

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/05/19

Date: 30th May, 2019

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

Sub: Outcome of Meeting of the Board of Directors held on 30th May, 2019

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

SCRIP CODE: 25014

Dear Sir/Madam,

With reference to the captioned subject, we hereby intimate you that the meeting of the Board of Directors of the Company held on 30th May, 2019 at the Corporate Office of the Company at 6th Floor Treasure Island, 11, Tukoganj Main Road, Indore-452001 (M.P.) which was commenced at 4:00 p.m. and concluded at 05:15 p.m. The Board inter alia considered and approved the following:

1. Audited Financial Statement for the quarter and year ended on 31st March, 2019 along with Independent Auditor's Report under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the above on record and acknowledge.

Thanking you,

Yours faithfully,

For Olive Commercial Co. Limited


Khushboo Mandra
Company Secretary
Membership No: 43051

Enclosure:

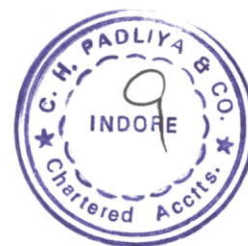
1. Independent Auditor's Report on Annual Standalone Financial Results.
2. Independent Auditor's Report on Consolidated Financial Results.
3. Audited Financial Results for the quarter and year ended 31st March 2019.



Independent Auditor's Report on Annual Standalone Financial Results of Olive Commercial Company Limited Pursuant To the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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, 2019 ("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. These Standalone Financial results are based on the Standalone Financial statements for the year ended 31st March, 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies act, 2013, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these Standalone Financial Result based on our audit of the Standalone financial statements for the year ended 31st March, 2019.
3. We have 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 preform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our 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, 2019.



C. H. PADLIYA & CO.
CHARTERED ACCOUNTANTS

A. K. PADLIYA M. Com., LL.B., F.C.A.
S. C. PADLIYA M. Com., F.C.A.
VIPUL PADLIYA B. Com., F.C.A.



90, Dawa Bazar, 2nd Floor
13-14 RNT Marg,
Indore - 452 001 (INDIA)
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Residence : +91 731 2515353
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5. The statement includes the results for the quarter ended March 31, 2019 being the balancing figure between audited figures in respects of the full financial year and the published year to date figures up to the third quarter of the current financial year, which were subject to limited review.

For and on behalf of

C.H. PADLIYA & CO.

Chartered Accountants

Firm Registration No.003151C

S. C. PADLIYA

Partner

Membership Number: 071666



Date: This 30th day of May, 2019

Place: Indore



Independent Auditor's Report on Consolidated Financial Results of Olive Commercial Company Limited Pursuant To the Regulation 33 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of Olive Commercial Company Limited,

1. We have audited the accompanying Statement of Consolidated Financial Results of Olive Commercial Company Limited ("the Holding Company") and its associate (the Holding Company and its associate together referred to as the Group) for the year ended March 31, 2019 ("The Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 read with Regulation 63 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
2. These Consolidated Financial results are based on the Consolidated Financial statements for the year ended 31st March, 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies act, 2013, which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these Consolidated Financial Result based on our audit of the consolidated financial statements for the year ended 31st March, 2019.
3. We have 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 preform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us and on other financial information of the associate, the consolidated financial results:
 - a. includes the financial statement for the year ended 31st March, 2019 of the following entities:
 - i) Naman Mall Management Company Private Limited
 - b. are presented in accordance with the requirements of Regulation 33 read with Regulation 63 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, and
 - c. 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, total comprehensive income and other financial information of the Group for the year ended 31st March, 2019.



C. H. PADLIYA & CO.

CHARTERED ACCOUNTANTS

A. K. PADLIYA M. Com., LL.B., F.C.A.

S. C. PADLIYA M. Com., F.C.A.

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5. The consolidated financial results also include the Group's share of net loss (including other comprehensive income) (before eliminating intercompany transactions) off amounting to Nil for the year ended 31 March 2019, as considered in the consolidated financial results, in respect of an associate, whose financial information have not been audited by us. These financial information are unaudited and have been furnished to us by the management duly certified by them and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this associate, and our report in terms of Regulation 33 read with Regulation 63 of the SEBI {Listing Obligations and Disclosure Requirements} Regulations, 2015, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, in so far as it relates to the aforesaid associate, are based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the management these financial information are not material to the Group.

Our opinion on the consolidated financial results is not modified in respect of this matter with respect to our reliance on the financial information certified by the management.

6. The statement includes the results for the quarter ended March 31, 2019 being the balancing figure between audited figures in respects of the full financial year and the published year to date figures up to the third quarter of the current financial year, which were subject to limited review.

For and on behalf of

C.H. PADLIYA & CO.

