholders associated with it. The Company looks upon them as partners in its progress and has shared with them the rewards of growth. It shall be the Company's endeavor to build and nurture strong links with the trade based on mutual benefits, respect for and co-operation with each other, consistent with consumer interests.

The Board also take this opportunity to thank all Shareholders, Business Partners, Government and Regulatory Authorities, Bankers, Finance providers and Stock Exchanges, for their continued support.

For **Olympia Industries Limited**

Place: Mumbai

Date: May 28, 2026

Navin Pansari
Managing Director
DIN: 00085711

Registered Office:

C-205, Synthofine Industrial Estate,
Behind Virwani Industrial Estate,
Goregaon (East), Mumbai-400063.



ANNEXURE INDEX

Annexure	Details of Annexure
I	Management Discussion Analysis Report
II	Ratio to Remuneration
III	Secretarial Audit Report



ANNEXURE I

MANAGEMENT DISCUSSION ANALYSIS REPORT

The Directors of Olympia Industries Limited ("the Company") pleased to present the Management Discussion Analysis Report for the year ended 31st March, 2026.

1. COMPANY OVERVIEW & OUTLOOK

Olympia Industries Limited has evolved into a comprehensive trade and distribution platform offering end-to-end e-commerce management, inventory control, marketing, and brand management services. The Company currently empowers 100+ brands across their sales and distribution journey and has established itself as a trusted partner for both domestic and international businesses seeking access to the Indian market. With a robust distribution network spanning across India, the Company continues to create value for its stakeholders while positively impacting consumers nationwide.

The Company continues to deliver value-added services including marketing, repackaging, customized solutions, and end-to-end brand management across multiple sales channels including General Trade & Modern Trade, CSD, Quick commerce, E-Commerce, hotel amenities, corporate selling, corporate gifting and other gifting channels. Building on its established expertise under B2B & B2C models, the Company has further strengthened its portfolio of international gourmet and premium brands and continues to actively pursue strategic partnerships with leading global brands operating in niche and high-growth categories.

The rapid growth of digital commerce and the emergence of quick commerce platforms such as Blinkit, Zepto, Swiggy Instamart, BigBasket Now and Flipkart Minutes have significantly transformed consumer purchasing behaviour by enabling near-instant delivery of products. Recognizing this evolving market landscape, the Company has strategically expanded its presence in the quick commerce segment by leveraging its established warehousing infrastructure, supply chain capabilities, distribution network and technology-driven operational framework. The Company remains committed to continuously enhancing its logistics capabilities, expanding channel reach and adapting to emerging market trends to capitalize on new growth opportunities.

The Company operates across a diverse range of product categories including Food & Beverages, Baby Care, Domestic Appliances, Electronics, Healthcare, Home & Kitchen Appliances, Personal Care Appliances, Pet Care Products and other consumer-focused segments. This diversified portfolio enables the Company to cater to evolving consumer preferences while mitigating concentration risks associated with any single product category. The Company has its own private brands such as "UMANAC" under which the Company is currently selling products in 30+ ranges in the categories of Organic Products, Health Supplements and various food products. Additionally, under the brand "PETOSKA", the Company markets a broad portfolio of pet care products including pet foods, treats, grooming products, and hygiene solutions. These brands continue to strengthen the Company's presence in high-growth consumer segments and contribute towards enhancing brand equity and profitability. The Company also holds exclusive distributorship rights of several international brands in India contributing to increased profit opportunities.

Going forward, the Company remains focused on expanding its product portfolio, strengthening its private label brands, deepening its presence across digital and offline distribution channels, and enhancing operational efficiencies. With increasing consumer demand, growing penetration of e-commerce and quick commerce platforms, and continued emphasis on premium and specialty products, the Company is well-positioned to capitalize on emerging opportunities and deliver sustainable long-term value to its stakeholders.



2. INDUSTRY STRUCTURE AND DEVELOPMENTS

The Indian e-commerce industry continued to witness robust growth during the year, driven by increasing internet penetration, widespread smartphone adoption, affordable data services, and growing acceptance of digital payment systems. While metropolitan cities continue to contribute significantly to online retail sales, the next phase of growth is increasingly being driven by consumers in Tier-II and Tier-III cities, supported by improving digital infrastructure and the availability of regional language interfaces.

Consumer preferences are rapidly evolving towards convenience, speed, and personalized shopping experiences. The growing influence of social media, content-driven marketing, and influencer-led campaigns has transformed product discovery and purchasing behaviour, particularly among younger consumers. Businesses are increasingly leveraging data analytics and artificial intelligence to enhance customer engagement, optimize inventory management, and improve operational efficiencies.

The industry has also witnessed the rapid emergence of quick commerce platforms such as Blinkit, Zepto, Swiggy Instamart, BigBasket Now and Flipkart Minutes, which have significantly altered consumer expectations regarding delivery timelines and convenience. This development has created new opportunities for brands, distributors and supply chain partners with strong warehousing and distribution capabilities.

The Government's continued focus on strengthening digital infrastructure through initiatives such as BharatNet, expansion of 5G connectivity and development of the digital commerce ecosystem is expected to further support the growth of the sector. With its diversified product portfolio, established distribution network, growing private label brands and expanding presence across e-commerce and quick commerce channels, the Company remains well-positioned to capitalize on the opportunities arising from these industry developments.

3. OPPORTUNITIES:

The Indian e-commerce and retail distribution landscape continues to present significant growth opportunities driven by increasing digital adoption, changing consumer preferences, technological advancements and the expansion of new retail channels. With its diversified product portfolio, established distribution network, strong supply chain capabilities and growing presence across e-commerce, quick commerce and traditional trade channels, the Company is well-positioned to capitalize on the following opportunities:

Expansion of E-Commerce and Quick Commerce

The continued growth of e-commerce and the rapid expansion of quick commerce platforms such as Blinkit, Zepto, Swiggy Instamart, BigBasket Now and Flipkart Minutes are creating significant opportunities for brands and distributors. Increasing consumer preference for convenience, instant deliveries and online purchasing is expected to support long-term industry growth.

Growing Digital Adoption in Emerging Markets

Increasing internet penetration, smartphone adoption and digital payment usage across Tier-II and Tier-III cities are expanding the addressable market for e-commerce businesses. Government initiatives such as BharatNet and expansion of 5G infrastructure are expected to further accelerate digital adoption.

Social Commerce and Influencer Marketing

Social media platforms have evolved into powerful commerce enablers, significantly influencing consumer purchasing behavior and reshaping the digital retail landscape. Platforms such as Instagram, Facebook, YouTube,



and emerging short-video applications such as Instagram reels, Youtube shorts etc., are no longer limited to content sharing; they now function as integrated shopping ecosystems that facilitate product discovery, evaluation, and purchase within a single interface.

Influencer-driven marketing has become a central component of social commerce strategies. Influencers, with their established credibility and targeted audience base, play a critical role in shaping consumer preferences and driving purchase decisions. Product endorsements, reviews, tutorials, and unboxing experiences shared by influencers create authentic engagement and foster trust, thereby increasing conversion rates.

Technology-Driven Customer Experience

Advancements in Artificial Intelligence (AI), machine learning and data analytics are enabling businesses to offer personalized product recommendations, automated customer support and efficient inventory management. These technologies present opportunities to enhance customer engagement and operational efficiency.

Omnichannel Retailing

Consumers increasingly prefer a seamless shopping experience across multiple channels, including marketplaces, brand websites and offline stores. The integration of online and offline channels presents opportunities to improve customer reach, enhance brand visibility and strengthen customer loyalty.

Expansion of Private Labels and Strategic Brand Partnerships

Growing demand for premium, imported and niche products presents opportunities for expansion of the Company's private label brands and strategic partnerships with international brands. Exclusive distribution arrangements and category diversification can further support revenue growth and market penetration.

Sustainability and Responsible Consumption

Consumers are increasingly favouring environmentally responsible products, sustainable packaging and ethical sourcing practices. Businesses that align with these evolving preferences can strengthen brand reputation, improve customer retention and create long-term value.

4. THREATS

While the Indian e-commerce and retail distribution sector continues to offer significant growth opportunities, it is also exposed to various operational and market-related challenges. Increasing competition, evolving consumer preferences, supply chain disruptions, technological risks and regulatory changes may impact business performance. The Company remains focused on mitigating these challenges through strategic planning, operational efficiencies, technology adoption and a robust compliance framework.

Intense Market Competition

The Indian e-commerce and retail distribution sector remains highly competitive with the continued expansion of marketplaces, quick commerce platforms and organized retail players. The Company mitigates these risks through its diversified product portfolio, exclusive brand partnerships, strong distribution network and value-added service offerings.

Changing Consumer Preferences

Consumer preferences and purchasing patterns continue to evolve rapidly, requiring businesses to remain agile



and responsive to market trends. The Company regularly evaluates consumer demand, expands its product offerings and strengthens its brand portfolio to address changing customer requirements.

Supply Chain and Logistics Challenges

Disruptions in sourcing, transportation and distribution networks may impact product availability and operational efficiency. To mitigate this risk, the Company has implemented robust supply chain management practices and remains vigilant by monitoring and responding to shifts in the supply chain landscape. The Company leverages its established warehousing infrastructure, inventory management systems and distribution capabilities to ensure timely product availability and service continuity.

Regulatory and Compliance Changes

The e-commerce and retail sectors are subject to evolving regulatory requirements relating to product compliance, consumer protection, data privacy and taxation. The Company maintains a proactive compliance framework and continuously monitors regulatory developments to ensure timely compliance with applicable laws and regulations.

5. SEGMENT WISE PERFORMANCE

The Company is reporting in only one reportable segment viz. trading.

6. RISKS & CONCERNS

The Board of Directors of the Company oversee the implementation and monitoring of the Company's risk management system, in accordance with the Company's Risk Management Policy.

The Board of Directors reviews the Company's business risks and formulates strategies to mitigate those risks. The Senior Management team, led by the Managing Director, is responsible for proactively managing risks with appropriate mitigation measures and ensuring their implementation thereof.

Risk	Description	Mitigation
Compliance and Regulatory Risks	Adherence to evolving regulatory frameworks, product compliances and other applicable acts, rules & regulations can be challenging.	The Company has a team dedicated to ensure compliances with all applicable laws and amendments thereto, supported by specialized experts in the field, ensuring timely adherence to all applicable regulatory requirements.
Competitive Landscape	The e-commerce and retail sectors remain fiercely competitive, with continuous threats from both established players and new entrants, challenging the Company's market share and brand partner base.	The Company focuses on developing diverse and scalable selling platforms, diversified product portfolio, and fostering long-term brand loyalty through responsible and targeted marketing initiatives.



Technology Risk	Failure to adopt emerging technologies in areas such as AI, automation, and data analytics may result in operational inefficiencies and loss of competitive advantage.	The Company actively monitors technology trends, invests in new AI tools and platform upgrades, and prioritizes digital transformation to maintain operational excellence.
Talent Retention	Attracting and retaining skilled professionals in a competitive talent market is essential for sustaining innovation, service quality, and growth.	The Company offers competitive compensation, fosters a culture of learning and development, and invests in structured career progression programmes to retain high-performing talent.
Data Protection and Data Breaches	Vulnerabilities to data breaches and system failures pose significant operational, reputational and regulatory risks.	The Company has allocated dedicated resources to mitigate any form of data breach and conducts periodic IT audits, provides requisite training to all employees, uses various softwares/ cloud server to protect the data.
Currency Exchange Risk	The Company is exposed to foreign exchange fluctuations from the import and export of products and transactions with international customers and suppliers. Volatility in currency exchange rates may impact procurement costs.	The Company seeks to mitigate this risk through prudent procurement planning, periodic monitoring of foreign currency exposures, negotiation of commercial terms with suppliers, and appropriate pricing strategies, wherever feasible, to minimize the impact of currency fluctuations.

7. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established a comprehensive internal control framework, underpinned by a structured internal audit process, designed to safeguard organizational assets, ensure the accuracy and reliability of financial and operational data, and support timely logistical support. Controls are implemented through well-defined systems, documented policies, delegated authorities, and rigorous management oversight.

Similarly, we maintain a system of monthly review of the business as a key operational control, wherein the performance of departments is reviewed and corrective action is initiated. Accountability is established for implementing the projects on time and within the approved budget.

The Audit Committee reviews the quarterly, half-yearly, and annual financial statements of the Company. The Company's Internal Financial Control Framework undergoes periodic evaluation by Internal Auditors, with findings and recommendations reported to the Audit Committee as required. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls.



8. FINANCIAL PERFORMANCE W.R.T. OPERATIONAL PERFORMANCE

The Company's performance during the financial year ended March 31, 2026 as compared to the previous financial year is summarized below:

(Rs. in Lakhs except EPS)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Revenue from Operations	31475.76	28247.06
Profits before interest, depreciation and tax	798.16	790.02
Less: Interest	439.15	527.82
Depreciation	102.92	85.75
Profit before exceptional items and tax	256.10	176.45
Exceptional items (Past service cost)	16.91	-
Profit before tax	239.19	176.45
Tax expense	58.85	46.90
Net Profit for the year	180.34	129.55
Other Comprehensive Income		
i) Items that not will be reclassified to profit & Loss	37.92	37.92
ii) Items that will be reclassified to profit & Loss	(1.57)	1.47
Total Comprehensive Income for the year	216.69	168.94
Earnings per share (basic) (in Rs.)	2.99	2.15

The turnover of the Company has increased to Rs. 31475.76 Lakhs from Rs. 28247.06 Lakhs in the previous year. Net profit from operations stood at Rs. 180.34 Lakhs as compared to Rs. 129.55 Lakhs in the previous year. However, the profit before Interest, Depreciation & tax has increased to Rs. 798.16 Lakhs from Rs. 790.02 Lakhs and profit before tax has improved from Rs. 176.45 Lakhs to Rs. 239.19 Lakhs.

In the current year, the Company endeavors to improve its performance in view of various steps taken for improvement.

Key Financial Ratios:

Particulars	FY 2025-26	FY 2024-25
Operating Profit Margin (in percentage)	33.79	9.89
Net Profit (in percentage)	0.57	0.46
Debt Equity Ratio (in times)	0.76	1.06
Return on Capital Employed (in percentage)	14.39	14.60
Debtors Turnover Ratio (in times)	7.56	6.82
Inventory Turnover Ratio (in times)	2.26	2.92
Interest Coverage Ratio (in times)	1.60	1.28
Current Ratio (in times)	1.47	1.47

**Explanation for ratios with movement of >25%:**

- Improvement in the Operating Profit of the Company is on account of reduction in Cost of Goods Sold.
- Decrease in the Debt Equity ratio of the Company is owing to decrease in debt utilization due to better operational efficiency.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:

Human capital remains central to the Company's continued growth and operational excellence. The Company is committed to creating a work environment that is safe, inclusive, and conducive to individual and professional development. Employee welfare is given primacy through structured policies, grievance redressal mechanisms and continuous engagement initiatives.

The Company's talent management strategy remains focused on identifying, developing, and retaining high-potential talent through well-defined career progression frameworks, competitive and performance-linked compensation structures, and a culture of continuous learning. The Company firmly believes that sustainable business success is driven by its people and continues to invest in developing capabilities that support long term growth, resilience and global competitiveness. The Company places significant emphasis on building a customer-oriented organizational culture and on reinforcing service quality standards across all functions. Industrial relations remain cordial, and the Management is committed to maintaining a harmonious and productive work environment. As on 31st March, 2026, the number of permanent employees in the Company is 145.

DISCLOSURE OF ACCOUNTING TREATMENT

There is no deviation in following the treatment prescribed in any Accounting Standards in preparation of financial statements for the year 2025-26.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis describing the objectives, projections, estimates and expectations of the Company, may be 'forward-looking statements' within the meaning of applicable laws and regulations. Actual results might differ substantially or materially from those expressed or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand/supply, price conditions in the domestic and overseas markets in which the Company operates, changes in Government regulations, tax laws and other statutes and incidental factors.



ANNEXURE II

RATIO TO REMUNERATION

Details pertaining to remuneration as required under Section 197(12) of Companies Act, 2013 read with rule 5(1) of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014) are given below:

1. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2025-26 and ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2025-26:

Sr. No.	Name of Director/Key Managerial Personnel & Designation	% increase in the remuneration of each Director, CFO, CS in the financial year 2025-26	Ratio of remuneration of each director to the median remuneration of employees for the financial year 2025-26
1	Mr. Navin Pansari, Managing Director	29.61	17.19
2	Mr. Kamlesh Shah, Non-Executive Independent Director	-	0.15
3	Mr. Ritesh Gupta, Non- Executive Independent Director	-	0.15
4	Mr. Kamlesh Joshi, Non-Executive Independent Director	-	0.15
5.	Mr. Pooja Jiwrajka, Non-Executive Non-Independent Director	-	0.13
6.	Mr. Bhushan Patil, Non- Executive Non-Independent Director	-	0.13
7.	Mr. Pravin Kumar Shishodiya,* Non-Executive Independent Director	-	0.02
8.	Mr. Naresh Wagchaude,* Non-Executive Independent Director	-	0.02
9.	Mr. Ramjeevan V. Khedia, Chief Financial Officer	0.00	N/A
10.	Mr. Akshay Firodiya,# Company Secretary & Compliance Officer	-	N/A
11.	Ms. Avanti Patthey, ## Company Secretary & Compliance Officer	-	N/A

*Mr. Pravin Kumar Shishodiya ceased to be Director w.e.f. July 22, 2025 on completion of his tenure as Non-Executive Independent Director.

*Mr. Naresh Wagchaude ceased to be Director w.e.f. July 22, 2025 on completion of his tenure as Non-Executive Independent Director.



*Mr. Akshay Firodiya resigned from the post of Company Secretary & Compliance Officer w.e.f. August 15, 2025.

**Ms. Avanti Patthey was appointed as a Company Secretary & Compliance Officer w.e.f. September 25, 2025.

Notes:

- i. Since the remuneration paid to Non-Executive Non-Independent Directors & Independent Directors consists of only sitting fees depending upon the number of meetings attended by them & there is no increase in the sitting fees per meeting attended in the financial year 2025-26 compared to financial year 2024-25, details of % increase in the remuneration of each directors have not been provided.
 - ii. The %increase in remuneration is not comparable for Mr. Akshay Firodiya and Ms. Avanti Patthey as receipt of remuneration was only for part year.
1. In the financial year 2025-26, there was an increase of 9.79 % in the median remuneration of employees. The median remuneration of all employees is Rs. 3,16,603.
 2. Number of permanent employees on the rolls of the Company as on 31.03.2026: 145 employees.
 3. Average percentage increase made in the salaries of employees other than managerial personnel in the last financial year i.e. 2025-26 was 21.60% whereas the increase in the managerial remuneration for the same financial year was 11.55 %.
 4. Comparison between average percentage increase made in the salaries of employees other than managerial personnel and increase in the managerial remuneration:

Average percentage increase made in the salaries of employees other than managerial personnel in FY 2025-26	Average percentage increase made in the managerial remuneration in FY 2025-26
21.60	11.55

5. The Company affirms that the above remuneration is paid as per the Remuneration Policy of the Company.

For and on behalf of board of directors

Date: May 28, 2026

Place: Mumbai

Navin Pansari
Managing Director
DIN: 00085711



ANNEXURE III

SECRETARIAL AUDIT REPORT

For the financial year ended 31st March, 2026.

