

POST OFFER PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF OLYMPIC OIL INDUSTRIES LIMITED

The details subsequent to the completion of the Offer made vide Public Announcement ("PA") dated January 22, 2010 and Corrigendum to PA dated April 10, 2010 under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 ("Regulations"), issued on behalf of Mr. Sunil Verma and Mr. Uday Desai pursuant to Regulation 10 and 12 and other provisions of Chapter III and in compliance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (hereinafter referred to as the "Regulations"). The Offer formalities are completed and the details are as under:

1	Name of the Target Company	Olympic Oil Industries Limited Registered Office: 11, Radha Mandir Building, 213, Sir Bhalchandra Road, Behind Ruia College, Matunga (E), Mumbai – 400 019. Tel.: 022 – 2414 3502; Telefax No.: 022 – 2414 7232.		
2	Name of the Acquirer, including Persons Acting in Concert (PACs)	Acquirers: Mr. Sunil Verma and Mr. Uday J. Desai		
3	Name of the Manager to the Offer	Aryaman Financial Services Ltd.		
4	Name of the Registrar to the Offer	Sharex Dynamic (India) Pvt. Ltd.		
5	Date of Opening of the Offer	April 24, 2010 (Saturday)		
6	Date of Closure of the Offer	May 13, 2010 (Thursday)		
7	Details of Acquisition (All % based on Voting Capital)	Proposed in the Offer	Actuals	
a.	Offer Price (Including Interest)	Rs. 7.10/-	Rs. 7.10/-	
b.	Shareholding of Acquirers prior to MOU / PA along with group member	25,700 (10.49%)	25,700 (10.49%)	
c.	Shares acquired through MOU	49,600 (20.24%)	49,600 (20.24%)	
d.	Shares acquired in the Open Offer	49,000 (20.00%)	300 (0.12%)	
e.	Size of Open Offer (No of Shares * Offer price)	Rs. 3,47,900/-	Rs. 2,130/-	
f.	Shares if any acquired after PA but 7 working days prior to Closure of Offer	Nil	Nil	
g.	Post Offer Shareholding of Acquirers including PACs, if any	1,24,300 (50.73%)	75,600 (30.86%)	
h.	Pre and Post offer Shareholding of Public (Other than parties to Agreement, Acquirers & Group)	Pre Offer 1,69,700 (69.27%)	Post Offer 1,20,700 (49.27%)	Pre Offer 1,69,700 (69.27%)
				Post Offer 1,69,400 (69.14%)
8	Date of dispatch of consideration and delay if any.	May 21, 2010 (Friday). No Delay.		
9	Position of Escrow Account	Special Account has been opened and consideration amount for shares accepted under the Open Offer have been dispatched to respective shareholders on May 21, 2010. The amount retained in Deposit Account, with lien in favour of Manager to the Offer, which will be released shortly.		
10	Status of Investor complaints	No investor complaints have been received in respect of the Offer.		

ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS

	Aryaman Financial Services Ltd. 60, Khatau Building, Alkesh Dinesh Modi Marg, Opp. P J Towers (BSE building), Fort, Mumbai – 400 001. Tel: 022 – 2261 8264 / 2261 8635; Fax: 022 – 2263 0434 Website: www.afsl.co.in Email: info@afsl.co.in / aryaman_limited@rediffmail.com Contact Person: Mr. Deepak Biyani		Sharex Dynamic (I) Pvt. Ltd. Unit No.1, Luthara Ind. Premises, 1st Flr, 44-E, M Vasanti Marg, Andheri Kurla Road, Safed Pool, Andheri (E), Mumbai – 400 072. Tel. No. 022 – 2851 5606 / 2851 5644 Fax No. 022 – 2851 2885 E-mail: sharexindia@vsnl.com Contact Person: Shri B. S. Baliga
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The Acquirers accept the responsibility for the information contained in this Public Announcement and also for the obligations of acquirers laid down in the SEBI (Substantial Acquisitions of Shares and Takeover) Regulations, 1997 and subsequent amendments made thereof.

Place: Mumbai

Date: May 26, 2010