

OLIVE COMMERCIAL CO. LTD.

(CIN No. L01132WB1983PLC035842)

Regd. Off.: 2nd Floor of Main Building, 19, R.N. Mukherjee Road, Kolkata-700001 (WB)

Phone: 033-40053995, Website: www.olivecommercial.com

OLIVE/SE/11/2021

11.11.2021

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

Sub: Outcome of Meeting of the Board of Directors held on 11th November, 2021

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 11th November, 2021 at the Corporate Office of the Company situated at 6th Floor Treasure Island, 11, Tukoganj Main Road, Indore-452001 (M.P.) which was commenced at 04:00 p.m. and concluded at 04:30 p.m. The Board inter alia considered and approved the following:



Unaudited Financial Results for the quarter and half year ended 30th September, 2021 along with Limited Review Report.

Please take the above on record 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 and half year ended 30th September, 2021
2. Limited Review Report for the quarter and half year ended 30th September, 2021

OLIVE COMMERCIAL COMPANY LIMITED**C.I.N.- L01132WB1983PLC035842****Financial Results for Quarter ended 30th September 2021****I. Statement of Profit and Loss - Standalone**

(Amount ₹ in Lacs)

Sl.no.	Particulars	Standalone Results					
		Quarter ended			Period ended		Year ended
		30/09/2021 (Unaudited)	30/06/2021 (Unaudited)	30/09/2020 (Unaudited)	30/09/2021 (Unaudited)	30/09/2020 (Unaudited)	31/03/2021 (Audited)
I.	<u>CONTINUING OPERATIONS</u>						
(1)	<i>Income</i>						
	Revenue from operations	-	-	-	-	-	17.50
	Other Income	16.88	0.05	2.04	16.94	22.23	38.33
	Total Income	16.88	0.05	2.04	16.94	22.23	55.83
(2)	<i>Expenses</i>						
	Employee benefits expenses	5.47	4.66	3.84	10.13	6.82	15.93
	Finance costs	12.31	12.01	11.23	24.32	21.95	43.56
	Other expenses	0.92	0.46	3.72	1.38	3.83	2.92
	Total Expenses	18.70	17.13	18.79	35.83	32.60	62.41
(3)	Profit / (loss) before Exceptional Item and tax	(1.82)	(17.08)	(16.75)	(18.89)	(10.37)	(6.58)
(4)	Exceptional Item	-	-	-	-	-	-
(5)	Tax expense						
	Current tax	-	-	-	-	-	(2.48)
	Deferred tax	-	-	-	-	-	-
(6)	Profit/(Loss) for the year from continuing operations	(1.82)	(17.08)	(16.75)	(18.89)	(10.37)	(9.06)
(7)	Paid-up equity share capital (Face Value Rs. 10 Each)	24.00	24.00	24.00	24.00	24.00	24.00
(8)	Other equity (excluding revaluation reserve)	-	-	-	(51.26)	(33.70)	(32.36)
(9)	Debenture Redemption Reserve	-	-	-	-	-	-
(10)	Earning per equity share of ₹ 10 /- each (for continuing operations)						
	(1) Basic (₹)	(0.76)	(7.12)	(6.98)	(7.87)	(4.32)	(3.78)
	(2) Diluted (₹)	(0.76)	(7.12)	(6.98)	(7.87)	(4.32)	(3.78)



OLIVE COMMERCIAL COMPANY LIMITED

C.I.N.- L01132WB1983PLC035842

II. Statement of Assets and Liabilities - Standalone

(Amount ₹ in Lacs)

Sl no.	Particulars	Standalone Results	
		As at 30/09/2021	As at 31/03/2021
I.	<u>ASSETS</u>		
(1)	<i>Non-current Assets</i>		
	(a) Investments in subsidiaries, associates and joint venture	50.30	45.53
	(b) Financial assets		
	(i) Investments	507.42	495.26
(2)	<i>Current Assets</i>		
	(a) Financial assets		
	(i) Trade Receivables	16.19	16.19
	(ii) Cash and cash equivalents	0.40	0.43
	(iii) Loans	0.30	-
	(b) Other Tax Assets(net)	1.69	1.69
	(c) Other Current assets	2.06	0.23
	Total Assets	578.36	559.33
II.	<u>EQUITY AND LIABILITIES</u>		
(1)	<i>Equity</i>		
	(a) Equity Share Capital	24.00	24.00
	(b) Other Equity	(51.26)	(32.36)
(2)	Deffered Tax	11.84	11.84
(3)	<i>Current liabilities</i>		
	(a) Financial Liabilities		
	(i) Borrowings	562.92	548.01
	(ii) Trade Payables	3.16	3.26
	(iii) Other financial liabilities	24.42	0.07
	(b) Short term provisions	0.03	0.47
	(c) Other current liabilities	3.25	4.04
	Total Equity And Liabilities	578.36	559.33

1. The above results have been subjected to Limited Review by the Statutory Auditors, reviewed by Audit Committee and have been approved by the Board of Directors at its meeting on 11/11/2021.

