

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/05/23

25th May, 2023

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

Sub: Outcome of Meeting of the Board of Directors held on 25th May, 2023

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code: 25014

Dear Sir/Madam,

With reference to captioned subject, we hereby intimate you that the meeting of the Board of Directors of the Company has held on 25th May, 2023 at the Corporate Office of the Company at 6th Floor Treasure Island, 11, Tukoganj Main Road, Indore-452001 (M.P.), at 03.00 P.M. and concluded at 5:55 P.M., inter alia considered and approved the following business alongwith other routine businesses:

1. Adopted Audited Financial Statements (Standalone including Consolidated Financial Statements) for the Quarter and Year ended on 31st March, 2023 alongwith Audited Report under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the above on record and acknowledge.

Thanking You,
Yours faithfully,

For Olive Commercial Co. Ltd.



Roshan Jain
Company Secretary
Membership No: A57271



Enclosures :-

1. Audited Report for the Quarter and Year ended on 31st March, 2023.
2. Audited Financial Statements for the Quarter and Year ended on 31st March, 2023.

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
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Residence : +91 731 2515353, 2494133
B.O. : 101, Pragati Apartment, Opp. Krashi
Mandi, Pralapnagar (Raj.)-312685
Tel. : +1478-22624

INDEPENDENT AUDITOR'S REPORT ON STANDALONE ANNUAL FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

TO THE BOARD OF DIRECTORS OF OLIVE COMMERCIAL AGENCIES LIMITED

OPINION

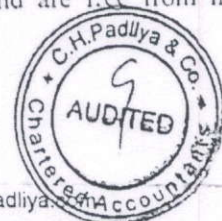
1. We have audited the standalone annual financial results ("the Statement") of OLIVE COMMERCIAL AGENCIES LIMITED (the Company") for the year ended 31st March, 2023 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended) (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - a. presents financial results in accordance with the requirements of the Regulation 33 of the Listing Regulation in this regard; and
 - b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principle generally accepted in India of the standalone net profit after tax and other comprehensive income and other financial information for the quarter and year then ended 31st March, 2023.

Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified u/s. 143(10) of the Companies Act, 2013 ("The Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial result under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that give a true and fair view of the of the net profit and other comprehensive income and other financial information in accordance with the Ind AS specified u/s 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the listing regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



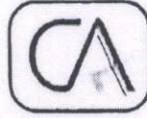
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5. In preparing the Statement, Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

6. The Board of Directors is also responsible for overseeing the company's financial reporting process.

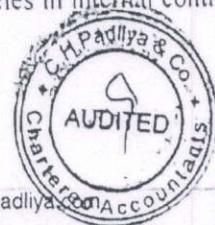
Auditor's Responsibility for the Audit of the Statements

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs, specified under 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. U/s.143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place with reference to financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the of the Statement, including the disclosures, and whether the represents the underlying transactions and events in a manner that achieves fair presentation.

9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

OTHER MATTER

19. The Statement includes the financial results for the quarter ended 31st March, 2023 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figure up to the third quarter of the current financial year which were subject to limited review by us.

FOR & ON BEHALF OF

C.H. PADLIYA & Co.