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

To,
The Members,
Olympia Industries Limited,
C-205, Synthofine Industrial Estate,
Behind Virwani Industrial Estate,
Goregaon (East), Mumbai-400063

We have conducted the Secretarial Audit of the compliance of applicable Statutory provisions and the adherence to good corporate practices by Olympia Industries Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, We hereby report that in our opinion, the company has, during the Audit period covering the financial year ended on 31st March, 2026 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.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996.
- (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 **(Not applicable to the company during the audit period)**
- (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, 2018 **(Not applicable to the company during the audit period);**
 - (d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not applicable to the company during the audit period);**
 - (e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not applicable to the company during the audit period)**



- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client to the extent of Securities issued;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the company during the audit period)** and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the company during the audit period);**
- (vi) As confirmed by the Company, **No other specific law was applicable to the company.**

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs.

- (ii) #The Listing Agreement entered into by the Company with Stock Exchange, BSE Limited and The SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

#The Company was availing exemption under Regulation 15 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for compliance of provisions of the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 26A, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V due to reason that the net worth of the Company was less than rupees 25 Crores. However as per the Audited Balance Sheet of the Company for the Financial year ended 31st March, 2025, which was signed on 28th May, 2025 the net worth of the Company exceeded Rs. 25 Crores and consequently the Company was required to comply these regulations within 6 months from 28th May, 2025. Accordingly, the Company took all the effective steps to comply these regulations & it complied all these regulations up to 30th September, 2025. Due to this reason, our this Report for compliance of the provisions of these regulations is for the period from 1st October, 2025 to 31st March, 2026 & not for the full Financial Year from 1st April, 2025.

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

We 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. Following change had taken place in the composition of the Board of Directors during the period under review :-

Mr. Pravin Kumar Shishodiya & Mr. Naresh Waghchaude, independent Directors of the Company ceased to be directors with effect from 22nd July, 2025 on completion of their tenure and in their place the Company appointed Mr. Ritesh Gupta & Mr. Kamlesh Joshi as independent directors with effect from 22nd July, 2025. Mr. Navin Kumar Mansari, Managing Director of the Company was reappointed as a Managing Director of the Company for a further term of 3 Years with effect from 23rd July, 2025 on completion of term of 3 years on 22nd July, 2025 and their appointment were made in compliance of the provisions of the Companies Act, 2013 & SEBI LODR Regulations, 2015.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent within the prescribed time in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.



All decisions at Board meetings and committee meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or committee of the Board, as the case may be.

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

We further report that during the audit period no specific events/actions having a major bearing on the affairs of the company took place.

For V.K.Mandawaria& Co.
Company Secretaries

(Vinod Kumar Mandawaria)
Proprietor
FCS No:2209 C P No.: 2036
Firm Regn. No.: S1993MH012100
PR- 6435 /2025
UDIN:- F002209H000511773

Place : Mumbai

Date : 28-05-2026

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



'Annexure A'

To,
The Members,
Olympia Industries Limited,

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We had followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of the financial records and books of accounts of the company.
4. Where ever required we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Mumbai
Date : 28-05-2026

For V.K.Mandawaria & Co.
Company Secretaries.

(Vinod Kumar Mandawaria)
Proprietor
FCS No:2209 C P No.: 2036
Firm Regn. No.:- S1993MH012100
PR- 6435 /2025
UDIN:- F002209H000511773



CORPORATE GOVERNANCE REPORT

1. Company's Philosophy on Corporate Governance

Shareholders are requested to note that the Company was availing exemption under Regulation 15 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for compliance of provisions of the corporate governance as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 26A, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V, due to the reason that the net worth of the Company was less than rupees 25 Crores. However as per the Audited Balance Sheet of the Company for the Financial year ended 31st March, 2025, which was signed on 28th May, 2025 the net worth of the Company exceeded Rs. 25 Crores and consequently the Company was required to comply these regulations within 6 months from 28th May, 2025.

Accordingly, the Company took all the effective steps to comply these regulations & it complied all these regulations up to 30th September, 2025. Therefore, the Company presents its **First Corporate Governance report** for the year 2025-2026 where the compliances with the provisions of Corporate Governance is made with effect from 1st October, 2025. The Company is committed to adopt best-in-class governance practices, formulating robust policies and guidelines, and ensuring that every employee is equipped and motivated to uphold a culture of compliance and responsibility at all levels of the organization.

Corporate Governance represents a commitment to creating and continuously enhancing sustainable, long-term value for all stakeholders achieved through business processes that are guided by strong ethical principles and a culture of integrity. It is about nurturing meaningful relationships and building lasting trust with all stakeholders. We view our stakeholders — be it shareholders, employees, suppliers, customers, investors, communities, or policymakers — as true partners in our journey toward success and we remain steadfastly committed to maximizing value for each of them.

We regard Corporate Governance not as a destination, but as a continuous evolving process aimed at long-term value creation. It represents a standard we consistently endeavour to uphold and enhance collectively. Our steadfast commitment to maintaining the highest levels of governance has driven several key initiatives, which are detailed in the sections that follow.

2. Board of Directors

The Board of Directors ("the Board"), constituted by the shareholders, serves as the apex governing body responsible for overseeing the overall affairs of the Company. It provides strategic direction, leadership, and guidance to the management, while also monitoring the Company's performance with a view to enhancing long-term value for the Company and its stakeholders. Olympia recognizes that an independent, dynamic and well-informed Board is essential to ensure the highest standards of Corporate Governance. The Board's primary role is fiduciary.

The composition of the Board of Directors of the Company ("the Board") is in conformity with the requirement of Regulation 17 of the Listing Regulations and consists of a balanced combination of Executive Directors, Non-executive Directors, Independent Directors and Woman Director. As on March 31, 2026, the Board of Directors of the Company comprises of 6 (Six) Directors with one-half of the total number of Directors comprising of Non-Executive Independent Directors.



The Managing Director of the Company does not serve as an Independent Director in any other listed company and no Director of the Company holds directorship in more than seven listed entities. Further, none of the non-executive directors serve as Independent Director in more than seven listed companies, as per Regulation 17A of the Listing Regulations.

The Independent Directors have further confirmed that they are not aware of any circumstance or situation, existing or reasonably foreseeable, that may impair or affect their ability to discharge their duties with objective and independent judgment, free from any external influence. The Company has also received confirmations from all the existing Independent Directors regarding their registration on the Independent Directors Database maintained by the Institute of Corporate Affairs, in accordance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

None of the Directors on the Board is a Member of more than ten Committees or Chairman of more than five Committees (Committee being Audit and Stakeholders' Relationship Committee), as specified in Regulation 26 of Listing Regulations, across all the public companies in which he/she is a Director. None of the Directors on the Board has attained the age of 75 years. Further, the maximum tenure of Independent Directors is in line with the provisions of the Act and Rules made thereunder.

Pursuant to Regulation 27(2) of the SEBI Listing Regulations, the Company also submits a quarterly compliance report on Corporate Governance to the Stock Exchanges where the shares of the Company are listed. The MD and the Chief Financial Officer ('CFO') have certified to the Board on, inter alia, the accuracy of the financial statements and adequacy of internal controls for financial reporting, in accordance with Regulation 17(8) read together with Part B of Schedule II of the SEBI Listing Regulations, pertaining to CEO & CFO certification for the financial year ended March 31, 2026.

The Board of Directors are governed under the Code of Conduct for all Directors and Senior Management Personnel obligating upon them the responsibility to manage the Company as the 'trustee' of Shareholders. All Directors and Senior Management Personnel of the Company shall act in accordance with the highest standards of integrity, honesty, fairness and ethical conduct while working for as well as representing the Company. The Code requires the Directors & Senior Management to affirm compliance with the Code within 30 days of close of every financial year.

All Directors are competent and experienced personalities in their respective fields. The Board of Directors periodically reviews compliance reports pertaining to all laws applicable to the Company. All statutory and other matters of significance including information as mentioned in Part A of Schedule II to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are informed to the Board to enable it to discharge its responsibility towards the Company.

a. The information of composition of the Board, category and their Directorships and Committees' Membership / Chairmanship across all the companies in which they are Directors, as on March 31, 2026 are as under:



Name of Director	DIN	Category	No. of Directorships ¹		No. of Memberships / Chairpersonships of Committees ²		Directorship in Other Listed Company(ies)	
			Public	Private/ Nonprofit	Members hips	Chairperso nships	Name of Company	Position Held
Mr. Navin Kumar Pansari	00085711	Chairman & Managing Director	1	5	2	0	-	-
Ms. Pooja Jiwarajka	10683810	Non-Executive Non-Independent Director	1	0	2	0	-	-
Mr. Bhushan Patil	02074033	Non-Executive Non-Independent Director	1	1	0	0	-	-
Mr. Kamlesh Shah	07657503	Non-Executive Non-Independent Director	1	0	3	3	-	-
Mr. Kamlesh Joshi (appointed with effect from July 22, 2025)	01783387	Non-Executive Non-Independent Director	2	0	5	1	G. G. Automotive Gears Limited	Independe nt Director
Mr. Ritesh Gupta (appointed with effect from July 22, 2025)	00223343	Non-Executive Independent Director	2	4	6	2	EKI Energy Services Limited	Independe nt Director

¹ Mr. Pravin Kumar Shishodiya and Mr. Naresh Wagchaude, Independent Directors ceased to be Directors of the Company with effect from July 22, 2025, on completion of their tenure.

¹ Does not include directorship in foreign companies.

² Includes only Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee in all public limited companies (whether listed or not) including your company and excludes foreign companies and Section 8 companies.

**b. Board Meetings**

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company and other statutory matters which are required to be deliberated and approved by the Board.

During the year under review, 8 (Eight) Board meetings were held on May 28, 2025, July 23, 2025, August 12, 2025, September 25, 2025, November 07, 2025, November 18, 2025, February 10, 2026 and March 31, 2026.

Attendance of Directors at the Board Meetings and at the last Annual General Meeting ("AGM") is as under:

Sr. No.	Name of Director	No. of Board Meetings			Attendance at the last AGM held on Tuesday July 22, 2025
		Held	Eligible to attend	Attended	
1.	Mr. Navin Kumar Pansari	8	8	8	Present
2.	Ms. Pooja Jiwrarka	8	8	8	Present
3.	Mr. Bhushan Patil	8	8	8	Present
4.	Mr. Kamlesh Shah	8	8	7	Present
5.	Mr. Kamlesh Joshi*	8	7	7	Present [#]
6.	Mr. Ritesh Gupta*	8	7	7	Present [#]
7.	Mr. Pravin Kumar Shishodiya [^]	8	1	1	Present
8.	Mr. Naresh Wagchaude [^]	8	1	1	Present

*Mr. Kamlesh Joshi and Mr. Ritesh Gupta were appointed as Independent Directors of the Company with effect from July 22, 2025.

[^]Mr. Pravin Kumar Shishodiya and Mr. Naresh Wagchaude, Independent Directors completed their tenure with effect from July 22, 2025.

[#] Mr. Kamlesh Joshi and Mr. Ritesh Gupta attended the AGM as invitees in the capacity of Proposed Independent Directors.

The last AGM of the Company was held on Tuesday, July 22, 2025 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") as permitted by the MCA circulars.

c. Inter-se relationship between directors:

None of the directors of the Company are inter-se related to each other as on March 31, 2026

d. The details of Shares held by the Directors in the Company as on March 31, 2026 are as follows:

Name of Director	Number of Shares held
Mr. Navin Kumar Pansari	6,81,935
Mr. Kamlesh Shah	-
Mr. Kamlesh Joshi	-
Mr. Ritesh Gupta	-
Ms. Pooja Jiwrarka	-
Mr. Bhushan Patil	-



The Company has not issued any convertible securities.

e. Matrix setting out Skill/ Expertise/ Competence as Identified by the Board

The Board is adequately comprised of directors who collectively have the professional background, qualifications and experience to effectively govern and direct the organization. The Members of the Board are eminent persons with the considerable professional expertise and experience.

The Board identified the core skills/ expertise/ competence matrix which provides a guide as to the skills, knowledge, experience and other criteria appropriate in the context of its business(es) and sector(s), for the Board to function effectively.

In terms of requirement of Listing Regulations, the Board has identified the following skills / expertise / competencies of the Directors as given below

	Navin Pansari	Kamlesh Shah	Ritesh Gupta	Kamlesh Joshi	Pooja Jiwrajka	Bhushan Patil
Industry knowledge and background in the field Possess appropriate knowledge and background in the field of service industry, marketing, technology and e-commerce, including its entire value chain.	✓	✓	✓	✓		✓
Global business and Market Awareness Knowledge of global business environments, economic & social conditions, and awareness of global market opportunities.	✓	✓			✓	✓
Financial Expertise & Risk Management Experience in financial and risk management with an understanding of accounting & financial statements.	✓	✓	✓	✓	✓	✓
Corporate Governance & Legal Framework Relevant skills in guiding the Board towards maintaining high Corporate Governance standards with an understanding of ever evolving legal & regulatory environment.	✓	✓	✓	✓	✓	



Non-inclusion of any particular skill, expertise or competency against the name of a Director in the table should not be construed as absence of such skill or expertise, but only reflects the primary or demonstrable areas identified for disclosure purposes.

f. Independent Directors

Pursuant to requirements of the Act and Listing Regulations, the Company currently has three Non-Executive Independent Directors, which comprise 50% of the total strength of the Board of Directors.

During the year under review, a separate meeting of Independent Directors of the Company was held on May 28, 2025 and August 12, 2025. The Independent Directors at their meeting held on May 28, 2025 reviewed the performance of Non-Independent Directors, the Board as a whole and the Chairman of the Board after taking into account the views of other executive directors of the Company and assessed the quality, quantity and timelines of flow of information between the Company management and the Board as per the relevant provisions of Schedule IV of the Companies Act, 2013. Further, since the corporate governance provisions became applicable on the company, therefore, the independent directors in their separate meeting held on August 12, 2025 again did the performance evaluation as per Regulation 25(4) of the SEBI (LODR) Regulations, 2015.

The Independent Directors submitted a declaration at the beginning of the financial year 2025-26 confirming independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149(6) of the Companies Act, 2013. Terms and conditions of Appointment of Independent Directors is available on the website of the Company at <https://eolympia.com/disclosure-under-regulation-46-of-sebi-lodr-regulations-2015/>.

Based on the declaration submitted by the Independent Directors of the Company at the beginning of the Financial Year 2025-26 & in case of new independent Directors at the time of their appointment and further, as specified in Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board is of the opinion that all the Independent Directors appointed by the Company fulfills the conditions specified in SEBI LODR Regulations and are independent of the management.

No Independent Director of the Company has resigned during FY 2025-26. However, Mr. Kamlesh Joshi and Mr. Ritesh Gupta were appointed as Independent Directors of the Company with effect from July 22, 2025 in place of Mr. Pravin Kumar Shishodiya and Mr. Naresh Wagchaude, Independent Directors who ceased to be directors with effect from July 22, 2025 on completion of their tenure.

g. Familiarization Programme

The Independent Directors of the Company were familiarized about the Company and on various topics including the following:

- nature of the industry in which the Company operates;
- business model of the Company;
- roles, rights, responsibilities of independent directors; and
- any other relevant information.

The Company Secretary prepared and circulated a detailed presentation on the matters aforementioned for the kind glance of Independent Directors. The presentation covered several matters in detail to acquaint the Independent Directors with the day-to-day affairs of the Company including business model, potential expansion, growing industry of FMCG, roles, rights and responsibilities of Independent Directors etc.



The details regarding Familiarization Programme imparted to Independent Directors during the F.Y. 2025-26 is available on the website at <https://eolympia.com/disclosure-under-regulation-46-of-sebi-lodr-regulations-2015/>

3. Audit Committee

The stakeholders are requested to note that, the company had constituted the Audit Committee according to the provisions of Companies Act and rules as amended from time to time. However, due to the applicability of Corporate Governance provisions, the company re-constituted the Audit Committee as per Regulation 18 of SEBI (LODR) Regulations, 2015 on July 23, 2025.

The Audit Committee of the Board of Directors is entrusted with the responsibility of supervising the Company's financial reporting process and internal controls. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Act and the provisions of Regulation 18 read with Part C of Schedule II of the Listing Regulations. It functions in accordance with its charter that defines its authority, responsibility, and reporting function.

The Audit Committee of the Company comprises of four directors, out of which 3 (more than Two-thirds) are Independent Directors. Mr. Kamlesh Shah, Chairman of the Committee is an Independent Director. All Members of the Committee are financially literate and majority possess the accounting and financial management expertise.

During the year under review, 6 (six) meetings of the Committee were held on May 28, 2025, August 12, 2025, September 25, 2025, November 07, 2025, February 10, 2026 and March 31, 2026.

The composition of the Committee and the attendance of the Members at the above meetings are as under::

Name of Director	Category	Position	No. of Meetings		
			Held	Eligible to attend	Attended
Mr. Kamlesh Shah	Non-Executive Independent Director	Chairman	6	6	5
Mr. Navin Kumar Pansari	Non-Executive and Non-Independent Director	Member	6	6	6
Mr. Pravin Kumar Shishodiya [^]	Non-Executive Independent Director	Chairman	6	1	1
Mr. Naresh Wagchaude [^]	Non-Executive Independent Director	Member	6	1	1
Mr. Ritesh Gupta [*]	Non-Executive Independent Director	Member	6	5	5
Mr. Kamlesh Joshi [*]	Non-Executive Independent Director	Member	6	5	5

^{*}Mr. Kamlesh Joshi and Mr. Ritesh Gupta were inducted as members of the Committee with effect from July 23, 2025.

[^]Mr. Pravin Kumar Shishodiya and Mr. Naresh Wagchaude, Chairman and Member of the Committee respectively ceased to be Members with effect from July 22, 2025 on completion of their tenure as independent directors of the Company.



The Company Secretary of the Company acts as Secretary to the Committee.

The Committee's composition meets with the requirements of Section 177 of the Act and Regulation 18 of the Listing Regulations.

