

# OLIVE COMMERCIAL COMPANY LIMITED

Regd. Off.: 2<sup>ND</sup> FLOOR OF MAIN BUILDING, 19, R.N. MUKHERJEE ROAD, KOLKATA-700001 (WB)

Phone: 033-40053995 website: [www.olivecommercial.com](http://www.olivecommercial.com)

(CIN No. L01132WB1983PLC035842)

OLIVE/SE/02/20

14<sup>th</sup> February, 2020

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 14<sup>th</sup> February, 2020**

**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 14<sup>th</sup> February, 2020 at the Corporate Office of the Company at 6<sup>th</sup> Floor Treasure Island, 11, Tukoganj Main Road, Indore-452001 (M.P.) which was commenced at 3:00 p.m. and concluded at 5:15 p.m. The Board inter alia considered and approved the following:


1. **Unaudited Financial Statement for the quarter ended on 31<sup>st</sup> December, 2019 along with Limited Review Report.**
2. **Resignation of Mr. Pravin Padmakar Parulkar (DIN:00067273) as Independent Director.**
3. **Appointment of Mr. Surendra Dheeman(DIN:08690698) as an Independent Director.**

Please take the above on records and acknowledge.

Thanking you,

Yours faithfully,

For Olive Commercial Co. Limited

  
Khushboo Mundra  
Company Secretary  
Membership No: 43051

**Enclosure:**

1. Unaudited Financial Results for the quarter ended 31<sup>st</sup> December, 2019
2. Limited Review Report for the quarter ended 31<sup>st</sup> December, 2019
3. Resignation Letter of Mr. Pravin Padmakar Parulkar
4. Brief Profile of Mr. Surendra Dheeman as an Independent Director.



**OLIVE COMMERCIAL COMPANY LIMITED**  
**C.I.N.- L0113WB1983PLC035842**

Financial Results for Quarter ended 31st December, 2019

**I. Statement of Profit and Loss - Standalone and Consolidated**

(Amount ₹ in Lacs)

Sl.no.	Particulars	Standalone Results						Consolidated					
		Quarter ended			Period ended		Year ended	Quarter ended			Period ended		Year ended
		12/31/2019	9/30/2019	12/31/2018	12/31/2019	12/31/2018	3/31/2019	12/31/2019	9/30/2019	12/31/2018	12/31/2019	12/31/2018	3/31/2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I. CONTINUING OPERATIONS</b>													
(1)	Income												
	Other Income	13.04	4.94	48.88	64.87	23.41	56.75	13.04	4.94	48.88	64.87	23.41	56.75
	<b>Total Income</b>	<b>13.04</b>	<b>4.94</b>	<b>48.88</b>	<b>64.87</b>	<b>23.41</b>	<b>56.75</b>	<b>13.04</b>	<b>4.94</b>	<b>48.88</b>	<b>64.87</b>	<b>23.41</b>	<b>56.75</b>
(2)	Expenses												
	Employee benefits expenses	3.14	2.29	1.35	6.69	5.48	7.51	3.14	2.29	1.35	6.69	5.48	7.51
	Finance costs	10.86	10.30	10.46	31.64	31.02	41.23	10.86	10.30	10.46	31.64	31.02	41.23
	Other expenses	0.32	0.53	1.91	1.37	4.76	6.27	0.32	0.53	1.91	1.37	4.76	6.27
	<b>Total Expenses</b>	<b>14.32</b>	<b>13.12</b>	<b>13.72</b>	<b>39.70</b>	<b>41.26</b>	<b>55.01</b>	<b>14.32</b>	<b>13.12</b>	<b>13.72</b>	<b>39.70</b>	<b>41.26</b>	<b>55.01</b>
	<b>Profit / (loss) before Exceptional Item and tax</b>	<b>(1.28)</b>	<b>(8.18)</b>	<b>35.16</b>	<b>25.17</b>	<b>(17.85)</b>	<b>1.74</b>	<b>(1.28)</b>	<b>(8.18)</b>	<b>35.16</b>	<b>25.17</b>	<b>(17.85)</b>	<b>1.74</b>
(3)	Exceptional Item	-	-	-	-	-	-	-	-	-	-	-	-
(4)	Tax expense	(0.19)	-	-	(0.19)	-	-	(0.19)	-	-	(0.19)	-	-
(5)	Current tax	-	-	-	-	-	(0.56)	-	-	-	-	-	(0.56)
	Deferred tax	-	-	-	-	-	79.48	-	-	-	-	-	79.48
(6)	<b>Profit/(Loss) for the year from continuing operations</b>	<b>(1.47)</b>	<b>(8.18)</b>	<b>35.16</b>	<b>24.98</b>	<b>(17.85)</b>	<b>80.66</b>	<b>(1.47)</b>	<b>(8.18)</b>	<b>35.16</b>	<b>24.98</b>	<b>(17.85)</b>	<b>80.66</b>
(7)	Paid-up equity share capital (Face Value Rs. 10 Each)	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00
(8)	Other equity (excluding revaluation reserve)	-	-	-	-	-	(68.38)	-	-	-	-	-	(68.38)
(9)	Debt Redemption Reserve	-	-	-	-	-	-	-	-	-	-	-	-
(10)	Earning per equity share of ₹ 10/- each (for continuing operations)												
	(1) Basic (₹)	(0.61)	(3.41)	14.65	10.41	(7.44)	33.61	(0.61)	(3.41)	14.65	10.41	(7.44)	33.61
	(2) Diluted (₹)	(0.61)	(3.41)	14.65	10.41	(7.44)	33.61	(0.61)	(3.41)	14.65	10.41	(7.44)	33.61

