



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Olive Commercial Company Limited,

1. We have audited the accompanying Statement of Standalone Financial Results of Olive Commercial Company Limited (the Company), for the year ended March 31, 2018 (the Statement), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended March 31, 2018.

For and on behalf of

C.H. PADLIYA & CO.

Chartered Accountants

Firm Registration No.: 003151C

S.C. PADLIYA

Partner

Membership No.: 071666

Place: Indore

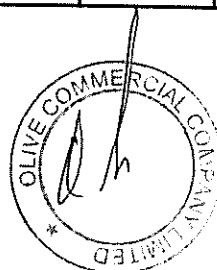
Dated: This 30th May, 2018

OLIVE COMMERCIAL COMPANY LIMITED
 Regd. Office: 2nd Floor, of Main Buidling, R.N. Mukerjee Road, Koljata 700001
 CIN:L01132WB1983PLC035842

Audited Financial Results for year ended 31st March 2018

(₹ in lacs except EPS)

Particulars	Standalone Results				
	Quarter Ended		Mar-17 Audited	Year Ended	
	Mar-18 Audited	Dec-17 Unaudited		Mar-18 Audited	Mar-17
1. Income					
a) Revenue from operations	-	-	-	-	-
b) Other Income	20.31	0.01	1.12	45.18	54.02
1. Total income from operations (net) (a+b)	20.31	0.01	1.12	45.18	54.02
2. Expenses					
a) Cost of materials consumed	-	-	-	-	-
b) Purchases of stock-in-trade	-	-	-	-	-
c) Changes in inventories of fin. goods, stock-in-pro. & stock-in-	-	-	-	-	-
d) Employee benefits expense	(6.16)	2.23	1.71	-	6.73
e) Finance costs	(59.08)	28.65	0.16	8.39	0.17
f) Depreciation and amortization expense	-	-	-	56.13	-
g) Other expenses					
Manufacturing & Operating	-	-	-	-	-
(Stores and spares consumed, power & fuel, job	-	-	-	-	-
Others	(16.79)	17.91	1.25	3.10	2.04
Total expenses	(82.03)	48.79	3.12	67.62	8.94
3. Profit/(Loss) before exceptional items and tax (1-2)	102.34	(48.78)	(2.00)	(22.44)	45.08
4. Exceptional Items	-	-	-	-	-
5. Profit/ Loss(-) before tax (3+/-4)	102.34	(48.78)	(2.00)	(22.44)	45.08
6. Tax (Expenses)/ Benefit					
Current tax					
Deffered tax				11.63	
7. Profit/ Loss(-) for the period (5-/+6)	102.34	(48.78)	(2.00)	(10.82)	45.08
8. Other Comprehensive Income					
(i) (a) Items that will not be reclassified to profit or loss	-	-	-	-	-
(b) Tax expense/(benefit) on items that will not be reclassified to profit or loss	-	-	-	-	-
(ii) (a) Items that will be reclassified to profit & loss	-	-	-	-	-
(b) Tax expense/(benefit) on items that will be reclassified to profit or loss	-	-	-	-	-
Total Other comprehensive (loss)/ income (net of tax)	-	-	-	-	-
9. Total comprehensive income for the period (16+17)					
10. Paid-up equity share capital (Face Value `10 Each)	24.00	24.00	24.00	24.00	24.00
11. Other equity (excluding revaluation reserve)	232.46	243.28	243.28	232.46	243.28
12. Deventure Redumption Reserve	-	-	-	-	-
13. Basic and Diluted Earnings per share after extraordinary items ` (not annualized)	42.64	(20.33)	(0.83)	(4.51)	18.78



Statement of Assets and Liabilities as at 31st March 2018

(In Laacs)