Mr. Kamlesh Shah, Current Chairman and Mr. Pravin Kumar Shishodiya, former Chairman of the Committee were present at the last Annual General Meeting held on Tuesday, July 22, 2025.

Terms of Reference

The Committee has been mandated to comply with the terms of reference as specified in Part C of Schedule II of the Listing Regulations, Section 177 of the Act and other terms of reference, as may be assigned to the Committee by the Board from time to time.

Role of the Audit Committee inter-alia includes the following:

- 1) oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- 2) recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- 3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- 4) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval;
- 5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- 6) reviewing, with the management, the statement of uses / application of funds raised through an issue;
- 7) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- 8) approval or any subsequent modification of transactions of the listed entity with related parties;
- 9) scrutiny of inter-corporate loans and investments;
- 10) valuation of undertakings or assets of the listed entity, wherever it is necessary;
- 11) evaluation of internal financial controls and risk management systems;
- 12) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- 13) reviewing the adequacy of internal audit function;
- 14) discussion with internal auditors of any significant findings and follow up there on;
- 15) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- 16) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- 17) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- 18) to review the functioning of the whistle blower mechanism;
- 19) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- 20) consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders;
- 21) Review the management discussion and analysis of financial condition and results of operations;
- 22) Review of management letters / letters of internal control weaknesses issued by the statutory auditors;
- 23) Review of internal audit reports relating to internal control weaknesses; and
- 24) Review of the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to



review by the audit committee.

4. Nomination and Remuneration Committee

The stakeholders are requested to note that, the Company had constituted the Nomination and Remuneration Committee according to the provisions of Companies Act and rules as amended from time to time. However, due to applicability of corporate governance, the company had re-constituted the Nomination and Remuneration Committee as per SEBI LODR regulations on July 23, 2025.

The Nomination and Remuneration Committee of the Company is entrusted with the responsibility of formulating the criteria for determining qualifications, positive attributes and independence of a director and recommending to the Board a policy, relating to the remuneration of directors, key managerial personnel and other employees. The composition, quorum, powers, role and scope of the Committee are in accordance with Section 178 of the Act and the Regulation 19 read with Part D(A) of Schedule II of the Listing Regulations

The Nomination and remuneration Committee has been constituted as a mandatory Committee of the Board presently comprising of three directors of the Company. The Committee is headed by Mr. Kamlesh Shah. The other members of the Committee are Mr. Kamlesh Joshi & Ms. Pooja Jiwrajka.

Mr. Kamlesh Shah, Current Chairman and Mr. Naresh Wagchaude, Former Chairman of the Committee were present at the last Annual General Meeting held on Tuesday, July 22, 2025.

During the year under review, 4 (four) meetings of the Nomination and Remuneration Committee were held on May 28, 2025, August 12, 2025, September 25, 2025 and March 31, 2026.

The composition of the Committee and the attendance of the Members at the above meetings are as under:

Name of Director	Category	Position	No. of Meetings		
			Held	Eligible to attend	Attended
Mr. Kamlesh Shah*	Non-Executive Independent Director	Chairman	4	4	3
Mr. Naresh Wagchaude^	Non-Executive Independent Director	Chairman	4	1	1
Mr. Kamlesh Joshi*	Non-Executive Independent Director	Member	4	3	3
Ms. Pooja Jiwrajka	Non-Executive Non-Independent Director	Member	4	4	4
Mr. Pravin Kumar Shishodiya^	Non-Executive Independent Director	Member	4	1	1

* Mr. Kamlesh Joshi was inducted as a member of the Committee with effect from July 23, 2025.

* Mr. Kamlesh Shah was inducted as a member of the Committee and was made Chairman with effect from July 23, 2025.

^ Mr. Naresh Wagchaude and Mr. Pravin Kumar Shishodiya, Chairman and Member of the Committee respectively ceased to be Members with effect from July 22, 2025 on completion of their tenure as independent directors of the Company.



The Company Secretary of the Company acts as Secretary to the Committee.

Terms of Reference

The Committee has been mandated to comply with the terms of reference as specified in Part D(A) of the Schedule II of the Listing Regulations, Section 178 of the Act and as may be assigned by the Board from time to time.

The role of the Committee inter-alia includes the following:

- 1) To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration for the directors, key managerial personnel and other employees;
- 2) For every appointment of an independent director, the Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description.
- 3) To formulate criteria for evaluation of performance of independent directors and the board of directors;
- 4) To devise a policy on diversity of board of directors;
- 5) To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- 6) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- 7) recommend to the board, all remuneration, in whatever form, payable to senior management.

Criteria for performance evaluation of Independent Directors:

The Nomination and Remuneration Committee, in order to facilitate the performance evaluation process, laid down the evaluation criteria for the performance evaluation of Independent Directors. In accordance with the provisions of Clause VIII of Schedule IV of the Companies Act, 2013 and Regulation 17 (10) of the Listing Regulations, 2015, the Board carried out evaluation of the performance of Independent Directors at its meeting held on August 12, 2025. The Independent Directors were evaluated on the criteria such as professional qualification (s) and experience relevant to the Company, availability for meetings and timely attendance, sufficient knowledge and competency in the Company's business sector, maintenance of integrity, confidentiality and timely disclosure of conflicts of interest, if any, fulfilment of independence criteria as per law and exercise of free and independent views and judgement. The evaluation exercise was carried out through obtaining Questionnaires from all the Directors which were framed by the Nomination & Remuneration Committee by incorporating the questions given in the Guidance Note prescribed by SEBI in its Master Circular applicable at the time of evaluation exercise carried out.

Detailed information regarding performance evaluation of Board, Committees and Directors are provided in Director's Report.

Policy on Board Diversity

The Board recognizes that the Board composed of appropriate qualified people with a broad range of experience relevant to the business is important to the effective corporate governance and sustained commercial success of the Company. A truly diverse Board will include and make good use of differences in skills and industry experience, background and other distinctions between directors.

The Board at its meeting held on 25.09.2025 adopted a "Policy on Diversity of Board of Directors" with the objective of driving diversity and an optimum skill mix on the Board of the Company. The Company believes that a truly diverse Board will leverage differences in thought, perspective, knowledge, skill, regional and industry



experience, cultural and geographical background, age, race and gender, which will ensure that the Company retains its competitive advantage.

5. Stakeholders' Relationship Committee

The stakeholders are requested to note that, the company had constituted the Stakeholder's Relationship Committee according to the provisions of Companies Act, 2013 and rules thereunder as amended from time to time. However, due to applicability of corporate governance, the Stakeholder's Relationship Committee as per SEBI LODR regulations was constituted on July 23, 2025.

The Stakeholders' Relationship Committee of the Company is entrusted with the responsibility of resolving the grievances of the shareholders of the Company. The right of stakeholders plays a very important role in the Corporate Governance of the Company. The composition, quorum, powers, role and scope of the Committee are in accordance with Section 178(5) of the Act and the provisions of Regulation 20 read with Part D(B) of Schedule II of the Listing Regulations.

The Stakeholders' Relationship Committee of the Company comprises of Mr. Kamlesh Shah, Independent Director as the Chairman of the Committee, Mr. Navin Kumar Pansari, Managing Director and Ms. Pooja Jiwrajka, Non-Executive Director as the other Members of the Committee.

Mr. Kamlesh Shah, Current Chairman and Mr. Naresh Wagchaude, former Chairman of the Committee were present at the last Annual General Meeting held on Tuesday, July 22, 2025.

Ms. Avanti Patthey acted as Company Secretary and Compliance Officer for the meeting of Stakeholders Relationship Committee held on February 10, 2026.

During the year under review, one meeting of the Committee was held on February 10, 2026.

The attendance of the Members at the above meeting is as under:

Name of Director	Designation	Position	No. of Meetings	
			Held	Attended
Mr. Kamlesh Shah	Non-Executive and Independent Director	Chairman	1	1
Mr. Navin Kumar Pansari	Chairman & Managing Director	Member	1	1
Ms. Pooja Jiwrajka	Non-Executive & Non-Independent Director	Member	1	1

Terms of reference

The Committee has been mandated to comply with the terms of reference as specified in Part D(B) of the Schedule II of the Listing Regulations, Section 178 of the Act and as may be assigned by the Board from time to time.

The role of the Stakeholders Relationship Committee inter-alia includes the following:

- 1) To consider and resolve the grievances of security holders of the Company;
- 2) To resolve the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of



new/duplicate certificates, general meetings etc.;

3) To review measures taken for effective exercise of voting rights by shareholders;

4) To review adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;

5) To review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;

6) To resolve grievances of debenture holders related to creation of charge, payment of interest/principal, maintenance of security cover and any other covenants.

Investors' Grievance Redressal

Complaints or queries relating to the shares and/or debentures can be forwarded to the Company's Registrar and Share Transfer Agents ('RTA') – M/s. Purva Sharegistry (India) Private Limited at support@purvashare.com

Details of investor grievances received and resolved during the year under review are as follows:

Opening Balance	Received during the year	Resolved during the year	Closing Balance
0	5	5	0

The status of investor complaints received and resolved by the Company are reported on quarterly basis to stock exchanges under Regulation 13(3) of Listing Regulations. As on 31st March, 2026, there was no complaints pending to be resolved or not solved to the satisfaction of shareholders.

5A. Risk Management Committee

The provisions of Regulation 21 of the Listing Regulations, 2015 relating to Risk Management Committee are applicable to the top 1000 listed entities by market capitalization and high value debt listed entities. Since, the Company does not fall within any of the two applicability criteria, constitution of Risk Management Committee is not applicable the Company during FY 2025-26.

5B. Senior Management Personnel

Senior Management Personnel of the Company means the officers and personnel of the Company who are members of the core management team excluding the Board of Directors. As on 31st March, 2026 the following individuals are categorized as the senior management personnel of the Company: -

Sr. No.	Name	Designation/Department
1	Anurag Pansari	Vice President
2	Ramjeevan Khedia	Chief Financial Officer- Key Managerial Personnel
3	Avanti Patthey	Company Secretary - Key Managerial Personnel
4	Pritam Vishvanath Shetty	Offline Sales Dept.



5	Ganesh Khetan	IT & Appliances Department
6	Yashish Pansari	FMCG Department
7	Mohit Makhijani	Private Label Department
8	Shraddha Pangam	Assistant HR Manager
9	Chirag Vala	Accounts Manager

During FY 2025-26, the following changes occurred in the senior management personnel of the Company:

- Mr. Akshay Firodiya, resigned as the Company Secretary and Compliance Officer of the Company w.e.f. August, 15, 2025.
- Ms. Avanti Patthey was appointed as the Company Secretary and Compliance Officer of the Company w.e.f. September 25, 2025.

6. Remuneration

A. Remuneration to Non-Executive Directors

Criteria of making payments to Non-Executive Directors

The criteria of making payment of sitting fees to Non-Executive Directors cover, inter-alia, number of meetings attended, Chairmanship of Committees of the Board, time spent in deliberations with the senior management on operational matters other than at meetings and contribution at the Board/Committee(s) levels.

The criteria for making payments to Non-Executive Directors is also hosted on the Company's website at <https://eolympia.com/policies-codes/>

Non-Executive Directors are paid sitting fees for attending any Meeting of the Board and Committee of the Board as decided by the Board from time to time.

Though, currently, Non-Executive and Independent Directors are not paid any remuneration other than sitting fees as prescribed under Section 197 (5) of the Act but their remuneration if paid, excluding such sitting fees shall be subject to ceiling/ limits as provided under the Act, Rules made thereunder and Listing Regulations.

The details of sitting fees paid during the Financial Year 2025-26 to Non-Executive Directors are as under:

Name of Director	Category	Sitting Fees
Mr. Kamlesh Shah	Non-Executive and Independent Director	Rs. 47,500
Mr. Kamlesh Joshi*	Non-Executive and Independent Director	Rs. 47,500
Mr. Ritesh Gupta*	Non-Executive and Independent Director	Rs. 47,500



Ms. Pooja Jiwrajka	Non-Executive Non-Independent Director	Rs. 40,000
Mr. Bhushan Patil	Non-Executive Non-Independent Director	Rs. 40,000
Mr. Pravin Kumar Shishodiya [^]	Non-Executive and Independent Director	Rs. 7,500
Mr. Naresh Wagchaude [^]	Non-Executive and Independent Director	Rs. 7,500

^{*}Mr. Kamlesh Joshi and Mr. Ritesh Gupta were appointed as Independent Directors of the Company with effect from July 22, 2025.

[^]Mr. Pravin Kumar Shishodiya and Mr. Naresh Wagchaude, Independent Directors ceased to be directors with effect from July 22, 2025 on completion of their tenure.

The Company does not have any stock option plans. No severance pay is payable on termination of appointment.

There were no other pecuniary relations or transactions of Non-Executive Directors vis-à-vis the Company.

B. Remuneration to Executive Directors

The appointment and remuneration of Executive Director i.e. the Chairman and Managing Director of the Company is governed by the recommendation of the Nomination & Remuneration Committee, Resolution passed by the Board of Directors and Shareholders of the Company.

The details of remuneration paid to Mr. Navin Kumar Pansari, Chairman & Managing Director is as follows:

Name	Designation	Salary (Rs.)	Perquisites & Allowances (Rs.)	Contribution to P.F. (Rs.)	Total (Rs.)
Navin Kumar Pansari	Chairman and Managing Director	54,43,548	0	14,923	54,58,471

Mr. Navin Kumar Pansari was re-appointed as the Chairman & Managing Director for a period of 3 years with effect from 23rd July, 2025 to 22nd July 2028 by the Shareholders at the Annual General Meeting held on July 22, 2025.

7. General Body Meetings

Annual General Meeting

The details of the last three Annual General Meetings (AGM) of the Company are as follows:



Year	Date and Time of AGM	Venue	Special Resolutions passed
2025	Tuesday, July 22, 2025 at 11:00 A.M.	Through Video Conferencing/ Other Audio Visual Means	- To appoint Mr. Ritesh Gupta (DIN: 00223343) as a Non-Executive Independent Director - To appoint Mr. Kamlesh Joshi (DIN: 01783387) as a Non-Executive Independent Director. - To appoint Mr. Kamlesh Shah holding DIN: 07657503, an Independent Director of the Company also as an Independent Director pursuant to the provisions of Regulation 17(1)(b) of Securities and Exchange Board of India (SEBI) (Listing Obligations and disclosure Requirements) Regulations, 2015.
2024	Monday, September 23, 2024 at 11:30 A.M.	Through Video Conferencing/ Other Audio Visual Means	-
2023	Tuesday, September 26, 2023 at 11:30 A.M.	Through Video Conferencing/ Other Audio Visual Means	-

Extraordinary General Meeting

During the year under review, no Extraordinary General Meeting was held.

Postal Ballot

No Postal Ballot was conducted during FY 2025-26. Further, as on date of this report, no special resolutions are proposed to be passed through postal ballot.

8. Means of Communication

Quarterly Results: The Company publishes its quarterly, half yearly and annual results in the prescribed format, within the prescribed time on the website of the Stock Exchange. Additionally, these financial results are also displayed on the Company's website at <https://eolympia.com/financials/>.

Newspapers wherein results normally published: Abridged financial results in the prescribed format with the quick response code web link where such financial results are available and can be accessed by the investors are also published in leading English and Marathi newspapers, viz. "The Free Press Journal" (English Newspaper) and "Nav Shakti" (Marathi Newspaper) within 48 hours of approval thereof.



Website: In accordance with Regulation 46 of the Listing Regulations, 2015, the Company has maintained a functional website at <https://eolympia.com> disclosing information about the Company viz. the details of its business, financial information, shareholding pattern, compliance with corporate governance norms, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances, etc. The contents of the said website are updated from time to time.

No presentations were made to the institutional investors or to the analysts during the reporting year.

9. Shareholders' Information

a. Annual General Meeting ("AGM") for the Financial Year 2025-26

The Company is yet to finalize the Day, Date, Time and Venue of its (37th) Annual General Meeting and the same will be held within prescribed timeline and the details along with AGM Notice will be shared with the Members in due course.

b. Financial Year: The financial year of the Company starts from April 1 of every year to March 31 of the next year

Tentative Calendar for Financial Year ending March 31, 2027

The tentative dates for Board Meetings for consideration of quarterly financial results are as follows:

Sr. No.	Particulars of Quarter	Tentative dates*
1.	First Quarter Results (unaudited)	On or before August 14, 2026
2.	Second Quarter & Half Yearly Results (unaudited)	On or before November 14, 2026
3.	Third Quarter & Nine-months ended Results (unaudited)	On or before February 14, 2027
4.	Fourth Quarter & Annual Results (Audited)	On or before May 30, 2027

c. Dividend Payment Date

No dividend was recommended by the Board of Directors on the Equity Shares of the Company for the financial year ended March 31, 2026.

d. Listing on Stock Exchanges

The Company's Shares are listed on BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 (Maharashtra) having Stock code **OLYMPTX** and ISIN **INE482O01021**

Payment of Listing Fees: The Company has paid annual listing fees for the Financial Year 2025-26 to BSE.

Payment of Depository Fees: Annual Custody/Issuer fees for the Financial Year 2025-26 have been paid by the Company to National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL").

e. Registrar and Transfer Agents (RTA)

Purva Sharegistry (India) Pvt. Ltd.

Unit No. 9, Shiv Shakti Industrial Estate, J R Boricha Marg, Lower Parel, Mumbai 400011

Tel. No.: +91 022 4961 4132



Email: support@purvashare.com Website: www.purvashare.com

f. Share Transfer System

The Share Transfer Committee meets as and when required to, inter alia consider issue of duplicate share certificates in lieu of original share certificates reported as lost/stolen/misplaced by the shareholders of the Company, approval of shares transmission, name deletion, transposition, change of name cases.

53,14,179 (Fifty-three Lakhs Fourteen Thousand One-hundred and Seventy-nine) equity shares i.e. 88.22% of the Company were in dematerialized form and 7,09,391 (Seven Lakhs Nine Thousand Three Hundred and Ninety-one) equity shares i.e. 11.78% were in physical form as on March 31, 2026.

As per Regulation 40 of the SEBI (LODR) Regulations, 2015, as amended, securities of listed entities can be transferred only in dematerialized form, with effect from April 01, 2019 transfers of equity shares in electronic form are effected through the depositories by the RTA with no involvement of the Company.

Pursuant to SEBI circular dated January 25, 2022, securities of the Company shall be issued in dematerialized form only while processing service requests in relation to issue of duplicate securities certificate, renewal/ exchange of securities certificate, endorsement, sub-division/ splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition.

Shareholders holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat/ electronic form to get inherent benefits of dematerialization and also considering that physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI.