1. 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 its meeting held on 14th February 2020

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 figures of Previous Year/ Periods may have been regrouped/ reclassified wherever necessary.

For Olive Commercial Company Limited

Omresh Yusuf Matkawala  
 Director  
 DIN-00069920

Date :14.02.2020

**OLIVE COMMERCIAL COMPANY LIMITED**  
**C.I.N.- L0113WB1983PLC035842**

Financial Results for Quarter ended 31st December, 2019  
**I. Statement of Profit and Loss - Standalone and Consolidated**

(Amount ₹ in Lacs)

Sl.no.	Particulars	Standalone Results						Consolidated					
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		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I. CONTINUING OPERATIONS</b>													
(1)	Income	13.04	4.94	48.88	64.87	23.41	56.75	13.04	4.94	48.88	64.87	23.41	56.75
	Other Income												
	<b>Total Income</b>	<b>13.04</b>	<b>4.94</b>	<b>48.88</b>	<b>64.87</b>	<b>23.41</b>	<b>56.75</b>	<b>13.04</b>	<b>4.94</b>	<b>48.88</b>	<b>64.87</b>	<b>23.41</b>	<b>56.75</b>
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	<b>Profit / (loss) before Exceptional Item and tax</b>	<b>(1.28)</b>	<b>(8.18)</b>	<b>35.16</b>	<b>25.17</b>	<b>(17.85)</b>	<b>1.74</b>	<b>(1.28)</b>	<b>(8.18)</b>	<b>35.16</b>	<b>25.17</b>	<b>(17.85)</b>	<b>1.74</b>
(3)	Exceptional Item	-	-	-	(0.19)	-	-	(0.19)	-	-	(0.19)	-	-
(4)	Tax expense	(0.19)	-	-	-	-	(0.56)	-	-	-	-	-	(0.56)
(5)	Current tax	-	-	-	-	-	79.48	-	-	-	-	-	79.48
	Deferred tax	-	-	-	-	-	-	-	-	-	-	-	-
(6)	<b>Profit/(Loss) for the year from continuing operations</b>	<b>(1.47)</b>	<b>(8.18)</b>	<b>35.16</b>	<b>24.98</b>	<b>(17.85)</b>	<b>80.66</b>	<b>(1.47)</b>	<b>(8.18)</b>	<b>35.16</b>	<b>24.98</b>	<b>(17.85)</b>	<b>80.66</b>
(7)	Paid-up equity share capital (Face Value Rs. 10 Each)	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00
(8)	Other equity (excluding revaluation reserve)	-	-	-	-	-	(68.38)	-	-	-	-	-	(68.38)
(9)	Debt Redemption Reserve	-	-	-	-	-	-	-	-	-	-	-	-
(10)	Earning per equity share of ₹ 10/- each (for continuing operations)	(0.61)	(3.41)	14.65	10.41	(7.44)	33.61	(0.61)	(3.41)	14.65	10.41	(7.44)	33.61
	(1) Basic (₹)	(0.61)	(3.41)	14.65	10.41	(7.44)	33.61	(0.61)	(3.41)	14.65	10.41	(7.44)	33.61
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1. 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 its meeting held on 14th February 2020

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 Figures of Previous Year/ Periods may have been regrouped/ reclassified wherever necessary.

