

# OLIVE COMMERCIAL CO. LTD.

(CIN No. L01132WB1983PLC035842)

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

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Date: November 30, 2022

To,  
The Manager Listing,  
**The Calcutta Stock Exchange Limited,**  
7, Lyons Range, Dalhousie,  
Kolkata-700 001, West Bengal, India

**Sub: Outcome of the meeting of the Board of Directors of Olive Commercial Co Ltd (“Company”) conducted on Wednesday, 30<sup>th</sup> November, 2022 in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**SCRIP CODE: 25014**

Dear Sir/ Madam,

This is with reference to the captioned subject, a meeting of the Board of Directors of the Company was held today i.e., Wednesday, 30<sup>th</sup> November, 2022, wherein the Board of Directors *inter-alia* considered the following:

- a) Reviewed and took on record the due-diligence report dated Saturday, November 26<sup>th</sup>, 2022, (hereinafter referred to as ‘**Due-Diligence Report**’) submitted by the Peer Review Company Secretary in compliance with the SEBI Delisting Regulations;
- b) Based on the information available with the Company and the Due-Diligence Report, in accordance with Regulation 10 (2) of the SEBI (Delisting of Equity Shares) Regulations, 2021 (hereinafter referred to as ‘**SEBI Delisting Regulations**’), the Board of Directors of the Company, certified that:
  1. The Company is in compliance with the applicable provisions of the securities laws;
  2. The Acquirers and members of the Promoter Group or their related entities are in compliance with applicable provisions of securities laws in terms of the report of the Peer Review Company Secretary including compliance with Regulation 4(5) of the SEBI Delisting Regulations;
  3. The Delisting Proposal is in the interest of the shareholders of the Company;
- c) Granted approval in accordance with Regulation 10(1) of the SEBI Delisting Regulations to the Delisting Proposal and consequent voluntary delisting of the Equity Shares of the Company from the Stock Exchange, subject to receipt of all necessary approvals, as may be required, for Delisting Proposal, after having discussed and considered various factors of the Due-Diligence Report;
  - i. Granted approval to the Company, to seek shareholders’ approval for the Delisting Proposal by way of special resolution through postal ballot and e-voting in accordance with Regulation 11 of the SEBI Delisting Regulations and other applicable laws, and in this regard the draft of the postal ballot notice and the explanatory statement, attached thereto, were also approved. The Company has also been authorized to issue and the dispatch the aforesaid postal ballot notice and the explanatory statement to the shareholders of the Company, in accordance with the Companies Act, 2013 and other relevant applicable laws. In this regard, the Company has appointed CS Rishabh Baid, Practicing Company Secretary of Baid & Bengani Associates LLP bearing Membership Number A33446, as a scrutinizer in terms of the Companies Act, 2013, read with the Companies (Management and

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Administration) Rules, 2014, to conduct the process of the postal ballot in a fair and transparent manner ;

- ii. Authorized the Company, to obtain approvals from the Stock Exchange in accordance with the provisions of the SEBI Delisting Regulations, as well as any other regulatory, governmental or third parties' approval, as may be required, in relation to the Delisting Proposal;
- iii. As per Regulation 10(5) of the SEBI Delisting Regulations, considered herewith the Due Diligence Report of the Peer Review Company Secretary and audit report in terms of Regulation 12(2) of the SEBI Delisting Regulations.

The meeting of the Board commenced on 11:00 A.M. (Indian Standard Time) and concluded at 12:30 P.M. (Indian Standard Time)

We request you to kindly take the above on your record.

**Yours faithfully,**  
**For Olive Commercial Co Ltd**

**Dashrath Gothwal**  
**Whole Time Director**  
**DIN: 07453300**