Recently, SEBI vide circular HO/38/13/(3)2026-MIRSD-POD/I/3763/2026 dated January 30, 2026 has discontinued the practice of issuance of Letter of Confirmation (LOC) and mandated depositories to develop a process/system to enable RTAs/listed Companies to credit the securities directly to the demat account of the investor after necessary due-diligence.

In furtherance, of the same Shareholders are now required to submit a service request to the RTA who shall verify and process the request and thereafter issue securities to the securities holder/claimant in dematerialized form, directly in the demat account of the securities holder/claimant, within 30 days of its receipt. Detailed information in this regard has been posted on the Company's website at <https://eolympia.com/shareholders-information/>. Shareholders are requested to refer the link for further details.

Disclosure with respect to Unclaimed Suspense Escrow Account

The Company opened a Suspense Escrow Demat Account with a Depository Participant of CDSL on September 01, 2023 in accordance with the requirements of SEBI Circular dated January, 25, 2022. The details of shares lying in the Escrow Account are as under: -



Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year	1 shareholder holding 350 shares of Rs. 10/- each
Number of shareholders who approached listed entity for transfer of shares from suspense account during the year	Nil
Number of shareholders to whom shares were transferred from suspense account during the year	Nil
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	1 shareholder holding 350 shares of Rs. 10/- each

The voting rights on these shares remain frozen till the rightful owner of these shares claims such shares. To claim equity shares transferred to demat Escrow Suspense Account, the shareholder/claimant can reach out to the Company / its Registrar and Share Transfer Agent – Purvashare (India) Private Limited.

g. Distribution of Shareholding as on March 31, 2026

No. of Shares	No. of Shareholders	% of total Shareholders	No. of Shares	% of total Shares
1-500	13530	85.88	478408	7.94
501-1,000	1153	7.32	176704	2.93
1,001-2,000	685	4.35	225046	3.74
2,001-3,000	188	1.19	139127	2.31
3,001-4,000	160	1.02	321108	5.33
4,001-5,000	19	0.12	135865	2.26
5,001-10,000	12	0.08	218956	3.63
10,001 and above	7	0.04	4328356	71.86
Total	15,754	100.00	60,23,570	100.00

Shareholding Pattern as on March 31, 2026

	Category of Shareholder	No. of Shares	% Shareholding
A)	Promoter and Promoter Group	4328357	71.86
B)	Public shareholding		
	Institutions		
	Mutual Funds	3150	0.05
	Non-Institutions		
	Resident Individuals	1448896	24.05
	NRI	162787	2.71
	Trusts	5	0.00
	HUF	29629	0.49
	LLP	1	0.00
	Clearing Members	1100	0.02



	Bodies Corporate	49295	0.82
	Unclaimed or Suspense Escrow Account	350	0.01
	Sub Total	1695213	28.14
	Total	6023570	100.00

h. Dematerialization of Shares and liquidity:

The Company's shares are compulsorily traded in dematerialized form and are available for dematerialization on both the Depositories in India viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

The Company's shares are regularly traded on BSE in the dematerialized form.

M/s. V.K. Mandawaria & Co., Practicing Company Secretaries, carries out a quarterly Reconciliation of Share Capital Audit, to reconcile the total admitted capital with National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') and the total issued and listed capital. The audit confirms that the total issued/paid-up capital is equivalent to aggregate of total number of shares in physical form and total number of shares in dematerialized form, held with both depositories.

Status of Dematerialization of Equity Shares as on March 31, 2026 is as under:

Particulars	No. of Shares	% of total Shares
NSDL	4724534	78.43
CDSL	589645	9.78
Dematerialized	5314179	88.22
Physical	709391	11.78
Total	6023570	100.00

Norms for furnishing of PAN, KYC, Bank details and Nomination

SEBI has mandated furnishing of PAN, KYC details (i.e. postal address with pin code, email address, mobile number, bank account details) and nomination details by all shareholders holding shares in physical form.

Following forms are also available on Company's website at <https://eolympia.com/shareholders-information/>

SR. NO	PARTICULARS	FORM DETAILS
1.	Request for registering PAN, KYC details or changes/updation thereof	ISR-1
2.	Confirmation of signature of shareholder by the Banker (in case of major mismatch in the signature of the shareholder)	ISR-2
3.	Declaration form for opting out/ cancellation of Nomination	ISR-3
4.	Request for issue of Duplicate Certificate and other Service Requests (for Securities held in physical form)	ISR-4
5.	Request for Transmission of Securities	ISR-5
6.	Nomination Form	SH-13
7.	Cancellation or Variation of Nomination	SH-14

Members holding shares in electronic form are requested to verify and update any change/ updation in their KYC details/ Bank mandate(s) or details of nomination immediately to their respective Depository Participants (NSDL or CDSL) with whom they are maintaining their demat accounts.



i. Outstanding Global Depository Receipts / American Depository Receipts / Warrants or any convertible instruments, conversion date and likely impact on equity

The Company has not issued any Global Depository Receipts / American Depository Receipts / Warrants or any convertible instruments.

j. Plant Locations (Warehouse):

The Company's warehouses are located at:

1. Gala No. 15-B, Ground Floor, Kaman Industrial Premises, Kaman Industrial Complex, Village - Poman, Taluka Vasai, Thane-401208.
2. Survey No.14/3, Plot No. 51A/51B, Village - Poman, Kaman Bhiwani Road, Vasai (East), Palghar Tahashil, Palghar - 401208.
3. Padmavati Warehouse, No.5, Sy. No.53, Rasheedguda Village Hameedullah Nagar Gram Panchayat Shamshabad Mandal, District - Ranga Reddy, Telangana -501218.
4. Khewat No.11, khatoni no. 13, khasara no 183///,kila no 8/2,(4-11),13/1(2-0)17/1(4-4), village bohra kalan, kulana hodal main state highway,Bilaspur Pataudi Road, Patti Devraj, tehsil-Pataudi, District: Gurgaon – 122413
5. L.R. Dag No. 36, L.R. Khaitan No. 3101, Mouza: Bhagabatipur, Sankrail Industrial Park, P.O. Chaturbhujkati, P.S. Sankrail, Howrah, West Bengal – 711313.
6. Shutter No. 3, 4 & 5, Sy No. 44/3, 44/, 55/1, 55/24, Devalapura Village, Hanugondanahalli Hobili, Devenagundin Gram Panchayat, Hosakote, Bangalore Rural - 560067.

k. Address for Correspondence

Registered Office of the Company:

Olympia Industries Limited, C-205, Synthofine Industrial Estate, Behind Virwani Industrial Estate, Goregaon (East), Mumbai - 400 063, Maharashtra, India
Tel. No.: +91 022 4202 6868, Email: info@eolympia.com, Website: <https://eolympia.com/>

l. Credit ratings

During the year under review, the Company has received the following credit rating from Acuité Ratings & Research Limited on Company's Bank Facilities.

The instrument-wise rating actions are given below:

Rating Assigned on (details of instrument)	Quantum (Rs. Cr)	Rating
Bank Loan Ratings (Long Term)	25	ACUITE BB+ Stable

10. Other Disclosures

Related Party Transactions

All related party transactions (RPTs) entered into during the year were in the ordinary course of business and on an arm's length basis. The Company did not enter into any Material RPTs during the year. Accordingly, the disclosure of



details under Section 134(3)(h) of the Act in Form AOC-2 is not applicable.

Web-link where policy on dealing with related party transactions

The policy on dealing with related party transactions is available on the website of the Company under "Policies & Programmes" in the Investor Info section and can be accessed at <https://eolympia.com/disclosure-under-regulation-46-of-sebi-lodr-regulations-2015/>. The objective of the Policy is to ensure proper approval, disclosure and reporting of transactions as applicable, between the Company and any of its related parties.

Details of non-compliance

The Company has complied with the requirements of Stock Exchanges, SEBI, and other statutory authorities on all matters related to capital markets during the last three years & there were no penalties or strictures imposed on the Company by Stock Exchange (BSE), SEBI or any other Statutory Authority on matters relating to capital markets during the last three years.

Vigil Mechanism and Whistle Blower Policy

Pursuant to Section 177 of the Act and Regulation 22 of the SEBI (LODR) Regulations, 2015, the Company has formulated Whistle Blower Policy for vigil mechanism to raise genuine concerns of any violations of legal or regulatory requirements, actual or suspected fraud or violation of the Company's code of conduct and ethical business practices. This Policy inter-alia provides to a Whistle Blower, adequate safeguard against victimization resulting out of avilment of this mechanism and direct access to the Chairman of the Audit Committee in exceptional cases. It is affirmed that no person had been denied access to the Audit Committee. This Policy is available on the website of the Company at <https://eolympia.com/disclosure-under-regulation-46-of-sebi-lodr-regulations-2015/>.

Disclosure of commodity price risks, foreign exchange risk and commodity hedging

The Company does not have any exposure hedged through commodity derivatives and hence, the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given.

The details of foreign currency exposures are disclosed in relevant notes forming part of the Financial Statements.

Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)

The Company did not raise any funds through preferential allotment or qualified institutions placement during the year.

Certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/ Ministry of Corporate Affairs or any such statutory authority

On the basis of written representations/ declaration received from the Directors, M/s V.K. Mandawaria & Co., Company Secretaries (Memb. No. FCS 2209, CP No. 2036), have issued a certificate, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Director on companies by SEBI/ MCA or any such authority as on 31st March, 2026.

Where the Board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year, the same to be disclosed along with reasons thereof:

The Board accepted the recommendations of its Committees, wherever made, during the year.



Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/ network entity of which the statutory auditor is a part.

The Statutory Auditors have been paid a remuneration of Rs. 3,00,000 (Rupees Three Lacs Only) for the audit services rendered. The same has been highlighted in the notes to the Financial Statements. Other than statutory audit no other service has been availed by the Company from the Statutory Auditors.

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The details regarding constitution of Sexual Harassment Internal Complaints Committee, status of complaints and other information in this regard are provided in Director's Report forming part of the Annual Report.

Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount':

During the FY 2025-26, the Company has not given any 'Loans and Advances' in the nature of loan to Firms/ Companies in which Directors are interested.

Details of material subsidiaries of the Company, including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries:

The Company does not have any subsidiary company.

Web-link where policy for determining 'material' subsidiaries is disclosed:

The Company does not have any Subsidiary Company during the year under review.

Compliance with Mandatory requirements

The Company has complied with all the mandatory requirements of the SEBI (LODR) Regulations, 2015 relating to Corporate Governance.

Compliance with discretionary requirements as specified in Part E of Schedule II have been adopted.

Regulation 27(1) read with Part E of Schedule II of the SEBI (LODR) Regulations, 2015, prescribes certain discretionary requirements to be complied with by a listed entity. The Company as a matter of good corporate governance has complied with certain discretionary requirements prescribed under the LODR Regulations, 2015.

A. The Board

A non-executive chairperson may be entitled to maintain a chairperson's office at the listed entity's expense and also allowed reimbursement of expenses incurred in performance of his/her] duties.

Since the Chairman of the Company is an Executive Chairman, the provision relating to entitlement of a Chairman's office at the expense of the Company, applicable in case of a non-executive Chairman, is not applicable and hence has not been complied with.

B. Shareholder Rights

A half-yearly declaration of financial performance including summary of the significant events in last six-months, may be sent to each household of shareholders.

Quarterly financial statements are published in English & Regional Language newspapers and also uploaded on the Company's website at <https://eolympia.com/financials/>.

**C. Modified opinion(s) in audit report**

The listed entity may move towards a regime of financial statements with unmodified audit opinion.

The Company has unmodified audit opinion on its financial statements.

D. Separate posts of Chairperson and the Managing Director or the Chief Executive Officer

The listed entity may appoint separate persons to the post of the Chairperson and the Managing Director or the Chief Executive Officer, such that the Chairperson shall –

- (a) be a non-executive director; and
- (b) not be related to the Managing Director or the Chief Executive Officer as per the definition of the term "relative" defined under the Companies Act, 2013.

The Chairman and Managing Director of the Company is the same person.

E. Reporting of internal auditor

The internal auditor may report directly to the Audit Committee.

The Internal Auditor of the Company reports to the Audit Committee.

F. Independent Directors

The Company does not fall within the top 2000 listed entities as per market capitalization during the Financial Year 2025-2026.

The Independent Directors of the Company met twice during FY 2025-26 without the presence of non-independent directors and members of the management. However, at their first meeting held on May 28, 2025, Mr. Kamlesh Shah, Independent Director of the Company, sought leave of absence.

G. Risk Management

Listed entities ranked from 1001 to 2000 in the list prepared by recognized stock exchanges in terms of sub-regulation (2) of regulation 3 may constitute a risk management committee with the composition, roles and responsibilities specified in Regulation 21.

The Company does not fall within the top 2000 listed entities; hence constitution of risk management committee is not applicable to the Company.

Disclosures of the Compliance with Corporate Governance Requirements Specified in Regulations 17 to 27 and clauses (b) to (i) of Sub-Regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub – regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the period from 1st October, 2025 to 31st March, 2026 as the Company had availed exemption for compliance of the corporate governance provisions for the period from 1st April, 2025 to 30th September, 2025.

Code of Conduct

In compliance with Regulation 26(3) of the SEBI (LODR) Regulations, 2015 and the Companies Act, 2013, the Company has adopted a Code of Conduct for all the employees including Board Members and Senior



Management Personnel of the Company.

The Code is available on the Company's website at <https://eolympia.com/policies-codes/>. All the Board Members and the Senior Management Personnel have affirmed their compliance with the said Code of Conduct for the Financial Year ended March 31, 2026. A certificate signed by the Managing Director forms part of this Report.

CEO / Managing Director and CFO Certification

In terms of requirement of Regulation 17(8) of the SEBI (LODR) Regulations, 2015, Mr. Navin Kumar Pansari, Chairman & Managing Director and Mr. Ramjeevan Khedia, Chief Financial Officer have furnished certificate to the Board for the year ended March 31, 2026 in the prescribed format. The certificate has been taken on record by the Board at the meeting held on May 28, 2026.

Certificate on compliance with conditions of Corporate Governance

The certificate regarding compliance of the conditions of corporate governance for the financial year ended March 31, 2026 given by M/s V.K. Mandawaria & Co., Company Secretaries, is attached to this Report.

Risk Management Policy

The Company has in place a mechanism to inform the Board about the risk assessment and minimization procedures and periodical review to ensure that management controls risk through means of a properly defined policy.

Disclosure of Accounting Treatment

There is no deviation in following the treatment prescribed in any Accounting Standard in preparation of financial statement for the financial year 2025-26.

The Management Discussion and Analysis Report is given separately and forms part of this Annual Report.

For **Olympia Industries Limited**

Place: Mumbai

Date: May 28, 2026

Navin Pansari
Managing Director
DIN: 00085711



DECLARATION ON COMPLIANCE WITH CODE OF CONDUCT

Pursuant to the requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that all the Members of Board of Directors and Senior Management Personnel of Olympia Industries Limited have affirmed compliance with the Code of Conduct for the year ended March 31, 2026.

Date: May 28, 2026

Place: Mumbai

For Olympia Industries Limited

Navin Pansari
Managing Director
DIN: 00085711

**CEO & CFO CERTIFICATE****Pursuant to Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Date: May 28, 2026

To
The Board of Directors of
Olympia Industries Limited

- A. We have reviewed financial statements and cash flow statements of Olympia Industries Limited for the financial year ended March 31, 2026 and that to the best of our knowledge and belief:
- 1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity, during the financial year ended March 31, 2026, which are fraudulent, illegal or violative of Company's Code of Conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to Financial Reporting and we will disclose to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee:
- (i) that there are no significant changes in internal control over financial reporting during such period;
 - (ii) that there are no significant changes in accounting policies during the year and the changes have been disclosed in the Notes to the Financial Results; and
 - (iii) that there are no instances of significant fraud of which we became aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Navin Pansari
Managing Director
DIN: 00085711

Ramjeevan V. Khedia
Chief Financial Officer

**CERTIFICATE ON CORPORATE GOVERNANCE****The Members,**

Olympia Industries Limited

We have been engaged by Olympia Industries Limited (hereinafter referred to as 'the Company') bearing CIN: L52100MH1987PLC045248 whose equity shares are listed on BSE Limited to issue a Compliance Certificate in terms of Regulation 34(3) and Schedule V Para E of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as amended from time to time.

We have examined the compliance of the conditions of Corporate Governance by Olympia Industries Limited (CIN: L52100MH1987PLC045248) for the* period from 1st October, 2025 to 31st March, 2026, as prescribed in Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called as "Listing Regulations").

*The Company was availing exemption under Regulation 15 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for compliance of provisions of the corporate governance as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 26A, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V, due to reason that the net worth of the Company was less than rupees 25 Crores. However as per the Audited Balance Sheet of the Company for the Financial year ended 31st March, 2025, which was signed on 28th May, 2025 the net worth of the Company exceeded Rs. 25 Crores and consequently the Company was required to comply these regulations within 6 months from 28th May, 2025. Accordingly, the Company took all the effective steps to comply these regulations & it complied all these regulations up to 30th September, 2025. Due to this reason this Certificate for compliance of the conditions of Corporate Governance is for the period from 1st October, 2025 to 31st March, 2026 & not for the full Financial Year from 1st April, 2025.

The compliance of conditions of Corporate Governance is the responsibility of the Management of the Company. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance as stipulated in the Listing Regulations. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on representations made by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (LODR) Regulations, 2015 for the period from 1st October, 2025 to 31st March, 2026.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

The Certificate has been issued on the request of the Company for the purpose of complying with the aforesaid Listing Regulations only.

For V.K.Mandawaria & Co.
Company Secretaries.

(Vinod Kumar Mandawaria)
Proprietor
Firm Regn. No.:- S1993MH012100
M.N.- FCS-2209, CP No. 2036
PR- 6435/2025.
UDIN No.- F002209H000489432

Place:- Mumbai.
Date:- 26/05/2026.

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Board of Directors,
Olympia Industries Limited,
C-205, Synthofine Industrial Estate,
Behind Virwani Industrial Estate,
Goregaon (East), Mumbai-400063.

We have been engaged by Olympia Industries Limited (hereinafter referred to as 'the Company') bearing CIN: L52100MH1987PLC045248 whose equity shares are listed on BSE Limited to issue a Certificate in terms of Regulation 34(3) and Schedule V Para C clause (10) (i) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as amended from time to time.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable Laws, Regulations and circulars issued by Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority. Ensuring the eligibility of / for the appointment / continuity of every Director on the Board is the responsibility of the Management of the Company.

