

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/11/2022

22nd November, 2022

**To,
The Manager,
The Calcutta Stock Exchange Limited
7, Lyons Range,
Dalhousie, Kolkata-700001,
West Bengal, India**

Scrip Code: 25014

Sub: Outcome of the meeting of the Board of Directors of Olive Commercial Co. Limited ("the Company") in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

This is with reference to the captioned subject and in continuation to our intimation letter dated Thursday, November 17th, 2022 with respect to the Initial Public Announcement filed by the Acquirer / Promoter and Promoter Group of the company, wherein the Acquirer/Promoter has expressed his intention, to voluntary delist the equity shares having face value of Rs. 10.00 (Indian Rupees Ten only) (hereinafter referred to as 'Equity Shares'), from The Calcutta Stock Exchange Limited ("CSE") where the Equity Shares of the Company are currently listed in accordance with Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (hereinafter referred to as 'SEBI Delisting Regulations').

As stated in the earlier intimation, the meeting of the Board of Directors of the Company (hereinafter referred to as 'Board') was convened today, i.e., Tuesday, 22nd November 2022. The Board of Directors inter-alia noted that as per the SEBI Delisting Regulations and the Board has taken the following decisions:

- a) Appointment of CS Rishabh Baid, Practicing Company Secretary bearing Membership Number 'A33446' and Certificate of Practice Number '12375', Peer Review Company Secretary, in accordance with Regulation 10 of the SEBI Delisting Regulations;
- b) To authorize certain identified persons to provide all details and information to the Peer Review Company Secretary for carrying out due diligence in terms of Regulation 10 of the SEBI Delisting Regulations including but not limited to:

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- i. Providing the details of buying, selling and dealing in the equity shares of the company by the acquirers or its related entities during the period of two years prior to the date of board meeting to be held to consider the proposal for delisting, including the details of the top twenty-five shareholders, for the said period; and
 - ii. The details of off-market transactions of all the shareholders mentioned in point (i) for a period of two years (No transactions there for no details required to attach); and
 - iii. Any additional information, including the information mentioned in point (i) and (ii) for a longer period, sought by the Peer Review Company Secretary if he is of the opinion that the information provided under point (i) and (ii) is not sufficient for providing the certification in terms of Regulation 10(3) of the SEBI Delisting Regulations.
- c) After receipt of the due diligence report from the Peer Review Company Secretary, the Board shall meet again to discuss the Delisting Proposal in detail.

The meeting of the Board commenced at 12.30 p.m. and concluded at 12.45 p.m.

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