Chartered Accountants

Firm registration no.003151C

S.C.PADLIYA

Partner

Membership no.:071666

UDIN: 23071666BGWST6709

Place: Indore

Date: This 25th Day of May, 2023

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023
PROFIT & LOSS ACCOUNT

Particulars	(in lacs except EPS)				
	Standalone Results				
	Quarter Ended			Year Ended	
	Mar-23 Audited	Dec-22 Unaudited	Mar-22 Audited	Mar-23 Audited	Mar-22 Audited
1. Income					
a) Revenue from operations	-	-	0.25	99.52	0.25
b) Other Income	15.91	(3.82)	19.40	19.47	38.83
1. Total income from operations (net) (a+b)	15.91	(3.82)	19.65	118.99	39.08
2. Expenses					
a) Employee benefits expense	3.80	4.02	4.46	15.06	20.02
b) Finance costs	30.01	11.37	12.11	68.20	49.34
c) Other expenses	3.08	4.56	2.51	12.78	5.49
Total expenses	36.89	19.95	19.08	96.04	74.85
3. Profit/(Loss) before exceptional items and tax (1-2)	(20.98)	(23.77)	0.57	22.95	(35.76)
4. Exceptional Items					
5. Profit/ Loss(-) before tax (3+/-4)	(20.98)	(23.77)	0.57	22.95	(35.76)
6. Tax (Expenses)/ Benefit					
Current tax	(3.58)	-	-	(3.58)	-
Deffered tax	(3.20)	-	(2.62)	(3.20)	(2.62)
7. Profit/ Loss(-) for the period (5-/+6)	(27.76)	(23.77)	(2.05)	16.17	(38.38)
8. Other Comprehensive Income					
(i) (a) Items that will not be reclassified to profit or loss			-	-	-
(b) Tax expense/(benefit) on items that will not be reclassified to profit or loss			-	-	-
(ii) (a) Items that will be reclassified to profit & loss			-	-	-
(b) Tax expense/(benefit) on items that will be reclassified to profit or loss			-	-	-
Total Other comprehensive (loss)/ income (net of tax)			-	-	-
9. Total comprehensive income for the period (16+17)	(27.76)	(23.77)	(2.05)	16.17	(38.38)
10. Paid-up equity share capital (Face Value `10 Each)	24.00	24.00	24.00	24.00	24.00
11. Other equity (excluding revaluation reserve)	(54.99)	(27.02)	(70.80)	(54.99)	(70.80)
12. Debenture Redemption Reserve					
13. Basic and Diluted Earnings per share after extraordinary items ` (not	(11.57)	(9.90)	(0.85)	6.74	(15.99)

Place: Indore
 Date: 25.05.2023

For Olive Commercial Co Ltd

 Dashrath Gothwal
 Director
 DIN:07453300

Notes:

1. The above Standalone Financial results were reviewed by the Audit Committee in it's meeting held on 25-05-2023 and taken on record by the Board of Directors in it's meeting held on 25-05-2023
2. The Company is operating in the single segment of dealing in Real Estate.
3. The Figures of Previous Year/ Periods may have been regrouped/ reclassified wherever necessary.
4. The Company has incorporated effects on investment in associate company on the basis of unaudited financial results as at 31-03-2023 as certified by the
5. The Company has disinvested it's stake in the Associate Naman Mall Management Company Private Limited as approved in the Board meeting held on 14-11-2022. Transfer of shares took place on 11-05-2023
6. The Company has opted for votuntary De-listing under the SEBI (De-listing of Equity shares)Regulations,2021 from Calcutta Stock Exchange. The final application is pending for approval with appropriate authorities.

OLIVE COMMERCIAL COMPANY LIMITED

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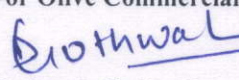
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2023
BALANCE SHEET

(₹ In Lacs)

Particulars	Standalone	
	Mar-23	Mar-22
	Audited	Audited
ASSETS		
Non-current assets		
(a) Investments in subsidiaries, associates and joint venture	67.91	55.61
(b) Financial Assets		
(i) Investments	514.09	506.93
(ii) Other financial assets	0.20	0.20
Sub-total - Non-current assets	582.20	562.74
Current Assets		
(a) Financial Assets		
(i) Cash and Cash Equivalents	0.06	17.21
(b) Other Tax Assets(net)	5.61	2.78
(c) Other Current assets	37.48	140.67
Sub-total - Current assets	43.15	160.66
TOTAL - ASSETS	625.35	723.39
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	24.00	24.00
(b) Other Equity	(54.99)	(70.80)
Sub-total - Equity	(30.99)	(46.80)
Non-current liabilities		
Deferred Tax Liabilities (Net)	17.66	14.46
Sub-total - Equity & Non-current liabilities	(13.33)	(32.34)
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	596.34	585.08
(ii) Trade Payables		
- Total outstanding dues of creditors other than micro and small enter	4.78	2.53
(iii) Other financial liabilities	0.02	0.14
(b) Provisions	4.14	0.56
(c) other Current Liabilities	33.40	167.42
Sub-total - Current liabilities	638.68	755.73
TOTAL - EQUITY AND LIABILITIES	625.35	723.39

Place: Indore
Date: 25.05.2023

For Olive Commercial Co. Ltd



Dashrath Gothwal
Director
DIN:07453300


OLIVE COMMERCIAL COMPANY LIMITED

CIN:L01132WB1983PLC035842

STATEMENT OF STANDALONE AUDITED CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