Chartered Accountants

Firm Registration No.0031216

S. C. PADLIYA

Partner

Membership Number: 071666



Date: This 30th day of May, 2019

Place: Indore

OLIVE COMMERCIAL COMPANY LIMITED							
Regd. Office: 2nd Floor, of Main Buidling, R.N. Mukerjee Road, Kolkata 700001							
CIN:L01132WB1983PLC035842							
Audited Financial Results for Quarter and year ended 31st March 2019				(in lacs except EPS)			
Particulars	Standalone Results					Consolidated Results	
	Quarter Ended			Year Ended		Year Ended	
	Mar-19	Dec-18	Mar-18	Mar-19	Mar-18	Mar-19	Mar-18
	Audited	Unaudited	Audited	Audited		Audited	
1. Income							
a) Other Income	33.34	48.88	20.31	56.75	45.18	56.75	45.18
1. Total income from operations (net) (a+b)	33.34	48.88	20.31	56.75	45.18	56.75	45.18
2. Expenses							
a) Employee benefits expense	2.03	1.35	(6.16)	7.51	8.39	7.51	8.39
b) Finance costs	10.21	10.46	(59.08)	41.23	56.13	41.23	56.13
d) Other expenses	1.51	1.91	(16.79)	6.27	3.10	6.27	3.10
Total expenses	13.75	13.72	(82.03)	55.01	67.62	55.01	67.62
3. Profit/(Loss) before exceptional items and tax (1-	19.59	35.16	102.34	1.74	(22.44)	1.74	(22.44)
4. Exceptional Items		-	-	-	(381.50)	-	(381.50)
5. Profit/ Loss(-) before tax (3+/-4)	19.59	35.16	102.34	1.74	(403.94)	1.74	(403.94)
6. Tax (Expenses)/ Benefit							
Current tax	(0.56)	-	-	(0.56)	-	(0.56)	-
Deffered tax	79.48	-	-	79.48	11.63	79.48	11.63
7. Profit/ Loss(-) for the period (5-/+6)	98.51	35.16	102.34	80.66	(392.31)	80.66	(392.31)
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	-	-	-	-	-	-	-
(ii) (a) Items that will be reclassified to profit & loss	-	-	-	-	-	-	-
(b) Tax expense/(benefit) on items that will be	-	-	-	-	-	-	-
Total Other comprehensive (loss)/ income (net of tax)	-	-	-	-	-	-	-
9. Total comprehensive income for the period (98.51	35.16	102.34	80.66	(392.31)	80.66	(392.31)
10. Paid-up equity share capital (Face Value ` 10	24.00	24.00	24.00	24.00	24.00	24.00	24.00
11. Other equity (excluding revaluation reserve)				-68.38	-149.04	-	-
12. Debiture Redumption Reserve		-	-		-		-
13. Basic and Diluted Earnings per share after	41.04	14.65	42.64	33.61	(163.46)	33.61	(163.46)

For Olive Commercial Company Limited

Q.Y. Matkawala
Director
DIN:00069920

Place: Indore
Date:30.05.2019



Annexure IX Statement of Assets and Liabilities

Particulars	(` In Lacs)			
	Standalone		Consolidated	
	Mar-19 Audited	Mar-18 Audited	Mar-19 Audited	Mar-18 Audited
ASSETS				
Non-current assets				
(a) Investments in subsidiaries, associates and joint venture	30.52	24.99	30.52	24.99
(b) Financial Assets				
(i) Investments	378.35	362.06	378.35	362.06
Sub-total - Non-current assets	408.87	387.05	408.87	387.05
Current Assets				
(a) Financial Assets				
(i) Cash and Cash Equivalents	11.01	1.00	11.01	1.00
(b) Other current assets	1.31	16.00	1.31	16.00
Sub-total - Current assets	12.32	17.00	12.32	17.00
TOTAL - ASSETS	421.19	404.05	421.19	404.05
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	24.00	24.00	24.00	24.00
(b) Other Equity	(68.38)	(149.04)	(68.38)	(149.04)
Sub-total - Equity	(44.38)	(125.04)	(44.38)	(125.04)
Non-current liabilities				
Deferred Tax Liabilities (Net)	8.49	87.97	8.49	87.97
Sub-total - Equity & Non-current liabilities	(35.89)	(37.07)	(35.89)	(37.07)
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	450.30	433.56	450.30	433.56
(ii) Trade Payables	1.78	1.55	1.78	1.55
(b) Provisions	0.82	0.18	0.82	0.18
(c) Current Tax Liabilities (Net)	4.18	5.83	4.18	5.83
Sub-total - Current liabilities	457.08	441.12	457.08	441.12
TOTAL - EQUITY AND LIABILITIES	421.19	404.05	421.19	404.05

Notes:

- The above results have been subjected to Limited Review by the Statutory Auditors, reviewed by Board Audit Committee and have been approved by the Board of Directors at the meeting held on 30.05.2019.
- 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
- The Company is operating in the single segment Job Work.
- The Figures of Previous Year/ Periods may have been regrouped/ reclassified wherever necessary.
- 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
- Advances given to Wanderland Real Estates Private Limited for purchase of plot amounting to ` 14,09,148/- (Previous year: ` 14,09,148/-).During the year the Company cancelled the agreement with Wanderland Real Estates Private Limited for purchase of plot and ` 34,92,800 was claimed, confirmed and received as compensation to the Company. The same has been shown under the head Other Income.
- Based on the Audited financial results for the Year ended 31st March,2018 dated 25th September,2018 of the Associate company Naman Mall Management Company Private Limited the company has incorporated loss of value in the Investment to the extent of Investment made of ` 381.50 lacs under Equity method provided under IND AS 28 on Investment in Associates.

For Olive Commercial Company Limited

Q.Y. Matkawala
Director
DIN:00069920

Place: Indore
Date:30.05.2019