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 has incorporated effects on investment in LLP on the basis of unaudited financial results as at 30-09-2021 as certified by the Management.

4. The Company is operating in the single segment of dealing in Real Estate.

5. In March ,2020 the World Health Organization (WHO) declared COVID-19 a Global Pandemic. Consequent to this nationwide lockdown was declared on 24th March ,2020 by Government of India and statewide lockdown was declared in April ,2021 by Government of Madhya Pradesh. The Company has assessed the possibility of any impact of COVID-19 on its financial statements based on the internal and external information available up to the date of approval of these financial statements and concluded that no adjustment is required. Further, the Company do not anticipate any challenges in its ability to continue as going concern or meeting its financial obligations.

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

FOR OLIVE COMMERCIAL CO. LIMITED

SURENDRA DHEEMAN
DIRECTOR
DIN: 08690698
DATE: 11/11/2021
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.



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B.O. : 101, Pragati Appartment, Opp. Krashi

Mandi, Pratapnagar (Raj.)-312685

Tel. : +1478-22624

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 financial results of **OLIVE COMMERCIAL COMPANY LIMITED** for the quarter ended **30th September, 2021**. 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: 21071666AAAAFC3762

Date: 11th November, 2021

Place: Indore

OLIVE COMMERCIAL COMPANY LIMITED**C.I.N.- L01132WB1983PLC035842****Financial Results for Quarter ended 30th September 2021****I. Statement of Profit and Loss - Consolidated**

(Amount ₹ in Lacs)

Sl.no.	Particulars	Consolidated Results					
		Quarter ended			Period ended		Year ended
		30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
I.	<u>CONTINUING OPERATIONS</u>						
(1)	<i>Income</i>						
	Revenue from operations	-	-	-	-	-	17.50
	Other Income	16.88	0.05	2.04	16.94	22.23	38.33
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	Total Expenses	18.70	17.13	18.79	35.83	32.60	62.41
(3)	Profit / (loss) before Exceptional Item and tax	(1.82)	(17.08)	(16.75)	(18.90)	(10.37)	(6.58)
(4)	Exceptional Item	-	-	-	-	-	-
(5)	Tax expense						
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	(2.48)
(6)	Profit/(Loss) for the year from continuing operations	(1.82)	(17.08)	(16.75)	(18.90)	(10.37)	(9.05)
(7)	Paid-up equity share capital (Face Value Rs. 10 Each)	24.00	24.00	24.00	24.00	24.00	24.00
(8)	Other equity (excluding revaluation reserve)	-	-	-	-	-	(32.36)
(9)	Debenture Redemption Reserve	-	-	-	-	-	-
(10)	Earing per equity share of ₹ 10 /- each (for continuing operations)						
	(1) Basic (₹)	(0.76)	(7.12)	(6.98)	(7.87)	(4.32)	(3.77)
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OLIVE COMMERCIAL COMPANY LIMITED**C.I.N.- L0113WB1983PLC035842****II. Statement of Assets and Liabilities - Consolidated**

(Amount ₹ in Lacs)

Sl no.	Particulars	Consolidated Results	
		As at 30/09/2021	As at 31/03/2021
I.	<u>ASSETS</u>		
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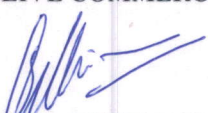
3. The Company has incorporated effects on investment in associate company and LLP on the basis of unaudited financial results as at 30-06-2021 as certified by the Management.

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FOR OLIVE COMMERCIAL CO. LIMITED


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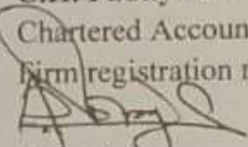


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For & on behalf of
C.H. Padliya & Co.
Chartered Accountants
Firm registration no.003151C

S.C. Padliya
Partner
Membership no.071666
UDIN: 21071666AAAAFD2834

Date: 11th November, 2021

Place: Indore