(₹ In Lacs)

Particulars	Standalone	
	Mar-23	Mar-22
	Audited	Audited
<u>CASH FLOW FROM OPERATING ACTIVITY</u>		
Profit before exceptional Items and tax as per statement of profit and loss	22.95	(35.76)
<i>Adjustments for:</i>		
Interest received	-	(0.03)
Finance cost	68.21	49.34
Net gain on sale / fair valuation of investments through profit and	(19.47)	(21.75)
Prior Period Expenses		(0.05)
Operating profit before working capital changes	71.69	(8.26)
<i>Changes in Operating assets and liabilities:</i>		
Decrease/ (Increase) in Other current assets	100.36	13.45
Increase/ (Decrease) in Provisions	-	0.09
Increase/ (Decrease) in Current Liabilities	(117.41)	0.24
Net Cash Generated by Operating Activities	54.64	5.53
Income taxes paid	(3.58)	-
Net Cash Generated by Operating Activities Before Exceptional Items	51.06	5.53
Exceptional Items	-	-
Net Cash Generated by Operating Activities After Exceptional Items (I)	51.06	5.53
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
<i>Proceeds from:</i>		
Short Term Borrowing		37.07
Advance Received for Sale of Land		162.49
Investment in LLP	0.00	0.01
Interest received	0.00	0.03
<i>Payment for:</i>		
Advance for Land		(139.00)
Interest	(68.21)	(49.34)
Net Cash Generated by Financing Activities (III)	(68.21)	11.26
Net Increase/(Decrease) In Cash and Cash Equivalents (I + II + III)	(17.15)	16.78
Cash and Cash Equivalents as at the beginning of the year	17.21	0.43
Cash and Cash Equivalents as at the end of the year	0.06	17.21
Cash and Cash Equivalents as at the end of the year comprise of		
Cash & Bank Balances as per the Balance Sheet	0.06	0.43
Balances as per statement of Cash Flows	0.06	17.21

Place: Indore

Date: 25.05.2023

For Olive Commercial Co. Ltd

Dashrath
Dashrath Gothwal
 Director
 DIN:07453300



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INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED ANNUAL FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

TO THE BOARD OF DIRECTORS OF OLIVE COMMERCIAL COMPANY LIMITED

OPINION

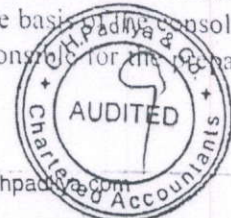
1. We have audited the accompanying consolidated annual financial results ('the statement') of **OLIVE COMMERCIAL COMPANY LIMITED** ('the Holding Company') and its associate for the year ended 31st March, 2023 attached herewith, being submitted by the Holding Company pursuant to the requirement of the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended) (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the financial information of the associate provided by the management referred to in other matters section below, the Statement:
 - a. includes the results of the following entities:
Associate:
Naman Mall Management Private Limited
 - b. presents financial results in accordance with the requirements of the regulation 33 of the Listing Regulations.
 - c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards ("Ind AS") and other accounting principle generally accepted in India of the consolidated net profit and other comprehensive income and other financial information of the Holding Company and its associate, for the year ended 31st March 2023

Basis for opinion

3. We conducted our audit in accordance with the Standards of Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Holding Company and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

- 4 The Statement, which is the responsibility of the Holding Company's Board of Directors and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation



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of the Statement that give a true and fair view of the consolidated state of affairs, consolidated Profit including consolidated cash flows of the Holding Company and its associate in accordance with the Ind AS prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the listing Regulations as amended. Holding Company's Board of Directors is responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group and its associates and joint ventures, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Holding Company, and its associate, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

5. In preparing the Statement, the respective Board of Directors of the Holding company and of its Associate, are responsible for assessing the ability of the Holding company and of its Associate, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the Holding Company and of its Associate, are responsible for overseeing the financial reporting process of the Holding company and its associate.

Auditor's Responsibility for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with Standards on Auditing under Section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also;
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(1) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls in place and the operating effectiveness of such controls.



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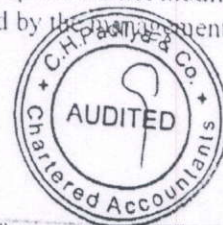
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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Holding Company and its associate's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Holding Company and its associate to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results/ financial information/ financial statements of the entities included in the Statement, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion, and performance of the audit carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

OTHER MATTERS.