Our responsibility is to verify compliances by the Company with provisions of all applicable Laws, Regulations and circulars issued by Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority, issued there under from time to time and issue a Certificate thereon. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Olympia Industries Limited having its Registered Office at C-205, Synthofine Industrial Estate, Behind Virwani Industrial Estate, Goregaon (East), Mumbai-400063 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing a Certificate, as per the requirement of Regulation 34(3) read with Schedule V Para-C Sub Clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the Web-Site of Ministry of Corporate Affairs (MCA) , we hereby certify that none of the Directors on the Board of the Company as stated below for Financial Year ended on March 31, 2026, have been debarred or disqualified from being appointed or continuing as Directors of Companies by Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:-



Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Mr. Navin Kumar Pansari	00085711	23/10/1992
2.	Mr. Kamlesh Ramanlal Shah	07657503	29/12/2016
3.	Mr. Bhushan Arun Patil	02074033	26/09/2023
4.	Mr. Ritesh Gupta	00223343	22/07/2025
5.	Mr. Kamlesh Joshi	01783387	22/07/2025
6.	Mrs. Pooja Anurag Jiwrajka	10683810	23/09/2024

For V.K.Mandawaria & Co.
Company Secretaries.

Place :- Mumbai.
Date :- 26/05/2026.

(Vinod Kumar Mandawaria)
Proprietor
Firm Regn. No. :- S1993MH012100
M.N.- FCS-2209, CP No. 2036
PR- 6435 /2025.
UDIN No.- F002209H000489223

**INDEPENDENT AUDITOR'S REPORT****TO
THE MEMBERS OF
OLYMPIA INDUSTRIES LIMITED****Report on the Audit of the Financial statements****Opinion**

We have audited the accompanying financial statements of **OLYMPIA INDUSTRIES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss (including other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ('Ind AS') and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted the audit of financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter Description	Auditor's Response
The Company's main revenue in the earlier years consisted primarily of sale of products under B to C through various E-commerce distribution channels which now has shifted to B2B for major products of the company and considering the materiality of amount involved and significant management judgements required in estimating the accrual of discounts, rebates, support schemes and other terms of contracts this matter has been considered as a key audit matter for the current year audit	Our audit procedures included, but were not limited to, the following: - Assessment of the appropriateness of the Company's revenue recognition accounting - On sample basis, inspected key vendor contracts and support schemes. Performed substantive testing towards discounts and rebates at the reporting date with respect to on-going discount and incentive schemes on selected samples of such contract agreements recorded during the year as well as those recorded through year-end provisions recognized by the Company, by testing relevant approvals and underlying supporting documents.



Information Other than the financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Director's Report, Management Discussion and Analysis but does not include the financial statements and our auditor's report thereon.

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

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

Responsibility of Management and Board of Directors for the financial statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) specified under section 133 of the Act and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the financial statements

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

As part of an audit in accordance with SAs, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system, in relation to the financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation;
- Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that economic decision of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that are of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure "A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit 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 purposes of our audit of the accompanying financial statement;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of change in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with the Rule 7 of the Companies (Account) Rules, 2014.
 - (e) On the basis of the written representations received from the directors, none of the director is disqualified from being appointed as a director in terms of Section 164(2) of the Act;
 - (f) The observation relating to the maintenance of accounts and other matters connected therewith, is as stated in paragraph (b) above.
 - (g) With respect to the adequacy of the internal financial controls over financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**. Our report expresses an unmodified opinion on adequacy and operating effectiveness of Company's internal financial controls over financial reporting.
 - (h) As required by section 197(16) of the Act based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
 - (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations as at 31st March, 2026, other than as detailed in Note 27 to the financial statements, which would impact its financial position as at 31st March, 2026.
 - ii. The Company did not have any long - term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Funds of the Company for the year ended 31st March, 2026.



iv. a) The Management has represented that, to the best of its knowledge and belief no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) The Management has represented that, to the best of its knowledge and belief no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c) Based on the audit procedures performed that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) of Rule 11(e) mentioned above contain any material miss-statement.

v. The Company has not declared dividend for the year ended 31st March, 2026

vi. Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

**For R. A. Kuvadia & Co.
Chartered Accountants
F.R.N. 105487W**

**R. A. Kuvadia
(Proprietor)
M. No. 040087
UDIN: 26040087VVMLTP1865**

Place: Mumbai
Date: 28.05.2026



"Annexure A" to the Independent Auditors' Report of even date on the financial statements of OLYMPIA INDUSTRIES LIMITED

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2026:

1) a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant & equipment and relevant details of right-of-use.

B. The Company has maintained proper records showing full particulars of intangible assets.

b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has a phased programme designed to cover all items over a period of 3 years, which in our opinion, is reasonable having regard to 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 given to us and the records examined by us, we report that the title deeds of immovable properties (other than those that have been taken on lease) disclosed in the Financial Statements included in property, plant and equipment are held in the name of the Company as at 31st March, 2026. In respect of immovable properties that have been taken on lease and disclosed in the financial statements as right of use as at March, 31, 2026, the lease agreements are duly executed in favour of the company.

d) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including right of use assets) during the year.

e) According to the information and explanations given to us and based on our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i)(e) of the order is not applicable to the company.

2) a) The inventory has been physically verified during the year in a phased manner by the management. In our opinion, the frequency of the verification, coverage and procedure of such verification is reasonable and appropriate. The discrepancies noticed on verification between the physical stocks and the book records were not material and have been dealt with in books of account.

b) The Company has working capital limit in excess of Rs 5 Crores sanctioned by banks based on security of current assets. The quarterly returns/statements, in respect of the working capitals limits have been filed by the Company with such banks and such returns / statements are materially in agreement with the books of account of the Company.

3) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not provided any guarantee or security or granted loans to companies, firms, limited liability partnerships or any other parties covered in the register maintained under Section 189 of the Companies Act, 2013 during the year.



4) In our opinion and according to information and explanation given to us and based on audit procedures performed, the company has complied with the provisions of section 186 of the Companies Act, 2013. The company has not granted any loans, made investments or provided guarantees or securities to parties covered under section 185 and 186 of the Companies Act, 2013.

5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6) In our opinion and according to the information and explanations given to us, the Central Government has not prescribed maintenance of Cost records per the provisions of Section 148 of The Companies Act, 2013.

7) a) According to information and explanations given to us and based on our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Goods and service tax, Income - Tax, Duty of Customs, Value Added Tax, Cess, Provident Fund, Employees State Insurance and other material statutory dues with the appropriate authorities.

b) According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2026 for a period of more than six months from the date on when they become payable except for

Name of Statute	Nature of Dues	Amount (in Lakhs.)	Period to which the amount relates	Forum where dispute is pending
Good & Service Tax	GST	18.77	2017-18	Deputy Commissioner

8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

9) a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.

b) Based on the information and explanation given to us, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

c) In our opinion and according to the information and explanations given to us, money raised by way of term loans were applied for the purposes for which these were obtained.

d) In our opinion and according to information and explanation given to us and on an overall examination of the financial statements of the Company, funds raised by the Company on Short Term basis have, prima facie, not been utilised for long term purposes.

e) According to the information and explanations given to us and on an overall examination of the financial



statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its associates. The Company does not have any subsidiaries or joint ventures.

f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its associate.

10) a) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, the provisions of clause 3 (x)(a) of the Order are not applicable to the Company and hence not commented upon.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares (fully, partially or optionally) or convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.

11) a) Based upon the audit procedures performed and the information and explanations given by the management, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT - 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. In view of the above reporting under clause 3 (xi) (b) of the order is not applicable.

c) To the best of our knowledge and according to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle - blower complaints received by the Company during the year.

12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

13) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the financial statements, as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under section 133 of the Act.

14) a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system as per the provisions of section 138 of the Act which is commensurate with the size and nature of the business.

b) We have considered the reports issued by the Internal Auditors of the Company for the period under audit.

15) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of Section 192 of the Act are not applicable to the Company.



16) a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) to 3(xvi)(d) of the Order are not applicable.

b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

c) The Company is not a part of any group (as per the provisions of the Core Investments Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of the clause 3(xvi)(d) are not applicable.

17) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

18) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we give neither any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20) In our opinion and according to the information and explanations given to us, provisions of Section 135 of the Act are not applicable to the Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the order are not applicable.

**For R. A. Kuvadia & Co.
Chartered Accountants
F.R.N. 105487W**

**R. A. Kuvadia
(Proprietor)
M. No. 040087
UDIN: 26040087VVMLTP1865**

Place: Mumbai
Date: 28.05.2026

**"Annexure –B" to the Independent Auditors' Report****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 with reference to financial statements of **OLYMPIA INDUSTRIES LIMITED** ("the Company") as of 31st March 2026 in conjunction with our audit of the 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 with reference to financial statements 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 the 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 the financial statements 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 with reference to Financial statements

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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 statements with reference to these financial statements 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 with reference to these Ind AS financial statements 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 31st March 2026, 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. A. Kuvadia & Co.
Chartered Accountants
F.R.N. 105487W**

**R. A. Kuvadia
(Proprietor)
M. No. 040087
UDIN: 26040087VVMLTP1865**

Place: Mumbai
Date: 28.05.2026



Olympia Industries Ltd.

Notice

Board's Report

Corporate
Governance
ReportIndependent
Auditor's ReportFinancial
Statements**Olympia Industries Limited****Balance Sheet as at 31st March 2026****(Rupees in "Lakhs" unless otherwise stated)**

	Notes	As at 31 March 2026	As at 31 March 2025
		Amount	Amount
Assets			
Non-current assets			
Property, plant and equipment	3	1,308.53	1,263.96
Intangible assets	3	8.03	16.05
Capital work-in-progress	3	-	0.86
Deferred tax assets (net)	17	45.40	29.75
Financial assets			
Other non-current assets	4	76.25	79.31
		1,438.21	1,389.93
Current assets			
Inventories	5	9,077.64	8,572.89
Financial assets			
Trade receivables	6	4,162.21	4,143.94
Cash and cash equivalents	7	2.47	2.27
Other financial assets	8	107.82	234.76
		13,350.14	12,953.86
		14,788.35	14,343.79
Total assets			
Equity and liabilities			
Equity			
Equity share capital	9	602.36	602.36
Other equity	10	4,899.22	4,720.45
Total equity		5,501.58	5,322.81
Non-current liabilities			
Long term borrowings	11	45.33	88.95
Employee benefit obligations	12	74.94	53.58
Other non-current liabilities	13	56.25	56.25
		176.52	198.78
Current liabilities			
Financial liabilities			
Trade payables			
- Total outstanding dues of micro enterprises & small enterprises	14	-	-
- Total outstanding dues of creditors other than micro enterprises & small enterprises	14	4,406.93	2,934.16
Short term borrowings	15	4,124.39	5,577.76
Other current liabilities	16	515.59	256.69
Employee benefit obligations (provision)	12	63.34	53.59
		9,110.25	8,822.20
Total equity and liabilities		14,788.35	14,343.79
Material accounting policies	2		

The accompanying notes form an integral part of these financial statements.

As per our report of even date

For R A KUVADIA & CO

Chartered Accountants

ICAI Firm Registration Number: 0105487W

R. A. KUVADIA

Proprietor

Membership Number: 040087

UDIN: 26040087VVMLTP1865

Place: Mumbai

Date: 28th May, 2026

For and on behalf of the Board of Directors of Olympia Industries Limited**NAVIN PANSARI**

Chairman & Managing Director

DIN: 00085711

RAMJEEVAN KHEDIA

Chief Financial Officer

ACA : 123045

KAMLESH SHAH

Independent Director

DIN: 07657503

AVANTI PATTHEY

Company Secretary

Membership No : A77997



Olympia Industries Ltd.

Olympia Industries Limited

Statement of Profit and Loss for the year ended 31st March 2026

Notice

Board's Report

Corporate
Governance
Report

Independent
Auditor's Report

Financial
Statements

(Rupees in "Lakhs" unless otherwise stated)

	Notes	For the year ended 31st March 2026 Amount	For the year ended 31st March 2025 Amount
Revenue from operations	18	31,475.76	28,247.06
Other income	19	90.93	63.96
Total Income		31,566.69	28,311.02
Expenses			
Purchases of stock -in -trade	20	21,049.83	24,416.53
Change in inventories of stock in trade	21	(504.75)	601.60
Employee benefits expenses	22	972.06	813.37
Other expenses	25	9,251.38	1,689.50
Earnings Before Interest, Depreciation, Tax and Amortisation (EBIDTA)		798.17	790.02
Depreciation and amortisation expenses	24	102.92	85.75
Finance costs	23	439.15	527.82
Profit before exceptional item and tax		256.10	176.45
Exceptional items			
Past service cost	29	16.91	-
Profit before tax		239.19	176.45
Tax expenses			
Current tax	17		
Pertaining to current year		74.50	57.50
Deferred tax	17	(15.65)	(10.60)
Income tax expense		58.85	46.90
Net Profit for the year		180.34	129.55
Other comprehensive Income/(Loss)			
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:		37.92	37.92
Remeasurement (losses) on defined benefit plans			
Net other comprehensive income not to be reclassified to profit and loss in subsequent periods		37.92	37.92
Other comprehensive (loss) / income to be reclassified to profit or loss in subsequent periods:		(1.57)	1.47
Net other comprehensive (loss) / income not to be reclassified to profit and loss in subsequent periods		(1.57)	1.47
Other comprehensive income for the year, net of tax		36.35	39.39
Total comprehensive income for the year, net of tax		216.69	168.94
Earnings per equity share (in Rs.)			
Basic (Face value of Rs.10 each)	26	2.99	2.15
Diluted (Face value of Rs.10 each)	26	2.99	2.15
Material accounting policies	2		

The accompanying notes form an integral part of these financial statements.

As per our report of even date

For R A KUVADIA & CO

Chartered Accountants

ICAI Firm Registration Number: 0105487W

R. A. KUVADIA

Proprietor

Membership Number: 040087

UDIN: 26040087VVMLTP1865

Place: Mumbai

Date: 28th May, 2026

For and on behalf of the Board of Directors of Olympia Industries Limited

NAVIN PANSARI

Chairman & Managing Director
DIN: 00085711

KAMLESH SHAH

Independent Director
DIN: 07657503

RAMJEEVAN KHEDIA

Chief Financial Officer
ACA : 123045

AVANTI PATTHEY

Company Secretary
Membership No : A77997

**Olympia Industries Limited****Statement of cash flows for the year ended 31st March, 2026**

(Rupees in "Lakhs" unless otherwise stated)

	As at 31 March 2026	As at 31 March 2025
	Amount	Amount
Operating activities		
Profit before tax	239.19	176.45
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	102.92	85.75
Interest income	(3.76)	(8.82)
Finance costs	439.15	527.82
Foreign exchange gain, net	19.20	(3.22)
	796.70	777.98
Working capital adjustments:		
(Increase) / decrease in non-current assets	(71.44)	(9.59)
(Increase) / decrease in current assets	(396.08)	(564.49)
Increase / (decrease) in non-current liabilities	21.37	4.72
Increase / (decrease) in current liabilities	1,720.66	(275.84)
Cash generated / (used in) from operating activities	2,071.21	(67.22)
Income tax paid (Net of Refunds)	-	-
Net cash generated / (used in) from operating activities	2,071.21	(67.22)
Investing activities		
Purchase of property, plant and equipment (including capital work-in-progress & Intangible assets)	(138.62)	(49.91)
Interest received	3.76	8.82
Net cash flows (used in) / generated from investing activities	(134.86)	(41.09)
Financing activities		
Repayment of term loan to bank	(61.24)	(127.21)
Repayment of term loan to NBFC	(33.32)	(119.44)
Proceeds from term loan from NBFC	-	100.00
Proceeds from term loan from bank	18.35	-
Repayment of short term borrowings (net)	(1,420.79)	779.66
Finance costs	(439.15)	(527.82)
Net cash flows (Used in) / generated from financing activities	(1,936.15)	105.19
Net Increase / (decrease) in cash and cash equivalents	0.20	(3.12)
Cash and cash equivalents at the beginning of the year	2.27	5.39
Cash and cash equivalents at the year end	2.47	2.27

Material accounting policies

2

The accompanying notes form an integral part of these financial statements.

Notes:-

1 The Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (IND AS 7) "Statement of Cash flows."

As per our report of even date

For R A KUVADIA & CO

Chartered Accountants

ICAI Firm Registration Number: 0105487W

R. A. KUVADIA

Proprietor

Membership Number: 040087

UDIN: 26040087VVMLTP1865

Place: Mumbai

Date: 28th May, 2026

**For and on behalf of the Board of Directors of
Olympia Industries Limited**

NAVIN PANSARI

Chairman & Managing Director

DIN: 00085711

KAMLESH SHAH

Independent Director

DIN: 07657503

RAMJEEVAN KHEDIA

Chief Financial Officer

ACA : 123045

AVANTI PATTHEY

Company Secretary

Membership No : A77997



Olympia Industries Ltd.

Olympia Industries Limited
Statement of changes in equity for the year ended 31 March 2026

(Rupees in "Lakhs" unless otherwise stated)

a. Equity Share Capital

	No. of shares	Share Capital
Equity shares of Rs.10 each issued, subscribed and fully paid		
As at 31 March 2024	60,23,570	602.36
Add: Shares allotted during the year	-	-
As at 31 March 2025	60,23,570	602.36
Add: Shares allotted during the year	-	-
As at 31 March 2026	60,23,570	602.36

b. Other Equity
For the year ended 31 March 2026

Particulars	Share Application money pending allotment	Reserves and Surplus					Other comprehensive income	Total other equity
		Capital redemption reserve	Securities premium account	Cash subsidy	Asset revaluation reserve	Capital reserve	Retained earnings	
As at 1 April 2024	-	20.00	1,234.69	36.60	1,045.18	1,355.59	626.03	4,589.43
Profit for the year	-	-	-	-	-	-	129.55	129.55
Other comprehensive income for the year	-	-	-	-	(37.92)	-	-	-
Employee benefits adjustments	-	-	-	-	-	-	37.92	37.92
As at 31 March 2025	-	20.00	1,234.69	36.60	1,007.26	1,355.59	755.58	4,720.45
Profit for the year	-	-	-	-	-	-	180.34	180.34
Other comprehensive income for the year	-	-	-	-	(37.92)	-	-	-
Employee benefits adjustments	-	-	-	-	-	-	37.92	37.92
As at 31 March 2026	-	20.00	1,234.69	36.60	969.34	1,355.59	935.92	4,899.22

Amount in Rupees

For and on behalf of the Board of Directors of Olympia Industries Limited

As per our report of even date

For R A KUVADIA & CO

Chartered Accountants

ICAI Firm Registration Number: 0105487W

R. A. KUVADIA

Proprietor

Membership Number: 040087

UDIN: 26040087VVMLTP1865

Place: Mumbai

Date: 28th May, 2026

NAVIN PANSARI

Chairman & Managing Director

DIN: 00085711

KAMLESH SHAH

Independent Director

DIN: 07657503

RAMJEEVAN KHEDIA

Chief Financial Officer

ACA : 123045

AVANTI PATTHEY

Company Secretary

Membership No : A77997

**Olympia Industries Ltd.****Notes to the financial statements for the year ended 31 March 2026 (Rupees in "Lakhs" unless otherwise stated)****1. Corporate information**

The Company is a Public Company domiciled in India and is incorporated under provisions of the Companies Act, 1956 and valid under the provisions of the Companies Act, 2013. The registered office of the Company is located at C-205, Synthofine Industrial Estate, Behind Virwani Industrial Estate, Goregaon (East), Mumbai - 400063. The equity shares of the Company is listed on BSE.

