

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/08/2021

5th August, 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 5th August, 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 5th August, 2021 at the Corporate Office of the Company at 6th Floor Treasure Island, 11, Tukoganj Main Road, Indore-452001 (M.P.) which was commenced at 05:00 p.m. and concluded at 05:30 p.m. The Board inter alia considered and approved the following:

1. Unaudited Financial Statement for the quarter ended on 30th June, 2021 along with Limited Review Report.
2. Re-appointment of Mr. Dashrath Gothwal (DIN: 07453300) as a Whole Time Director of the Company for the period of 3 year starting from 10.08.2021.

Please take the above on records and acknowledge.

Thanking you,
Yours faithfully,

For Olive Commercial Co. Limited


Khushboo Munsra
Company Secretary
Membership No: 43051

Enclosure:

1. Unaudited Financial Results for the quarter ended 30th June, 2021
2. Limited Review Report for the quarter ended 30th June, 2021

OLIVE COMMERCIAL COMPANY LIMITED**C.I.N.- L0113WB1983PLC035842****Unaudited Financial Results for Quarter ended 30th June, 2021****I. Statement of Profit and Loss - Standalone**

(Amount ₹ in Lacs)

Sl.no.	Particulars	Standalone Results			
		Quarter ended		Year ended	
		30-06-2021 (Unaudited)	31-03-2021 (Audited)	30-06-2020 (Unaudited)	31-03-2021 (Audited)
I. CONTINUING OPERATIONS					
(1) <i>Income</i>					
Revenue from operations	-	17.50	-	17.50	
Other Income	0.05	0.01	20.19	38.33	
Total Income	0.05	17.51	20.19	55.83	
(2) <i>Expenses</i>					
Employee benefits expenses	4.66	6.52	2.99	15.93	
Finance costs	12.01	10.49	10.73	43.56	
Other expenses	0.46	7.68	0.10	2.92	
Total Expenses	17.13	24.69	13.82	62.41	
(3) Profit / (loss) before Exceptional Item and tax	(17.08)	(7.18)	6.37	(6.58)	
(4) Exceptional Item	-	-	-	-	
(5) Tax expense					
Current tax	-	-	-	-	
Deferred tax	-	(2.48)	-	(2.48)	
(6) Profit/(Loss) for the year from continuing operations	(17.08)	(9.66)	6.37	(9.06)	
(7) Paid-up equity share capital (Face Value Rs. 10 Each)	24.00	24.00	24.00	24.00	
(8) Other equity (excluding revaluation reserve)	(49.44)			(32.36)	
(9) Debenture Redemption Reserve	-	-	-	-	
(10) Earning per equity share of ₹ 10 /- each (for continuing operations)					
(1) Basic (₹)	(7.12)	(4.02)	2.65	(3.78)	
(2) Diluted (₹)	(7.12)	(4.02)	2.65	(3.78)	

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 05/08/2021.

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 is operating in the single segment of dealing in Real Estate.

4. The Company has incorporated Loss from LLP on the basis of unaudited financial results as at 30-06-2021 as certified by the Management.

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 Company Limited

Quresh Yusuf Matkawala
Director
DIN:00069920
Date :05/08/2021



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)

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Residence : +91 731 2515353, 2494133

B.O. : 101, Pragati Appartment, Opp. Krashi Mandi, Pratapnagar (Raj.)-312685

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

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

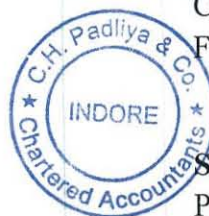
1. We have reviewed the accompanying statement of unaudited financial results of **OLIVE COMMERCIAL COMPANY LIMITED** for the quarter ended **30th June, 2021**, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the accounting principles laid down in Indian Accounting Standard 34, Interim Financial reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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.
4. 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 (as amended) 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:21071666AAAADR6935

Date: 5th August, 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.

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5. The consolidated unaudited quarterly financial results also include the associate's share of net loss (including other comprehensive income) (before eliminating intercompany transactions) off amounting to Nil for the quarter ended 30 June, 2021, as considered in the consolidated financial results, whose financial information has 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.

For & on behalf of

C.H. PADLIYA & CO.

Chartered Accountants

Firm registration no.003151C



S.C. PADLIYA

Partner

Membership no.071666

UDIN:21071666AAAADS8808

Date: 5th August, 2021

Place: Indore

OLIVE COMMERCIAL COMPANY LIMITED

C.I.N.- L0113WB1983PLC035842

Unaudited Financial Results for Quarter ended 30th June, 2021

I. Statement of Profit and Loss - Consolidated

(Amount ₹ in Lacs)

Sl.no.	Particulars	Consolidated Results			
		Quarter ended			Year ended
		30-06-2021	31-03-2021	30-06-2020	31-03-2021
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	
I.	<u>CONTINUING OPERATIONS</u>				
(1)	<i>Income</i>				
	Revenue from operations	-	17.50	-	17.50
	Other Income	0.05	0.01	20.19	38.33
	Total Income	0.05	17.51	20.19	55.83
(2)	<i>Expenses</i>				
	Employee benefits expenses	4.66	6.52	2.99	15.93
	Finance costs	12.01	10.49	10.73	43.56
	Other expenses	0.46	7.68	0.10	2.92
	Total Expenses	17.13	24.69	13.82	62.41
(3)	Profit / (loss) before Exceptional Item and tax	(17.08)	(7.18)	6.37	(6.58)
(4)	Exceptional Item	-	-	-	-
(5)	Tax expense				
	Current tax	-	-	-	-
	Deferred tax	-	(2.48)	-	(2.48)
(6)	Profit/(Loss) for the year from continuing operations	(17.08)	(9.66)	6.37	(9.06)
(7)	Earning per equity share of ₹ 10 /- each (for continuing operations)	24.00	24.00	24.00	24.00
(8)	Other equity (excluding revaluation reserve)	(49.44)	-	-	(32.36)
(9)	Debenture Redemption Reserve	-	-	-	-
(10)	Earning per equity share of ₹ 10 /- each (for continuing operations)				
	(1) Basic (₹)	(7.12)	(4.02)	2.65	(3.78)
	(2) Diluted (₹)	(7.12)	(4.02)	2.65	(3.78)

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 05/08/2021.

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 associate company on the basis of unaudited financial results as at 30-06-2021 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

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

For Olive Commercial Company Limited

Quresh Yusuf Matkawa
Director

DIN:00069920

Date :05/08/2021



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INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON CONSOLIDATED UNAUDITED QUARTERLY FINANCIAL RESULTS PURSUANT TO REGULATIONS 33 OF THE SEBI LODR REGULATIONS, 2015 (AS AMENDED)

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** (The Holding Company) and its associates (refer Annexure 1 for the list of associates included in the Statement) for the quarter ended **30th June, 2021**, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the accounting principles laid down in Indian Accounting Standard 34, Interim Financial reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March, 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations (As amended), to the extent applicable.

4. 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 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