- 12 We did not audit the financial information of the associate included in the Statement, whose financial information (before eliminating inter company balances/ transactions) reflects total assets of, Nil as at 31 March 2023, total revenues of Nil, total net profit after tax of Nil, total comprehensive income of Nil and cash flows of Nil for the year ended on that date, as considered in the Statement. These annual financial information have been furnished to us by the Holding Company's management. Our opinion in so far as it relates to the amounts and disclosures included in respect of aforesaid Associate is based solely on such unaudited financial information. In our opinion, and according to the information and explanations given to us by the management, this financial information is not material to the Holding Company and its associate. Our opinion is not modified in respect of this matter with respect to our reliance on the financial information certified by the management of the Holding Company.



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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13. The statement includes the consolidated financial results for the quarter ended 31st March 2023 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date consolidated figure upto the third quarter of the current financial year which were subject to limited review by us.

FOR & ON BEHALF OF
C.H. PADLIYA & Co.
Chartered Accountants
Firm registration no.003151C

S.C. PADLIYA
Partner
Membership no.071666
UDIN: 23071666BGWSCU8927

Place: Indore
Date: This 25th Day of May 2023

OLIVE COMMERCIAL COMPANY LIMITED

Regd. Office: 2nd Floor, of Main Building, R.N. Mukerjee Road, Kolkata 70001

CIN:L01132WB1983PLC035842

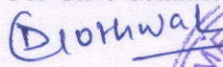
STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2023

PROFIT & LOSS ACCOUNT

Particulars	Consolidated Results				
	Quarter Ended			Year Ended	
	Mar-23	Dec-22	Mar-22	Mar-23	Mar-22
	Audited	Unaudited	Audited	Audited	
1. Income					
a) Revenue from operations	-	-	0.25	99.52	0.25
b)) Other Income	15.91	(3.82)	19.40	19.47	38.83
1. Total income from operations (net) (a+b)	15.91	(3.82)	19.65	118.99	39.08
2. Expenses					
a) Employee benefits expense	3.80	4.02	4.46	15.06	20.02
b) Finance costs	30.01	11.37	12.11	68.20	49.34
c) Other expenses	3.08	4.56	2.51	12.78	5.49
Total expenses	36.89	19.94	19.08	96.03	74.85
3. Profit /(Loss) before exceptional items and tax (1-2)	(20.98)	(23.76)	0.57	22.96	(35.76)
4. Exceptional Items		-	-	-	-
5. Profit/ Loss(-) before tax (3+/-4)	(20.98)	(23.76)	0.57	22.96	(35.76)
6. Tax (Expenses)/ Benefit					
Current tax	(3.58)	-	-	(3.58)	-
Deffered tax	(3.20)	-	(2.62)	(3.20)	(2.62)
7. Profit/ Loss(-) for the period (5-/+6)	(27.76)	(23.76)	(2.05)	16.17	(38.38)
8. Other Comprehensive Income					
(i) (a) Items that will not be reclassified to profit or loss		-	-		-
(b) Tax expense/(benefit) on items that will not be reclassified to profit or loss		-	-		-
(ii) (a) Items that will be reclassified to profit & loss		-	-		-
(b) Tax expense/(benefit) on items that will be reclassified to profit or loss		-	-		-
Total Other comprehensive (loss)/ income (net of tax)		-	-		-
9. Total comprehensive income for the period (16+17)	(27.76)	(23.76)	(2.05)	16.17	(38.38)
10. Paid-up equity share capital (Face Value `10 Each)	24.00	24.00	24.00	24.00	24.00
11. Other equity (excluding revaluation reserve)				(54.99)	(70.80)
12. Debenture Redemption Reserve		-	-		-
13. Basic and Diluted Earnings per share after extraordinary items ` (not	(11.57)	(9.90)	(0.85)	6.74	(15.99)

Place: Indore
Date: 25.05.2023

For Olive Commercial Co. Ltd


Dashrath Gothwal
 Director
 DIN:07453300

NOTES:

- The above Standalone Financial results were reviewed by the Audit Committee in it's meeting held on 25.05.2023 and taken on record by the Board of Directors in it's meeting held on 25.05.2023
- The Company is operating in the single segment of dealing in Real Estate.
- The Figures of Previous Year/ Periods may have been regrouped/ reclassified wherever necessary.
- The Company has incorporated effects on investment in associate company on the basis of unaudited financial results as at 31-03-2023 as certified by the Management.
- The Company has disinvested it's stake in the Associate Naman Mall Management Company Private Limited as approved in the Board meeting held on 14-11-2022. Transfer of shares took place on 11-05-2023
- The Company has opted for voluntary De-listing under the SEBI (De-listing of Equity shares) Regulations, 2021 from Calcutta Stock Exchange. The final application is pending for approval with appropriate authorities.