The Company is in the business of managing B2B, B2C and Institutional for many reputed brands through various channels such as e-commerce market places (Amazon, Flipkart, Nykaa, Tata Cliq, Myntra etc), General Trade (GT), Modern Trade (MT), Quick Commerce (Zepto, Blinkit, Swiggy etc,) and other channels. The Company deals into various categories like Home and Kitchen appliances, Personal Care appliances, Beauty Products, Gourmet, Pet Products etc.

The CIN number of Comapny is L52100MH1987PLC045248.

2.A. Material accounting policies**2.1 Basis of preparation**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting standards) (Amendment) Rules, 2016.

For all periods up to and including the year ended 31 March 2026, the Company prepared its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ("Indian GAAP").

The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value :

- Certain fixed assets
- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments)

All amounts included in the financials statement are reported in India Rupees(INR).

2.2. Summary of significant accounting policies**a. Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Sale of products

Revenue from sale of goods is recognised when the significant risks and rewards of ownership of goods have passed to the buyer, usually on delivery of goods. Revenue from sale of goods is measured as fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

Sale of Services

Revenue from services are recognised when services are rendered and related costs are incurred. Revenue from fixed price contracts, are recognised over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognised when probable.

The Company presents revenues net of goods and service tax in its statement of profit and loss.

**Olympia Industries Ltd.****Notes to the financial statements for the year ended 31 March 2026 (Rupees in "Lakhs" unless otherwise stated)****Interest Income**

For all financial instruments measured at amortised cost, interest income is recorded using the effective interest rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

Rental Income

Rental income from operating leases on properties is accounted on a straight line basis over the lease terms.

b. Taxes**Current income tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in India where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in Other comprehensive income (OCI) or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in OCI or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

c. Property, plant and equipment

Property, plant and equipment (PPE) are stated at the cost of acquisition including incidental costs related to acquisition and installation less accumulated depreciation and impairment loss, if any.

Advances paid towards acquisition of property, plant and equipment are disclosed as capital advances under other non-current assets.

On transition to Ind AS, the Company has elected to continue with the carrying value of all its plant and equipment recognised as at 1 April 2016 measured as per the Indian GAAP and use that carrying value as the deemed cost of the plant and equipment except for property where fair value of property has been considered as the deemed cost.

**Olympia Industries Ltd.****Notes to the financial statements for the year ended 31 March 2026 (Rupees in "Lakhs" unless otherwise stated)**

Capital work-in-progress includes cost of property, plant and equipment under installation/ under development as at the balance sheet date and are carried at cost, comprising of direct cost and directly attributable cost.

Gains or losses arising from disposal of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is disposed.

The Company provides depreciation on property, plant and equipment at the rates of depreciation based on useful lives estimated by the management as follows:

Block of assets	Estimated useful life (in years)
Office Equipments	5
Building	30
Plant & Machineries	15
Electrical Installations	10
Office Equipments	5
Computers Systems	3-6
Vehicles	8
Furniture and Fixtures	10
Leasehold Improvements	10

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. Gains or losses arising from disposal of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is disposed.

d. Intangible assets

Intangible assets are stated at the cost of acquisition including incidental costs related to acquisition and installation less accumulated depreciation and impairment loss, if any.

The Company provides amortisation on Intangible assets at the rate of 20% which is considered to be useful life estimated by the management.

e. Leases

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception date. The arrangement is, or contains a lease if, fulfilment of the arrangement is dependent on the use of a specific asset or assets or the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement. For arrangements entered into prior to 1 April 2016, the Company has determined whether the arrangement contains lease on the basis of facts and circumstances existing on the date of transition.

The Company as lessee

Leases where the lessor retains substantially all the risks and rewards of ownership are classified as operating leases. Payments made under operating leases are recognised in the statement of profit and loss on a straight-line basis over the lease term unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

f. Provisions and contingencies

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be

**Olympia Industries Ltd.****Notes to the financial statements for the year ended 31 March 2026 (Rupees in "Lakhs" unless otherwise stated)**

reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Contingent liabilities are disclosed in the notes.

g. Retirement and other employee benefits**Provident Fund**

Retirement benefit in the form of provident fund is a defined contribution scheme. Both the employee and the employer make monthly contributions to the plan at a predetermined rate of the employees' basic salary. These contributions are made to the fund administered and managed by the Government of India. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. The Company has no further obligations under these plans beyond its monthly contributions.

Defined Benefit plan**Gratuity**

The Company operates a defined benefit gratuity plan. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method, with actuarial valuations being carried out at periodic intervals.

Re-measurements, comprising of actuarial gains and losses and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Balance Sheet with a corresponding charge or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to statement of profit and loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of Profit and Loss:

- Service costs comprising current service costs; and
- Net interest expense or income

Compensated Absences

Accumulated leave is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. As the Company does not have an unconditional right to defer settlement of leave balances and accordingly, the Company treats the entire leave as current liability in the balance sheet.

Changes in Labour Codes

On November 21, 2025, the Government of India notified four Labour Codes, effective immediately, replacing the existing 29 labour laws. In accordance with Ind AS 19 - Employee benefits, changes to employee benefit plans arising from legislative amendments are treated as plan amendments, requiring immediate recognition of "past service cost" in the Statement of Profit and Loss. This approach is consistent with the guidance issued by the Institute of Chartered Accountants of India. The Company has concluded the salary restructuring exercise in compliance with the Labour Codes.

**Olympia Industries Ltd.****Notes to the financial statements for the year ended 31 March 2026 (Rupees in "Lakhs" unless otherwise stated)**

The implementation of the Labour Code has resulted in a net increase of Rs.16.91 lakhs in the provision for gratuity, which has been recognised as "past service cost" and disclosed as "exceptional items" for the quarter and year ended March 31, 2026. The Company continues to monitor the finalisation of Central and State Rules, as well as Government clarifications on other aspects of the Labour Codes.

h. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The Company recognises a financial asset or a liability in its balance sheet only when the entity becomes party to the contractual provisions of the instrument.

Financial assets**Initial recognition and measurement**

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement financial assets are classified into three categories:

- Financial assets at fair value through OCI
- Financial assets at fair value through profit or loss
- Financial assets at amortised cost

Where assets are measured at fair value, gains and losses are either recognised entirely in the statement of profit and loss (i.e. fair value through profit or loss), or recognised in other comprehensive income (i.e. fair value through other comprehensive income).

A financial asset that meets the following two conditions is measured at amortised cost (net of any write down for impairment) unless the asset is designated at fair value through profit or loss under the fair value option.

- Business model test: The objective of the Company's business model is to hold the financial asset to collect the contractual cash flows (rather than to sell the instrument prior to its contractual maturity to realise its fair value changes).
- Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Even if an instrument meets the two requirements to be measured at amortised cost or fair value through other comprehensive income, a financial asset is measured at fair value through profit or loss if doing so eliminates or significantly reduces a measurement or recognition inconsistency (sometimes referred to as an 'accounting mismatch') that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

All other financial assets are measured at fair value through profit or loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's statement of financial position) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through

**Olympia Industries Ltd.****Notes to the financial statements for the year ended 31 March 2026 (Rupees in "Lakhs" unless otherwise stated)**

arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

The Company assesses impairment based on expected credit losses (ECL) model to the following:

- Financial assets measured at amortised cost; and
- Financial assets measured at Fair value through other comprehensive income (FVTOCI)

Expected credit losses (ECL) are measured through a loss allowance at an amount equal to:

- the 12-month expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For trade receivables or contract revenue receivables, the Company follows 'simplified approach' for recognition of impairment loss allowance.

Under the simplified approach, the Company does not track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed. For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognising impairment loss allowance based on 12-month ECL. For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

Financial liabilities**Initial recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss and in the case of payables, net of directly attributable transaction costs.

Subsequent measurement

The Company measures all financial liabilities at amortised cost using the Effective Interest Rate ('EIR') method except for financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. Financial liabilities held for trading are measured at fair value through profit and loss. The Company has not designated any financial liability as at fair value through profit or loss.

**Olympia Industries Ltd.****Notes to the financial statements for the year ended 31 March 2026 (Rupees in "Lakhs" unless otherwise stated)****Derecognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

i. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and short term investments with an original maturity of three months or less which are subject to an insignificant risk of changes in value.

j. Dividend to equity shareholders of the Company

The Company recognises a liability to make cash or non-cash distributions to equity shareholders when the distribution is authorized and the distribution is no longer at the discretion of the Company.

k. Inventories

Inventories are valued at the lower of cost or net realisable value

Costs related to bringing the product to its present location are accounted as follows:

- Raw materials: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis
- Finished goods and work in progress : cost includes direct material and labour and a proportion of manufacturing overheads on the normal operating costs, but excludes cost of borrowing. Cost is determined on first in, first out basis
- Traded goods: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis

Net realisable value is the estimated selling price in the ordinary course of business less estimated costs of completion and estimated costs to make the sale happen.

l. Related Party Transactions

Transactions with related parties are disclosed in accordance with Indian Accounting Standard (Ind AS) 24 - Related Party Disclosures. Related party transactions are identified based on the provisions of Ind AS 24 and the Companies Act, 2013. All related party transactions entered into during the year were in the ordinary course of business and on an arm's length basis. The Company has obtained necessary approvals as per the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including approval of the Audit Committee and, wherever applicable, the shareholders.

m. Exceptional items

Exceptional items are defined as income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the enterprise and are not expected to recur frequently or regularly. They are disclosed separately in the statement of profit and loss to provide clarity and transparency to stakeholders.

2.B. Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that

**Olympia Industries Ltd.****Notes to the financial statements for the year ended 31 March 2026 (Rupees in "Lakhs" unless otherwise stated)**

require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

a. Defined benefit plans (gratuity benefits)

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on the rates given under Indian Assured Lives Mortality (2006-08) Ultimate. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

Further details about gratuity obligations are given in Note 29.

b Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the discounted cash flow model (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.



Olympia Industries Ltd.

Olympia Industries Limited

Notes to the financial statements for the year ended 31 March 2026

(Rupees in "Lakhs" unless otherwise stated)

3. Property, plant and equipment

Cost	Building Amount	Plant & machineries Amount	Electric installations Amount	Office equipments Amount	Computer systems Amount	Vehicles Amount	Furniture & fixtures Amount	Freehold land Amount	Leasehold improvements Amount	Total Amount
As at 1st April 2024	572.38	45.07	31.17	23.87	155.20	28.66	238.67	896.16	53.89	2,045.07
Additions	-	9.13	2.40	7.43	4.74	0.00*	26.28	-	-	49.98
Disposals	-	-	-	-	-	-	-	-	-	-
As at 1st April 2025	572.38	54.20	33.57	31.30	159.94	28.66	264.95	896.16	53.89	2,095.05
Additions	-	15.65	0.58	18.57	14.61	16.66	73.40	-	-	139.47
Disposals	-	-	-	-	-	-	-	-	-	-
As at 31st March 2026	572.38	69.85	34.15	49.87	174.55	45.32	338.35	896.16	53.89	2,234.52
As at 1st April 2024	357.74	25.59	11.69	16.40	150.86	28.66	151.48	-	10.95	753.37
Depreciation charges for the year	6.35	2.88	2.95	0.88	1.56	-	20.30	-	4.87	39.80
Depreciation on revalued Assets - through OCI	37.92	-	-	-	-	-	-	-	-	37.92
Disposals	-	-	-	-	-	-	-	-	-	-
As at 1st April 2025	402.02	28.47	14.64	17.28	152.42	28.66	171.78	-	15.82	831.09
Depreciation charges for the year	6.65	3.54	2.95	2.51	4.83	1.45	30.51	-	4.54	56.98
Depreciation on revalued Assets - through OCI	37.92	-	-	-	-	-	-	-	-	37.92
As at 31st March 2026	446.59	32.01	17.59	19.79	157.25	30.11	202.29	-	20.36	925.99
Net book value										
As at 31st March 2026	125.79	37.84	16.56	30.08	17.30	15.21	136.06	896.16	33.53	1,308.53
As at 31st March 2025	170.36	25.73	18.93	14.02	7.52	0.00	93.17	896.16	38.07	1,263.96

Refer note 12 (a) & 16 (a) for information on property, plant & equipment mortgaged as security against borrowings of the Company.

* As the absolute amount of addition is Rs.100 hence it is show as 0



Intangible assets

Cost	Computer Software
	Amount
As at 1st April 2024	40.13
Additions	-
Disposals	-
As at 1st April 2025	40.13
Additions	-
Disposals	-
As at 31st March 2026	40.13
As at 1st April 2024	16.05
Amortisation charges for the year	8.03
Disposals	-
As at 1st April 2025	24.08
Amortisation charges for the year	8.03
Disposals	-
As at 31st March 2026	32.10

Net book value

As at 31st March 2026	8.03
As at 31st March 2025	16.05

Capital Work-In-Progress (CWIP)

	As at 31 March 2026	As at 31 March 2025
	Amount	Amount
Furniture & Fixtures	-	-
Plant & Machinery	-	0.86
Total	-	0.86

CWIP ageing Schedule

	As at 31 March 2026	As at 31 March 2025
Particulars		
Less than 1 year	-	0.86
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	-	0.86



Olympia Industries Limited

Notes to the financial statements for the year ended 31 March 2026

(Rupees in "Lakhs" unless otherwise stated)

4. Other non-current assets

(unsecured considered good)

	As at 31 March 2026	As at 31 March 2025
Deposits	71.54	69.15
Vat refundable	4.71	4.71
Income tax refundable (net of provision)	-	5.45
	76.25	79.31

5. Inventories

	As at 31 March 2026	As at 31 March 2025
Stock-in-trade (refer notes below)	9,077.64	8,572.89
	9,077.64	8,572.89

Notes

1. Refer note 2.2 (k) for accounting policy followed by the Company with respect to valuation of inventories
2. Refer note 11 (a) & 15 (a) for information of inventories hypothecated as security against borrowings of the Company.

6. Trade receivables

(Unsecured, considered good)

	As at 31 March 2026	As at 31 March 2025
Trade receivables*	4,162.21	4,143.94
Receivables from related parties (Ref note 29)	-	-
Total trade receivables	4,162.21	4,143.94

* Refer note 11 (a) & 15 (a) for information of Trade receivables hypothecated as security against borrowings of the Company.

Outstanding for following periods from transaction date

As at 31 March 2026	Not due	Less than 6 months	6 months-1 year	1-2 years	2-3 Years	More than 3 years	Total
(i) Undisputed trade receivables- Considered good	-	4,134.34	24.96	1.94	0.97	-	4,162.21
(ii) Undisputed trade receivables which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed trade receivables-considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
	-	4,134.34	24.96	1.94	0.97	-	4,162.21

Note :- There are no unbilled dues for the reporting period



Olympia Industries Ltd.

Notice

Board's Report

Corporate
Governance
ReportIndependent
Auditor's ReportFinancial
Statements

Olympia Industries Limited

Notes to the financial statements for the year ended 31 March 2026

(Rupees in "Lakhs" unless otherwise stated)

Outstanding for following periods from transaction date

As at 31 March 2025	Not due	Less than 6 months	6 months-1 year	1-2 years	2-3 Years	More than 3 years	Total
(i) Undisputed trade receivables- Considered good	-	4,087.30	36.40	17.35	2.89	-	4,143.94
(ii) Undisputed trade receivables which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed trade receivables-considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
	-	4,087.30	36.40	17.35	2.89	-	4,143.94

Note :- There are no unbilled dues for the reporting period

No trade or other receivables are due from directors or other officers of the Company either severally or jointly with any other person.

7. Cash and cash equivalents

	As at 31 March 2026	As at 31 March 2025
Cash on hand	0.67	0.33
Balances with banks:		
In current accounts	1.80	1.94
	2.47	2.27

8. Other financial assets

	As at 31 March 2026	As at 31 March 2025
Current		
(unsecured considered good)		
Loans and advances to employees	10.56	13.45
Prepaid expenses	10.42	25.72
Balance With government authorities:		
GST Credits	74.32	174.44
Others :		
Advance to suppliers	12.52	21.15
	107.82	234.76



Olympia Industries Ltd.

Notice

Board's Report

Corporate
Governance
ReportIndependent
Auditor's ReportFinancial
Statements

Olympia Industries Limited

Notes to the financial statements for the year ended 31 March 2026

(Rupees in "Lakhs" unless otherwise stated)

9. Share Capital**Authorised share capital**

	Equity shares	
	As at 31 March 2026	As at 31 March 2025
	Amount	Amount
Authorized share capital		
1,07,50,000 (31st March 2025: 1,07,50,000) equity shares of Rs. 10 each	1,075.00	1,075.00
2,50,000 (31st March 2025: 2,50,000) 11% cumulative redeemable preference share of Rs 10/- each	25.00	25.00
Issued, subscribed and fully paid up		
60,23,570 (31st March 2025: 60,23,570) equity shares of Rs. 10 each fully paid up	602.36	602.36
Total	602.36	602.36

Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per equity share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

Subject to the provisions of Companies Act 2013 as to preferential payments, the assets of the Company shall, on its winding-up be applied in satisfaction of its liabilities pari-passu and, subject to such application, shall, unless the articles otherwise provide, will be distributed among the members according to their rights and interests in the Company.

Aggregate number of bonus shares issued, shares issued for consideration other than cash

The Company has not issued any shares other than cash during the period of 5 years immediately preceding the balance sheet date.

Issued equity capital**Equity shares of Rs. 10 each issued, subscribed and fully paid**

	Numbers	Amount
1st April 2024	60,23,570	602.36
Movements during the year	-	-
31st March 2025	60,23,570	602.36
Movements during the year	-	-
31st March 2026	60,23,570	602.36

Details of shareholders holding more than 5% Shares in the Company

Name of the shareholder	As at 31 March 2026		As at 31 March 2025	
	Number of shares	% Holding	Number of shares	% Holding
M/s Ekamat Bizcom Pvt Ltd	8,48,420	14.09	8,48,420	14.09
Mr. Anurag Pansari	7,50,001	12.45	7,50,001	12.45
Mr. Navin Pansari	6,81,935	11.32	6,81,935	11.32
M/s Jamjir Marketplace Pvt Ltd	3,79,295	6.30	3,79,295	6.30
M/s Agrankit Retail Pvt Ltd	8,20,000	13.61	8,20,000	13.61
M/s Chitrakar Ritekart Pvt Ltd	3,48,705	5.79	3,48,705	5.79
Mr. Alok Pansari	5,00,000	8.30	5,00,000	8.30



Olympia Industries Ltd.

