

# 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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OLIVE/SE/02/2022

9<sup>th</sup> February, 2022

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

Sub: Outcome of Meeting of the Board of Directors held on 9<sup>th</sup> February, 2022

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 09<sup>th</sup> February, 2022 at the Corporate Office of the Company at 6<sup>th</sup> Floor Treasure Island, 11, Tukoganj Main Road, Indore-452001 (M.P.) which was commenced at 3:00 p.m. and concluded at 3:30 p.m. The Board inter alia considered and approved the following:

1. *Unaudited Standalone Financial Statement for the quarter ended on 31<sup>st</sup> December, 2021 along with Limited Review Report.*
2. *Unaudited Consolidated Financial Statement for the quarter ended on 31<sup>st</sup> December, 2021 along with Limited Review Report.*

Please take the above on record and acknowledge.

Thanking you,

Yours faithfully,

For Olive Commercial Co. Ltd.

Aashish Banger  
Compliance Officer

Enclosures:

1. Unaudited Standalone and Consolidated Financial Results for the quarter ended 31<sup>st</sup> December, 2021.
2. Limited Review Report (Standalone and Consolidated) for the quarter ended 31<sup>st</sup> December, 2021

**OLIVE COMMERCIAL COMPANY LIMITED****C.I.N.- L01132WB1983PLC035842****Registered Address: 2nd, Floor of Main Building, 19, R. N. Mukherjee Road, Kolkata (WB) - 700001****Unaudited Standalone Financial Results for Quarter ended 31st December, 2021****(Amount ₹ in Lacs)**

Sl.no.	Particulars	Standalone Results					
		Quarter ended			Period ended		Year ended
		12/31/2021 (Unaudited)	9/30/2021 (Unaudited)	12/31/2020 (Unaudited)	12/31/2021 (Unaudited)	12/31/2020 (Unaudited)	3/31/2021 (Audited)
<b>I.</b>	<b><u>CONTINUING OPERATIONS</u></b>						
(1)	<i>Income</i>						
	Revenue from operations	-	-	-	-	-	17.50
	Other Income	2.50	16.88	25.18	19.44	44.11	38.33
	<b>Total Income</b>	<b>2.50</b>	<b>16.88</b>	<b>25.18</b>	<b>19.44</b>	<b>44.11</b>	<b>55.83</b>
	Employee benefits expenses	5.44	5.47	2.59	15.57	9.42	15.93
	Finance costs	12.90	12.31	11.11	37.22	33.07	43.56
	Other expenses	1.59	0.92	0.48	2.98	1.04	2.92
	<b>Total Expenses</b>	<b>19.92</b>	<b>18.70</b>	<b>14.18</b>	<b>55.77</b>	<b>43.53</b>	<b>62.41</b>
(3)	Profit / (loss) before Exceptional Item and tax	(17.42)	(1.82)	11.00	(36.33)	0.58	(6.58)
(4)	Exceptional Item	-	-	-	-	-	-
(5)	Tax expense	-	-	-	-	-	-
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	(2.48)
(6)	Profit/(Loss) for the year from continuing operations	(17.42)	(1.82)	11.00	(36.33)	0.58	(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)	-	-	-	-	-	(32.36)
(9)	Debenture Redemption Reserve	-	-	-	-	-	-
(10)	Earning per equity share of ₹ 10 /- each (for continuing operations)						
	(1) Basic (₹)	(7.26)	(0.76)	4.59	(15.14)	0.24	(3.77)
	(2) Diluted (₹)	(7.26)	(0.76)	4.59	(15.14)	0.24	(3.77)

1. The above results have been subjected to Limited Review by the Statutory Auditors, reviewed by Board Audit Committee and have been approved by the Board of Directors at its meeting on 09/02/2022.

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 outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. , there is no significant impact on the operations of the Company.

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

For and on Behalf of Olive Commercial Company Limited

Nitin Agrawal  
Independent Director  
DIN: 08670109



Date: 09th February, 2022

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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Marg, Indore - 452 001 (INDIA)  
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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 **31st December, 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: 22071666AAVDZO5307

Date: 09<sup>th</sup> February 2022

Place: Indore

**OLIVE COMMERCIAL COMPANY LIMITED**

**C.I.N.- L01132WB1983PLC035842**

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

**Unaudited Consolidated Financial Results for Quarter ended 31st December ,2021**

(Amount ₹ in Lacs)

Sl.no.	Particulars	Consolidated Results					
		Quarter ended			Period ended		Year ended
		12/31/2021	9/30/2021	12/31/2020	12/31/2021	12/31/2020	3/31/2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>I.</b>	<b><u>CONTINUING OPERATIONS</u></b>						
(1)	<i>Income</i>						
	Revenue from operations	-	-	-	-	-	17.50
	Other Income	2.50	16.88	25.18	19.44	44.11	38.33
	<b>Total Income</b>	<b>2.50</b>	<b>16.88</b>	<b>25.18</b>	<b>19.44</b>	<b>44.11</b>	<b>55.82</b>
(2)	<i>Expenses</i>						
	Employee benefits expenses	5.44	5.47	2.59	15.57	9.42	15.93
	Finance costs	12.90	12.31	11.11	37.22	33.07	43.56
	Other expenses	1.59	0.92	0.48	2.98	1.04	2.92
	<b>Total Expenses</b>	<b>19.92</b>	<b>18.71</b>	<b>14.18</b>	<b>55.77</b>	<b>43.53</b>	<b>62.41</b>
(3)	Profit / (loss) before Exceptional Item and tax	(17.42)	(1.83)	11.00	(36.34)	0.58	(6.58)
(4)	Exceptional Item	-	-	-	-	-	-
(5)	Tax expense						
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	(2.48)
(6)	Profit/(Loss) for the year from continuing operations	(17.42)	(1.83)	11.00	(36.34)	0.58	(9.06)
(7)	Paid-up equity share capital (Face Value Rs. 10 E	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 (₹)	(7.26)	(0.76)	4.59	(15.14)	0.24	(3.77)
	(2) Diluted (₹)	(7.26)	(0.76)	4.59	(15.14)	0.24	(3.77)

1. The above results have been subjected to Limited Review by the Statutory Auditors, reviewed by Board Audit Committee and have been approved by the Board of Directors at its meeting on 09/02/2022.

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 outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. , there is no significant impact on the operations of the Group.

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

For and on Behalf of Olive Commercial Company Limited

Nitin Agrawal  
Independent Director  
DIN: 08670109



Date: 09th February, 2022  
Place: Indore

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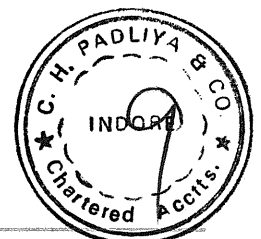
## INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON CONSOLIDATED UNAUDITED QUARTERLY FINANCIAL RESULTS PURSUANT TO REGULATIONS 33 OF THE SEBI LODR REGULATIONS, 2015 (AS AMENDED)

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 Associate (refer Annexure1 for the list of Associate included in the Statement) for the quarter **ended 31st December, 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, 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.



**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.



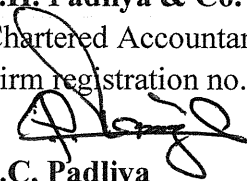
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5. The consolidated unaudited quarterly financial results also include the Associates' share of net Loss (including other comprehensive income) (before eliminating intercompany transactions) amounting to ₹ Nil for the quarter ended 31st December 2021, 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 subsidiary, are 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 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: 22071666AAYFLQ8439

Date: 09<sup>th</sup> February 2022

Place: Indore