Olive Commercial Company Limited  
 Quresh Yusuf Matkewala  
 Director  
 DIN: 00069920  
 Date: 14.02.2020





**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON STANDALONE  
QUARTERLY FINANCIAL RESULTS PURSUANT TO REGULATIONS 33 OF THE  
SEBI LODR REGULATIONS, 2015**

To the Board of Directors of **OLIVE COMMERCIAL COMPANY LIMITED**,

1. We have reviewed the accompanying statement of unaudited Standalone financial results of **OLIVE COMMERCIAL COMPANY LIMITED** for the quarter ended **31<sup>st</sup> December, 2019**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial information issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For & on behalf of

**C.H. Padliya & Co.**

Chartered Accountants

Firm registration no.003151C



**S.C. Padliya**

Partner

Membership no.071666

UDIN: 20071666AAAAAT8500

Date: 14<sup>th</sup> February, 2020

Place: Indore



# 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.



H.O. : 90, Dawa Bazar, 2nd Floor, 13-14 RNT  
Marg, Indore - 452 001 (INDIA)  
Office : +91 731 2704343, 2704133  
Residence : +91 731 2515353, 2494133  
B.O. : 101, Pragati Appartment, Opp. Krashi  
Mandi, Pratapnagar (Raj.)-312685  
Tel. : +1478-22624

## INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON CONSOLIDATED QUARTERLY FINANCIAL RESULTS PURSUANT TO REGULATIONS 33 OF THE SEBI LODR REGULATIONS, 2015

To the Board of Directors of **OLIVE COMMERCIAL COMPANY LIMITED**,

1. We have reviewed the accompanying statement of unaudited Consolidated Financial results of **OLIVE COMMERCIAL COMPANY LIMITED** for the quarter ended **31<sup>st</sup> December, 2019**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial information issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For & on behalf of

**C.H. Padliya & Co.**

Chartered Accountants

Firm registration no.003151C



**S. C. Padliya**

Partner

Membership no.071666

UDIN:20071666AAAAAU1452

Date: 14<sup>th</sup> February, 2020

Place: Indore

## **PRAVIN PADMAKAR PARULKAR**

20-A, SECTOR-140, RAJENDRA NAGAR, INDORE (M.P.)

email.id:- pravin.parulkar@gmail.com, Mobile No.-9826014591

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14<sup>th</sup> February, 2020

To,  
The Board of Directors  
Olive Commercial Co. Ltd.  
2<sup>nd</sup> Floor of Main Building, 19, R.N. Mukherjee Road  
Kolkata (W.B.) - 700001

**Subject: Resignation as Director.**

Dear Sir(s),

It has been an pleasure to serve on the Board since May, 2004. I am thankful to all directors and Key Managerial Personnel of the Company for giving me opportunities to render my services to the best of my efforts and abilities.

Further, with reference to the captioned subject, I hereby communicate my resignation Director of the Company from the close of business hours of 14<sup>th</sup> February, 2020 due to my pre-occupation in other assignments and also as required under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, I do hereby confirm that there is no other material reasons other than aforesaid.

Kindly take the said resignation in your records and acknowledge the receipt of the same.

Also, you are requested to file the necessary forms with Registrar of Companies / intimations to Stock exchanges and any other communication to any other regulatory authority as required under any other statute.

Thank-You

Yours Faithfully

  
**Pravin Padmakar Parulkar**  
(DIN: 00067273)



# OLIVE COMMERCIAL COMPANY LIMITED

Regd. Off.: 2<sup>ND</sup> FLOOR OF MAIN BUILDING, 19, R.N. MUKHERJEE ROAD, KOLKATA-700001 (WB)

Phone: 033-40053995 website: [www.olivecommercial.com](http://www.olivecommercial.com)

(CIN No. L01132WB1983PLC035842)

## Brief Profile of Independent Director

**Name:** Mr. Surendra Dheeman

**Designation:** Independent Director

**Date of Appointment :** 14.02.2020

**Email.ID :** [surendra.dheeman@kalanigroup.com](mailto:surendra.dheeman@kalanigroup.com)


**Contact No. :** 9977305300

**PAN No :** APTPD4817J

**Address:** 398/4, Mukharji Nagar, Sanwer Road, Indore -452015

**Experience:** 12 Years of rich experience in the field of Human Resource Management and Finance.

For Olive Commercial Company Ltd.

  
**Khushboo Mundra**  
Company Secretary  
Membership no: 43051