Notice

Board's Report

Corporate
Governance
Report

Independent
Auditor's Report

Financial
Statements

Shareholding of promoters:

As on 31 March 2026

Particulars	Name of promoters	No of Shares at the beginning of the period	% held	No of Shares at the end of the period	% held	% change during the year
Equity shares of Rs.10 each fully paid	M/s Ekamat Bizcom Pvt Ltd	8,48,420	14.09%	8,48,420	14.09%	0.00%
Equity shares of Rs.10 each fully paid	Mr. Anurag Pansari	7,50,001	12.45%	7,50,001	12.45%	0.00%
Equity shares of Rs.10 each fully paid	Mr. Navin Pansari	6,81,935	11.32%	6,81,935	11.32%	0.00%
Equity shares of Rs.10 each fully paid	M/s Jamjir Marketplace Pvt Ltd	3,79,295	6.30%	3,79,295	6.30%	0.00%
Equity shares of Rs.10 each fully paid	M/s Agrankit Retail Pvt Ltd	8,20,000	13.61%	8,20,000	13.61%	0.00%
Equity shares of Rs.10 each fully paid	M/s Chitrakar Ritekart Pvt Ltd	3,48,705	5.79%	3,48,705	5.79%	0.00%
Equity shares of Rs.10 each fully paid	Mr. Alok Pansari	5,00,000	8.30%	5,00,000	8.30%	0.00%
Equity shares of Rs.10 each fully paid	Mr. Chirag Pansari*(refer note below)	1.00	0.00%	1	0.00%	0.00%

As on 31 March 2025

Particulars	Name of promoters	No of Shares at the beginning of the period	% held	No of Shares at the end of the period	% held	% change during the year
Equity shares of Rs.10 each fully paid	M/s Ekamat Bizcom Pvt Ltd	8,48,420	14.09%	8,48,420	14.09%	0.00%
Equity shares of Rs.10 each fully paid	Mr. Anurag Pansari	7,50,001	12.45%	7,50,001	12.45%	0.00%
Equity shares of Rs.10 each fully paid	Mr. Navin Pansari	6,81,935	11.32%	6,81,935	11.32%	0.00%
Equity shares of Rs.10 each fully paid	M/s Jamjir Marketplace Pvt Ltd	3,79,295	6.30%	3,79,295	6.30%	0.00%
Equity shares of Rs.10 each fully paid	M/s Agrankit Retail Pvt Ltd	8,20,000	13.61%	8,20,000	13.61%	0.00%
Equity shares of Rs.10 each fully paid	M/s Chitrakar Ritekart Pvt Ltd	3,48,705	5.79%	3,48,705	5.79%	0.00%
Equity shares of Rs.10 each fully paid	Mr. Alok Pansari	5,00,000	8.30%	5,00,000	8.30%	0.00%
Equity shares of Rs.10 each fully paid	Mr. Chirag Pansari*(refer note below)	1.00	0.00%	1	0.00%	0.00%

* As only 1 share is held by Mr. Chirag Pansari, the % held is disclosed as 0.00%

**10. Other equity****Securities Premium Account**

As at 1st April 2024	Amount
	1,234.69
Movements during the year	-
As at 1st April 2025	1,234.69
Movements during the year	-
As at 31st March 2026	1,234.69

Cash Subsidy

As at 1st April 2024	Amount
	36.60
Movements during the year	-
As at 1st April 2025	36.60
Movements during the year	-
As at 31st March 2026	36.60

Asset Revaluation Reserve

As at 1st April 2024	Amount
	1,045.18
Less: Depreciation on revalued assets	(37.92)
As at 1st April 2025	1,007.26
Less: Depreciation on revalued assets	(37.92)
As at 31st March 2026	969.34

Capital Reserve

As at 1st April 2024	Amount
	1,355.59
Movement during the year	-
As at 1st April 2025	1,355.59
Movement during the year	-
As at 31st March 2026	1,355.59

Other Comprehensive Income

As at 1st April 2024	Amount
	271.34
Add : Depreciation on revalued assets through OCI	37.92
Add: Employee benefit adjustments	1.47
As at 1st April 2025	310.73
Add : Depreciation on revalued assets through OCI	37.92
Less: Employee benefit adjustments	(1.57)
As at 31st March 2026	347.08

Retained Earnings

As at 1st April 2024	Amount
	626.03
Add: Profit during the year	129.55
As at 1st April 2025	755.58
Add: Profits during the year	180.34
As at 31st March 2026	935.92

Other reserves**Capital Redemption Reserve**

(redemption of Preference shares)

As at 1st April 2024	Amount
	20.00
Amount transfer from retained earnings	-
As at 1st April 2025	20.00
Amount transfer from retained earnings	-
As at 31st March 2026	20.00

**Olympia Industries Limited****Notes to the financial statements for the year ended 31 March 2026****(Rupees in "Lakhs" unless otherwise stated)**

	31-Mar-26	31-Mar-25
	Amount	Amount
Securities Premium Account	1,234.69	1,234.69
Cash Subsidy	36.60	36.60
Asset Revaluation Reserve	969.34	1,007.26
Capital Reserve	1,355.59	1,355.59
Other Comprehensive Income	347.08	310.73
Retained Earnings	935.92	755.58
Capital Redemption Reserve	20.00	20.00
	4,899.22	4,720.45

11. Long term borrowings**Secured**

Term Loans facility from bank (refer note (a) below)

As at 31 March 2026	As at 31 March 2025
14.75	25.05
14.75	25.05

Unsecured

Term Loans facility from NBFC (refer note (b) below)

30.58	63.90
30.58	63.90
45.33	88.95

Securities and Rate of Interest:

a) Secured against hypothecation charge on entire current assets of the Company, including inventory, receivables, stores & spares etc, mortgage of commercial building, factory and land and building & Personal Guarantee of Director Mr. Navin Pansari.

Term Loan from bank carries rate of interest @ 9.25%. The term loan facility is repayable over 60 months with a moratorium period of 24 months from the date of disbursement.

b) Unsecured Term Loan from Non Banking Financial Institution (NBFC) carries rate of interest @ 12.50%. Term loans facility is repayable over 36 months from the date of disbursement.

Note 11.1: Net debt reconciliation

An analysis of net debts and the movement in net debts for the years ended 31 March 2026 and 31 March 2025 is as follows:

	As at 31 March 2026	As at 31 March 2025
(A) Cash and cash equivalents	(2.47)	(2.27)
(B) Borrowings (Current & Non Current)	4,169.72	5,666.71
Net debts (C) = (A-B)	4,167.25	5,664.44



Olympia Industries Ltd.

Notice

Board's Report

Corporate
Governance
Report

Independent
Auditor's Report

Financial
Statements

Olympia Industries Limited

Notes to the financial statements for the year ended 31 March 2026

(Rupees in "Lakhs" unless otherwise stated)

	Liabilities from financing activities			Total
	Cash and cash equivalents (A)	Borrowings (Current & Non Current) (B)	Interest payable (C)	(D) = (A-B-C)
Net decrease in cash and cash equivalents				
Net debts as at 1 April 2024	(5.39)	5,033.70	-	5,028.31
Net decrease in cash and cash equivalents	3.12	-	-	3.12
Repayment of term loans	-	(246.65)	-	(246.65)
Proceeds from short term borrowings (net)	-	779.66	-	779.66
Proceeds from term loan from NBFC	-	100.00	-	100.00
Interest expense	-	-	527.82	527.82
Interest paid	-	-	(527.82)	(527.82)
Net debts as at 31 March 2025	(2.27)	5,666.71	-	5,664.44
Net increase in cash and cash equivalents	(0.20)	-	-	(0.20)
Proceeds from term loan from bank	-	18.36	-	18.36
Repayment of term loans	-	(94.57)	-	(94.57)
Repayment of short term borrowings (net)	-	(1,420.78)	-	(1,420.78)
Repayment of term loan from NBFC	-	-	-	-
Interest expense	-	-	439.15	439.15
Interest paid	-	-	(439.15)	(439.15)
Net debts as at 31 March 2026	(2.47)	4,169.72	-	4,167.25

12. Employee benefit obligations

Non-current

Gratuity (refer note 28)

Current

Gratuity (refer note 28)

Compensated absences (refer note 28)

Incentive to employees

	As at 31 March 2026	As at 31 March 2025
Gratuity (refer note 28)	74.94	53.58
	74.94	53.58
Gratuity (refer note 28)	33.91	27.64
Compensated absences (refer note 28)	4.98	4.05
Incentive to employees	24.45	21.90
	63.34	53.59

13. Other non-current liabilities

Rent and other deposits

	As at 31 March 2026	As at 31 March 2025
Rent and other deposits	56.25	56.25
	56.25	56.25



Olympia Industries Limited

Notes to the financial statements for the year ended 31 March 2026

(Rupees in "Lakhs" unless otherwise stated)

14. Trade payables

	As at 31 March 2026	As at 31 March 2025
Trade payables	4,011.22	2,642.57
Payable to other related parties (refer note 30)	395.71	291.59
	4,406.93	2,934.16

- Trade payables are non-interest bearing and are normally settled between 7-60 days terms.
- For explanations on the Company's credit risk management processes, refer note 32
- Trade payables are measured at amortised cost

Based on the information available with the Company, there are no dues payable to micro and small enterprises as defined in the Micro Small & Medium Enterprises Development Act, 2006.

Trade Payables ageing schedule

As at 31 March 2026

Particular

Outstanding from following period from the transaction date

	Not Due	Unbill Dues	Less Than One year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-	-	-
(ii) Others	4,401.00	-	5.93	-	-	-	4,406.93
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputes dues -Others	-	-	-	-	-	-	-
	4,401.00	-	5.93	-	-	-	4,406.93

As at 31 March 2025

Particular

Outstanding from following period from the transaction date

	Not Due	Unbill Dues	Less Than One year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-	-	-
(ii) Others	2,912.71	-	18.29	3.16	-	-	2,934.16
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputes dues -Others	-	-	-	-	-	-	-
	2,912.71	-	18.29	3.16	-	-	2,934.16



Olympia Industries Limited

Notes to the financial statements for the year ended 31 March 2026

(Rupees in "Lakhs" unless otherwise stated)

15. Short term borrowings

Secured

	31 March 2026	31 March 2025
Cash credit facility from bank (refer note (a) below)	2,497.98	2,489.70
Current maturities of long term loans facilities from bank (refer note (a) below)	27.08	59.67
	2,525.06	2,549.36

Unsecured

Short term credit facility from NBFC (refer note (c) below)	377.41	1,105.27
Short term credit facility from Bank (refer note (d) below)	1,188.60	1,889.80
Current maturities of long term loan facility from NBFC (refer note (b) below)	33.32	33.32
	1,599.33	3,028.39
	4,124.39	5,577.76

Total Short term borrowings

Break up of financial liabilities at amortised cost

Trade payables (refer note 14)	4,406.93	2,934.16
Short term borrowings (refer note 15)	4,124.39	5,577.76
	8,531.32	8,511.52

Securities and Rate of Interest:

a) Secured against hypothecation charge on entire current assets of the Company, including inventory, receivables, stores & spares etc, mortgage of commercial building, factory and land and building & Personal Guarantee of Director Mr.Navin Pansari.

Cash credit facility from bank carrying rate of interest ranging between 9.55%-11.15%.

Term Loan from bank carries rate of interest @ 9.25%. The term loan facility is repayable over 60 months with a moratorium period of 24 months from the date of disbursement.

b) Unsecured Term Loan from Non Banking Financial Institution (NBFC) carries rate of interest @ 12.50%. Term loans facility is repayable over 36 months from the date of disbursement.

c) Unsecured Short term credit facilities from NBFC's carrying rate of interest ranging between 11.00%-11.75%.

d) Unsecured Short term credit facility from Bank carrying rate of interest ranging between 9.00% - 9.50%

16. Other current liabilities

Other payables:

	As at 31 March 2026	As at 31 March 2025
Statutory remmitances	17.78	13.63
Provision for expenses	141.60	108.76
Provision for income tax (net of advance tax)	36.65	-
Advance from customers	131.46	6.67
Creditors for expenses	188.10	127.63
	515.59	256.69



Olympia Industries Limited

Notes to the financial statements for the year ended 31 March 2026

(Rupees in "Lakhs" unless otherwise stated)

17. Income Taxes

The major components of income tax expense for the years ended 31 March 2026 and 31 March 2025 are:

Statement of profit and loss:

Profit and loss section

Current Income tax:

	For the year ended 31st March 2026	For the year ended 31st March 2025
Current income tax charged	74.50	57.50
Deferred tax (assets)/liabilities	(15.65)	(10.60)
Income tax expense reported in the statement of profit and loss	58.85	46.90

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for 31 March 2026 and 31 March 2025:

Accounting profit before income tax	239.19	176.45
At India's statutory income tax rate of 25.17% (31 March 2025: 25.17%)	60.20	44.41
Prior period taxation effect	-	-
Non-deductible expenses/Expenses with timing difference for tax purposes	(1.35)	2.49
Income tax expense reported in the statement of profit and loss	58.85	46.90
at the effective income tax rate of 24.60% (31 March 2025: 26.57%)		

Deferred tax:

Deferred tax relates to the following:

Balance Sheet

	For the year ended 31st March 2026	For the year ended 31st March 2025
	Amount	Amount
Accelerated depreciation and others	(45.40)	(29.75)
Net deferred tax (assets)/liabilities	(45.40)	(29.75)

Reflected in the balance sheet as follows:

	For the year ended 31st March 2026	For the year ended 31st March 2025
Deferred tax assets	(45.40)	(29.75)
Deferred tax liabilities	-	-
Net deferred tax (assets)/liabilities	(45.40)	(29.75)

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

18. Revenue from operations

Revenue from Sales :

	For the year ended 31st March 2026	For the year ended 31st March 2025
Trading sales of goods	31,150.05	27,763.31
Sales of services	293.56	424.68
Other operating revenue		
Claims	32.15	59.08
	31,475.76	28,247.06



Olympia Industries Limited

Notes to the financial statements for the year ended 31 March 2026

(Rupees in "Lakhs" unless otherwise stated)

19. Other income

	For the year ended 31st March 2026	For the year ended 31st March 2025
Rental income	62.46	46.45
Interest income	3.76	8.82
Foreign exchange gain	16.62	5.22
Miscellaneous income	6.46	2.00
Scrap sales	1.63	1.47
	90.93	63.96

20. Purchases

	For the year ended 31st March 2026	For the year ended 31st March 2025
Trading purchases		
Indigenous (refer note 25 (b) below)	19,156.42	23,710.63
Import	1,893.41	705.91
	21,049.83	24,416.53

	For the year ended 31st March 2026 (% of Total Purchase)	For the year ended 31st March 2025 (% of Total Purchase)
Trading purchases		
Indigenous	91.01%	97.11%
Import	8.99%	2.89%
	100.00%	100.00%

21. Change in Inventories of Stock-in-trade

	For the year ended 31st March 2026	For the year ended 31st March 2025
Inventories at the end of the year: Stock -in- trade	9,077.64	8,572.89
Inventories at the beginning of the year: Stock -in- trade	8,572.89	9,174.49
	(504.75)	601.60

22. Employee benefits expenses

	31st March 2026 For the year ended	31st March 2025 For the year ended
Salary & wages	864.47	720.11
Contribution to provident and other funds (refer note 28)	29.36	24.69
Gratuity (refer note 28 and 29)	18.44	16.78
Incentive to employees	25.17	22.10
Staff welfare expenses	27.54	23.72
Compensated absences	7.08	5.98
	972.06	813.37



Olympia Industries Ltd.

Notice

Board's Report

Corporate
Governance
ReportIndependent
Auditor's ReportFinancial
Statements

Olympia Industries Limited

Notes to the financial statements for the year ended 31 March 2026

(Rupees in "Lakhs" unless otherwise stated)

23. Finance costs

	For the year ended 31st March 2026	For the year ended 31st March 2025
Interest expenses:		
Borrowings	438.82	526.38
Other borrowing costs	0.33	1.44
	439.15	527.82

24. Depreciation and amortisation expenses

	For the year ended 31st March 2026	For the year ended 31st March 2025
Depreciation of tangible assets (refer note 3)	94.90	77.72
Amortisation of intangible assets (refer note 3)	8.03	8.03
	102.92	85.75

25. Other expenses

	For the year ended 31st March 2026	For the year ended 31st March 2025
Contract labour charges	123.59	61.32
Rent paid	47.11	44.97
Repairs & maintenance to others	11.83	16.29
Auditor's remuneration (refer note 25 (a) below)	3.00	3.00
Bank charges	10.93	7.31
Travelling & conveyance expenses	100.96	77.41
Printing & stationery expenses	9.18	7.74
Advertisement & sales promotion expenses (refer note 25 (c) below)	510.19	52.67
Commission expenses	2.10	1.60
Delivery charges	9.43	26.03
Ware housing charges	221.52	199.25
E-tailers' fees, storage, logistics, etc. (refer note 25 (c) below)	526.05	764.12
Legal & professional fees	81.45	69.08
Transportation charges (refer note 25 (c) below)	339.09	176.59
Electricity expenses	20.55	22.16
Business support services expense (refer note 30)	480.00	-
Loading & unloading charges	33.21	12.73
Security charges	42.71	39.00
Insurance expenses	14.48	8.82
Internet expenses	18.83	15.10
Foreign exchange loss	35.82	2.00
Miscellaneous expenses	164.32	76.98
Reimbursement of discounts (refer note 25 (b) below)	6,439.52	-
Telephone expenses	5.51	5.33
	9,251.38	1,689.50

**Olympia Industries Limited****Notes to the financial statements for the year ended 31 March 2026****(Rupees in "Lakhs" unless otherwise stated)****Notes****a) Auditor's remuneration**

	For the year ended 31st March 2026	For the year ended 31st March 2025
As auditor		
Audit fees (Exclusive of GST)	3.00	3.00
	3.00	3.00

b) During the year ended March 31, 2026, the Company benefited by way of strategic pricing support from its vendors, resulting in substantial decrease in "Cost of Goods Sold" (GOGS). To further strengthen market share and presence and ensuring passing of the benefits to end consumers, the Company has reimbursed the discounts extended by its B2B customers to the end consumers which as resulted as increase in expenses by Rs.6,439.52 Lakhs for the year ended March 31, 2026 and it has been recognise as "Reimbursement of diccounts" in Note 25 under the head "Other expenses". This strategic business alignment initiative supported margin stability and strengthened supply chain relationships.

c) During the year ended March 31 2026, the Company has expanded its B2B business operations, resulting in an increase in vaious expenses such as Transportation charges, loading/unloading charges, Advertisement & sales promotion expenses etc and the same is partly offset by decrease in cost of B2C businesses which have degrown during the year and are disclosed as E-tailers' fees, storage, logistics, etc. under the head "Other expenses" in the financial statements.