Particulars	Standalone	
	Mar-18 Audited	Mar-17 Audited
ASSETS		
Non-current assets		
(a) Property Plant and Equipment	-	-
(b) Capital Work-in-progress	-	-
(c) Investments Property	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	-	-
(f) Intangible Assets under development	-	-
(g) Biological Assets other than bearer Plants	-	-
(h) Investments in subsidiaries, associates and joint venture	-	-
(b) Financial Assets	406.49	200.00
(i) Investment	-	-
(ii) Trade receivables	362.06	341.90
(iii) Loans	-	-
(iv) Others	14.09	14.09
(i) Deferred tax assets (net)	-	-
(j) Other non-current assets	-	-
Sub-total - Non-current assets	782.64	555.99
Current Assets		
(a) Inventories	-	-
(b) Financial Assets	-	-
(i) Investment	-	-
(ii) Trade receivables	-	-
(iii) Cash and Cash Equivalents	1.00	0.18
(iv) Bank Balances other than (iii) above	-	-
(v) Short term loans & advances	-	12.96
(vi) Others	1.91	2.42
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	-	-
Sub-total - Current assets	2.91	15.56
TOTAL - ASSETS	785.54	571.55
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	24.00	24.00
(b) Other Equity	232.46	243.28
Sub-total - Equity	256.46	267.28
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities	-	-
(b) Provisions	-	-
(c) Deferred Tax Liabilities (Net)	-	-
(d) Other Non-current Liabilities	87.97	99.60
Sub-total - Non-current liabilities	87.97	99.60
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	433.56	200.15
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities	1.08	1.12
(b) Other Current Liabilities	0.29	-
(c) Provisions	-	-
(d) Current Tax Liabilities (Net)	6.19	3.41
Sub-total - Current liabilities	441.11	204.68
TOTAL - EQUITY AND LIABILITIES	785.54	571.55

Notes -

1. The above results for the quarter and financial year ended March 31,2018 were reviewed by Board and recommended by the Audit Committee and have been approved by the Board of Directors at its meeting held on 30.05.2018.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, read with rule 3 of the Companies (Indian accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Accounting Rules, 2016
3. The Company is operating in the single segment of Job Work.
4. The Provision for Tax may not have been made for the partial/ unaudited periods.
5. The Figures of Previous Year/ Periods may have been regrouped/ reclassified wherever necessary.
6. The Company adopted indian accounting standards (IND AS) from 01st April,2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (IND AS) 34 Interim Financial Reporting prescribed under section 133 of the companies act 2013

For and on behalf of the Board

Q. Y. Matkawala
Director

DIN: 00860920

Place : MUMBAI

Date : 30.05.2018

OLIVE COMMERCIAL COMPANY LIMITED

Regd. Off.: 2ND FLOOR OF MAIN BUILDING, 19, R.N. MUKHERJEE ROAD, KOLKATA-700001 (WB)
Phone: 033-40053995 website: www.olivecommercial.com
(CIN No. L01132WB1983PLC035842)

OLIVE/SE/05/18

Date: 30th May, 2018

To,
The Secretary
The Calcutta Stock Exchange Association Ltd.
7 Lyons Range,
Kolkata – 700001

Subject: Submission of declaration as per second proviso to the Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 for the Annual Audited Financial Results for the year ended 31st March, 2018

Scrip Code: 25014

Dear Sir,

We hereby submit the following declaration regarding unmodified Auditor's reports on the Audited Standalone Financial Results for the year ended 31st March, 2018 as audited by the Auditors of the Company.

Declaration

In accordance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements Amendment Regulations, 2016, we hereby declare that M/s C.H. Padliya & Co., Chartered Accountants (Firm Registration No.003151C), Statutory Auditors of the Company have issued an Auditor's Report with unmodified opinion on Audited Financial Results of the Company for the Financial Year ended 31st March, 2018.

Please take the same on record.

Thanking You.
Yours Faithfully

For Olive Commercial Co. Limited


Quresh Yusuf Mathawala
Director
DIN: 00069920


Sudhir Waykole
Chief Financial Officer