BALANCE SHEET

(₹ In Lacs)

Particulars	Consolidated	
	Mar-23	Mar-22
	Audited	Audited
ASSETS		
Non-current assets		
(a) Investments in subsidiaries, associates and joint venture	67.91	55.61
(b) Financial Assets		
(i) Investments	514.09	506.93
(ii) Other financial assets	0.20	0.20
Sub-total - Non-current assets	582.20	562.74
Current Assets		
(a) Financial Assets		
(i) Cash and Cash Equivalents	0.06	17.21
(b) Other Tax Assets(net)	5.61	2.78
(c) Other Current assets	37.48	140.67
Sub-total - Current assets	43.15	160.66
TOTAL - ASSETS	625.35	723.39
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	24.00	24.00
(b) Other Equity	(54.99)	(70.80)
Sub-total - Equity	(30.99)	(46.80)
Non-current liabilities		
Deferred Tax Liabilities (Net)	17.66	14.46
Sub-total - Equity & Non-current liabilities	(13.33)	(32.34)
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	596.34	585.08
(ii) Trade Payables		
- Total outstanding dues of creditors other than micro and small enterprises	4.78	2.53
(iii) Other financial liabilities	0.02	0.14
(b) Provisions	4.14	0.56
(c) other Current Liabilities	33.40	167.42
Sub-total - Current liabilities	638.68	755.73
TOTAL - EQUITY AND LIABILITIES	625.36	723.39

Place: Indore
Date: 25.05.2023

For Olive Commercial Co. Ltd

D. Gothwal
Dashrath Gothwal
Director
DIN:07453300



STATEMENT OF CONSOLIDATED AUDITED CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

(₹ In Lacs)

Particulars	Consolidated	
	Mar-23	Mar-22
	Audited	Audited
<u>CASH FLOW FROM OPERATING ACTIVITY</u>		
Profit before exceptional Items and tax as per statement of profit and loss	22.95	(35.76)
<i>Adjustments for:</i>		
Interest received	-	(0.03)
Finance cost	68.21	49.34
Net gain on sale / fair valuation of investments through profit and	(19.47)	(21.75)
Prior Period Expenses		(0.05)
Operating profit before working capital changes	71.69	(8.26)
<i>Changes in Operating assets and liabilities:</i>		
Decrease/ (Increase) in Other current assets	100.36	13.45
Increase/ (Decrease) in Provisions	-	0.09
Increase/ (Decrease) in Current Liabilities	(117.41)	0.24
Net Cash Generated by Operating Activities	54.64	5.53
Income taxes paid	(3.58)	-
Net Cash Generated by Operating Activities Before Exceptional Items	51.06	5.53
Exceptional Items	-	-
Net Cash Generated by Operating Activities After Exceptional Items (I)	51.06	5.53
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Proceeds from		
Short Term Borrowings		37.07
Advance Received for sale of land		162.49
Investment in LLP		0.01
Interest Received		0.03
Payment for		
Advance for Land		(139.00)
Interest Paid	(68.21)	(49.34)
Net Cash Generated by Financing Activities (III)	(68.21)	11.26
Net Increase/(Decrease) In Cash and Cash Equivalents (I + II + III)	(17.15)	16.78
Cash and Cash Equivalents as at the beginning of the year	17.21	0.43
Cash and Cash Equivalents as at the end of the year	0.06	17.21
Cash and Cash Equivalents as at the end of the year comprise of		
Cash & Bank Balances as per the Balance Sheet	0.06	0.43
Balances as per statement of Cash Flows	0.06	17.21

Place: Indore

Date: 25.05.2023

For Olive Commercial Co. Ltd

D. Gothwal
Dashrath Gothwal
 Director
 DIN:07453300