26. Earnings Per Share (EPS)

The basic earnings per equity share are computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the reporting period. The number of shares used in computing diluted earnings per share comprises the weighted average number of equity shares considered for deriving basic earnings per equity share, and also the weighted average number of equity shares, which would be issued on the conversion of all dilutive potential equity shares into equity shares, unless the results would be anti-dilutive.

The following reflects the income and share data used in the basic and diluted EPS computations:

	As at 31 March 2026	As at 31 March 2025
	Amount	Amount
Profit attributable to equity holders	180.34	129.55
Weighted average number of equity shares	60,23,570	60,23,570
Weighted average number of equity shares for basic EPS	60,23,570	60,23,570
Weighted average number of equity shares adjusted for the effect of dilution	60,23,570	60,23,570
Earnings per equity share (in Rs.)		
Basic	2.99	2.15
Diluted	2.99	2.15


Olympia Industries Limited
Notes to the financial statements for the year ended 31 March 2026
(Rupees in "Lakhs" unless otherwise stated)
27. Commitments and contingencies
a. Leases
Operating lease commitments — Company as lessee

The Company has entered into operating leases for office facilities and warehouse premises. All the leases are cancellable on mutual consent of lessor & Lessee.

b. Commitments

The capital commitments as at 31 March 2026 is Rs. NIL (31 March 2025 : Rs.NIL).

c. Contingencies

	As at 31 March 2026	As at 31 March 2025
	Amount	Amount
i) Disputed liability relating to GST/VAT	18.77	16.75

Note: It is not practicable for the Company to estimate the timings of cash outflows, if any, in respect of the above pending resolution of the respective proceedings. Future cash outflows in respect of the above are determinable only on receipt of judgments / decisions pending with various forums/ authorities. The Company does not expect any outflow of economic resources in respect of the above and therefore no provision is made in respect thereof.

28. Disclosure relating to employee benefits as per Ind AS 19 'Employee Benefits'
I. Defined benefit obligations - Gratuity (unfunded)

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the act, the employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement age. The gratuity scheme is unfunded. The Company recognises actuarial gains and losses immediately in other comprehensive income.

The following tables summarise the components of net employee benefit expense recognised in the statement of profit and loss and the funded status and amounts recognised in the balance sheet:

	As at 31 March 2026	As at 31 March 2025
	Amount	Amount
Current service cost	12.56	11.55
Past service cost (refer note 29)	16.91	-
Interest cost on benefit obligation	5.88	5.22
	35.35	16.78

	Defined benefit obligation	Fair value of plan assets	Total
Employee benefit liability as on 1 April 2024	72.61		72.61
Gratuity cost charged to statement of profit and loss			
Service cost	11.55	-	11.55
Net interest expense	5.22	-	5.22
Return on plan assets (excluding amounts included in net interest expense)	-	-	-
Sub-total included in statement of profit and loss	16.77	-	16.77
Benefits paid			
from fund	-	-	-
paid by employer	(6.69)	-	(6.69)
Remeasurement losses in other comprehensive income			
Actuarial changes arising from changes in demographic assumptions	-	-	-
Actuarial changes arising from changes in financial assumptions	2.50	-	2.50
Experience adjustments	(3.96)	-	(3.96)
Sub-total of remeasurement losses included in OCI	(1.46)		(1.46)
Contributions by employer	-	-	-
Employee benefit liability as on 1 April 2025	81.23		81.23


Olympia Industries Limited
Notes to the financial statements for the year ended 31 March 2026
(Rupees in "Lakhs" unless otherwise stated)
Gratuity cost charged to statement of profit and loss

Current service cost	12.56	-	12.56
Net interest expense	5.88	-	5.88
Return on plan assets (excluding amounts included in net interest expense)	-	-	-
Sub-total included in statement of profit and loss before exceptional items (refer note 22)	18.44	-	18.44

Exceptional items

Past service cost (refer note 29)	16.91	-	16.91
Sub-total included in statement of profit and loss after exceptional items	35.35	-	35.35

Benefits paid

from fund	-	-	-
paid by employer	(9.29)	-	(9.29)

Remeasurement losses in other comprehensive income

Actuarial changes arising from changes in demographic assumptions	-	-	-
Actuarial changes arising from changes in financial assumptions	(2.50)	-	(2.50)
Experience adjustments	4.07	-	4.07
Sub-total of remeasurment losses included in OCI	1.57	-	1.57

Contributions by employer

Employee benefit liability as on 31 March 2026	108.86	-	108.86
--	---------------	---	---------------

The principal assumptions used in determining gratuity obligations of the Company are shown below:

	As at 31 March 2026	As at 31 March 2025
	%	%
Discount rate:		
India gratuity plan	7.05	6.70
Future salary increases:		
India gratuity plan	5.00	5.00
Assumption:		
Expected return on plan assets	N.A.	N.A.
Attrition rate	7.00	7.00

Mortality rate during employment is based on report of Indian Assured Lives Mortality (2012-14).

Life expectation for:

	As at 31 March 2026	As at 31 March 2025
Effect of +1% Change in discount rate	(7.18)	(4.82)
Effect of -1% Change in discount rate	6.30	5.53
Effect of +1% Change in Future salary increases	6.37	5.11
Effect of -1% Change in Future salary increases	(5.85)	(4.78)
Effect of +0.50% Change in Employee Turnover	2.58	1.37
Effect of -0.50% Change in Employee Turnover	(4.56)	(2.51)
Effect of +10% Change in Employee Mortality	0.04	0.02
Effect of -10% Change in Employee Mortality	(0.04)	(0.02)

**Olympia Industries Limited****Notes to the financial statements for the year ended 31 March 2026****(Rupees in "Lakhs" unless otherwise stated)**

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Expected cash flows over the next (valued on undiscounted basis) are as follows :

	As at 31 March 2026	As at 31 March 2025
Upto 1 year from balance sheet date	33.91	27.64
From 1 year to 5 years	38.73	25.63
Above 5 years	117.70	86.90
Total expected payments	190.34	140.17

II. Define contribution plans

The Company also has certain defined contributions plans. The contributions are made to registered provident fund, Employees State Insurance Corporations (ESIC) administered by the Government and contribution to Labour Welfare Fund. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the year towards defined contribution plans are as follows.

	As at 31 March 2026	As at 31 March 2025
a)The Company has recognised the following amounts in the Statement of Profit and Loss for the year:		
(i) Contribution to provident fund	26.89	22.95
(ii) Contribution to ESIC	2.29	1.70
(iii) Contribution to Labour Welfare fund	0.18	0.03
	29.36	24.69

b) Compensated absences are recognized in the same manner as gratuity and a provision is Rs. 4,97,790 as at 31 March 2026 [31 March 2025: Rs.4,04,630).

	As at 31 March 2026	As at 31 March 2025
Compensated absences		
Current	4.98	4.05
	4.98	4.05

The leave obligations cover the Company's liability for sick and privilege leaves. The amount of provision with respect to leave obligation is Rs. 4.98 Lakhs (31 March 2025 : Rs 4.04 Lakhs) is presented as current, since the Company does not have an unconditional right to defer settlement for any of these obligations. However, based on past experience, the Company does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months. The expense recognised during the year towards leave encashment is Rs. 7.08 Lakhs [31 March 2025 : Rs.5.99 Lakhs]

29. Exceptional items

Exceptional Items for the year ended 31st March, 2026 of Rs. 16.91 Lakhs represents estimated one-time impact on recognition of past service cost with respect to increase in liability of gratuity, primarily arising due to change in definition of wages pursuant to notifications issued by the Ministry of Labour & Employment dated 21st November, 2025 bringing into force the provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes"). The Company continues to monitor the finalisation of rules by the Central and State Governments and clarifications from the Government on other aspects of the New Labour Codes and will account for such developments as needed

**30. Related party transactions****A. Related parties, key management personnel and their relatives****Related party under Ind AS 24 – Related party disclosures and as per Companies Act, 2013****(a) Where control exists:****(b) Related party under Ind AS 24 – Related Party Disclosures and as per Companies Act, 2013 with whom transactions have taken place during the year**

(I) Enterprises where Key Managerial personnel and / or relative of such personnel have significant influence:

1. Tirupati Bizlink LLP
2. M/s Agrankit Retail Pvt Ltd
3. M/s Chitrakar Ritekart Pvt Ltd
4. M/s Ekamat Bizcom Pvt Ltd
5. M/s Jamjir Marketplace Pvt Ltd

(II) Key Management Personnel and their relatives:

1. Navin Pansari
2. Anurag Pansari
3. Ramjeevan Khedia
4. Akshay Firodiya (Upto 14.08.2025)
5. Avanti Patthey (W.e.f. 25.09.2025)

B. Details of Related Parties & Key Management Personnel Transactions:

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year.

Transactions with Enterprises where Key Managerial Personnel and / or relative of such personnel have significant influence:

Name	Nature of Transaction	Transactions during the year		Outstanding Balance as at	
		31 March 2026	31 March 2025	31 March 2026	31 March 2025
		Amount	Amount	Amount	Amount
Tirupati Bizlink LLP	Sales	2,727.99	4,459.95	395.71	291.59
	Purchases	1,704.80	1,291.60	Payable	Payable
	Business Support Services Expense	480.00	322.42	-	-
	Rent Income	31.47	29.14	-	-
M/s Agrankit Retail Pvt Ltd	Rent Expense	29.30	29.30	2.64	7.05
				Payable	Payable
M/s Chitrakar Ritekart Pvt Ltd	Rent Expense	8.05	8.05	4.35	2.90
				Payable	Payable
M/s Jamjir Marketplace Pvt Ltd	Rent Expense	5.64	5.64	2.82	1.69
				Payable	Payable

**Olympia Industries Limited****Notes to the financial statements for the year ended 31 March 2026****(Rupees in "Lakhs" unless otherwise stated)****Terms and conditions of transactions with related parties**

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions.

Transactions with key management personnel

Name	Nature of Transaction	Designation	31 March 2026	31 March 2025
			Amount	Amount
Navin Pansari	Remuneration	Chairman & Managing Director	54.58	42.00
Anurag Pansari	Remuneration	Vice President (Relative of Chairman & Managing Director)	40.23	29.52
Vikalp Chugh (Upto 24.02.2025)	Remuneration	Company Secretary	-	11.72
Akshay Firodiya (Upto. 14.08.2025)	Remuneration	Company Secretary	5.19	0.27
Avanti Patthey (W.e.f. 25.09.2025)	Remuneration	Company Secretary	4.50	-
Ramjeevan Khedia	Remuneration	Chief Financial Officer	39.00	39.00

Note: The remuneration to the key management personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the Company as a whole.

The amounts disclosed in the table are the amounts recognised as an expense during the reporting period related to key management personnel.

31. Fair values

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

	Fair Value		Carrying Value	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
	Amount	Amount	Amount	Amount
Financial assets				
Security deposits	57.89	49.03	57.89	49.03
Total	57.89	49.03	57.89	49.03

The management assessed that cash and cash equivalents, trade receivables, other financial assets, trade payables and other financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

Trade receivables are evaluated by the Company based on specific country risk factors, individual creditworthiness of the customer and the risk characteristics of the financed project. Based on this evaluation, allowances are taken into account for the expected credit losses of these receivables.

The fair values of the FVTPL (Fair value through profit and loss) financial assets are derived from quoted market prices in active markets. The fair value of security deposit that carries no interest is measured at the present value by discounting using the prevailing market rate of interest for a similar instrument with a similar credit rating.

**32. Financial risk management objectives and policies**

The Company's principal financial liabilities comprises trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management provides assurance to the Board of Directors that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

Trade receivables

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored and followed up. Trade receivables are evaluated by the Company based on specific country risk factors, individual creditworthiness of the customer and the risk characteristics of the financed project. Based on this evaluation, allowances are taken into account for the expected credit losses of these receivables. There is no impairment as of 31 March 2025 and 31 March 2024

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Company's treasury department on a periodic basis. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

Liquidity risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company consistently generated sufficient cash flows from operations to meet its financial obligations as and when they fall due. The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.



Olympia Industries Ltd.

Notice

Board's Report

Corporate
Governance
Report

Independent
Auditor's Report

Financial
Statements

Olympia Industries Limited

Notes to the financial statements for the year ended 31 March 2026

(Rupees in "Lakhs" unless otherwise stated)

	< 1 years	> 1 years	Total
Year ended 31 March 2026			
Trade and other payables	4,406.93	-	4,406.93
Short term borrowings	4,124.39	-	4,124.39
	8,531.32	-	8,531.32
	< 1 years	> 1 years	Total
Year ended 31 March 2025			
Trade and other payables	2,931.00	3.16	2,934.16
Short term borrowings	5,577.76	-	5,577.76
	8,508.75	3.16	8,511.91

Excessive risk concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Company's performance to developments affecting a particular industry. In order to avoid excessive concentrations of risk, the Company's policies and procedures include specific guidelines to focus on the maintenance of a diversified portfolio.

33. Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is total debt divided by total equity

	As at 31 March 2026	As at 31 March 2025
Total Debt	4,169.72	5,666.71
Total Equity	5,501.58	5,322.81
Total debts to equity ratio (Gearing ratio)	0.76	1.06

**Olympia Industries Limited****Notes to the financial statements for the year ended 31 March 2026****(Rupees in "Lakhs" unless otherwise stated)**

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the borrowings that define the capital structure requirements. In the long run, the Company's strategy is to maintain the gearing ratio of less than 1.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2026 and 31 March 2025.

34. Segment Information

The Board of Directors i.e. Chief Operating Decision Maker ('CODM') evaluates the Company's performance and allocates resources based on an analysis of various performance indicators for the business of the Company as a whole and hence the Company's business activities are under a single operating segment which is trading and single geography which is India.

35. Other Statutory Information

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transactions with struck off companies.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including for entities (Intermediaries) with the understanding that the Intermediary shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries); or
 - b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vi) The Company has not received any fund from any person(s) or entity(ies), including Foreign Entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or
 - b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as search or survey) or any other relevant provisions of the Income Tax Act, 1961.
- (viii) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (ix) The Company has not entered into any scheme of arrangement which has an accounting impact on the current or previous financial year.



Olympia Industries Ltd.

Notice

Board's Report

Corporate
Governance
Report

Independent
Auditor's Report

Financial
Statements

36. Disclosure of ratios

(Rupees in "Lakhs" unless otherwise stated)

Particulars	Formula for computation	Measure (In times/ Percentage)	As at 31 March 2026	As at 31 March 2025
a Current Ratio	Current assets / Current liabilities	Times	1.46	1.47
b Debt Equity Ratio	Total debt / Total equity	Times	0.76	1.06
c Debt Service Coverage Ratio	EBITDA / (Finance costs + Principal repayment of long term borrowings within one year)	Times	1.60	1.28
d Return on Equity	Profit after tax / Total equity	Percentage	3.28%	2.43%
e Inventory Turnover Ratio	Cost of goods sold / Inventory	Times	2.26	2.92
f Trade Receivable Turnover Ratio	Revenue from operations / Trade receivables	Times	7.56	6.82
g Trade Payable Turnover Ratio	Purchases / Trade Payables	Times	4.78	8.32
h Net Capital Turnover Ratio	Revenue from operations / Working Capital	Times	7.53	6.99
i Net Profit Ratio	Profit after tax / Revenue from operations	Percentage	0.57%	0.46%
j Return on Capital Employed (ROCE)	EBITDA / Capital employed	Percentage	14.39%	14.60%

Notes:

- 1 Total Debt = Non-current borrowings + Current borrowings
- 2 Total equity = Paid-up share capital + All reserves including but not limited to revaluation reserves, other comprehensive income etc.
- 3 EBITDA = Earnings before finance costs, depreciation expense, tax expenses and exceptional items, if any
- 4 Cost of goods sold = Purchase of stock-in-trade + Changes in inventories of finished goods
- 5 Net purchase = Purchase of stock-in-trade + Closing inventory - Opening inventory
- 6 Working Capital = Current assets - Current liabilities
- 7 Capital employed = Total equity + Non-current borrowings



Olympia Industries Ltd.

Notice

Board's Report

Corporate
Governance
Report

Independent
Auditor's Report

Financial
Statements

Disclosure of change in ratio by more than 25%

Particulars	% Variance in ratio between	Reason for Variance in excess of 25%
a Current Ratio	0%	Refer note below
b Debt Equity Ratio	(29%)	Owing to decrease in debt utilization due to better operational efficiency
c Debt Service coverage Ratio	25%	Owing to better financing leveraging and operational efficiency
d Return on Equity	35%	Owing to increase in profitability
e Inventory Turnover Ratio	(22%)	Refer note below
f Trade Receivable Turnover Ratio	11%	Refer note below
g Trade Payable Turnover Ratio	(43%)	Owing to increase in trade payables days due to better negotiations with vendors and obtaining higher credit period
h Net Capital Turnover Ratio	8%	Refer note below
i Net Profit Ratio	25%	Refer note below
i Return on Capital Employed (ROCE)	(1%)	Refer note below

Note: Since the change in ratio is less than 25%, no explanation is required to be disclosed.

37. Prior year comparatives

Previous year figures have been regrouped or reclassified, to conform to the current year's presentation wherever considered necessary.

As per our report of even date
For R A KUVADIA & CO
Chartered Accountants
ICAI Firm Registration Number: 0105487W

R. A. KUVADIA
Proprietor
Membership Number: 040087
UDIN: 26040087VVMLTP1865
Place: Mumbai
Date: 28th May, 2026

For and on behalf of the Board of Directors of Olympia Industries Limited

NAVIN PANSARI
Chairman & Managing Director
DIN: 00085711

KAMLESH SHAH
Independent Director
DIN: 07657503

RAMJEEVAN KHEDIA
Chief Financial Officer
ACA : 123045

AVANTI PATTHEY
Company Secretary
Membership No : A77997



Olympia Industries Ltd.

If undelivered please return to:

Olympia Industries Limited

C-205, Syntofine Industrial Estate, Behind Virwani Industrial Estate,
Goregaon (East), Mumbai - 400 063. Contact: 022-42026868