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/08/2022

10th August, 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 10th August, 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 10th August, 2022 at the Corporate Office of the Company at 6th Floor Treasure Island, 11, Tukoganj Main Road, Indore-452001 (M.P.) which was commenced at 04:00 p.m. and concluded at 05:15 p.m. The Board inter alia considered and approved/recomended the following:

1. Unaudited Financial Result for the quarter ended on 30th June, 2022 along with Limited Review Report.

2. Resignation of Mrs. Trapti Gour (DIN: 08569120) from the post of Independent Director w.e.f. 02nd August, 2022.

3. Appointment of Mrs. Alifiya (DIN: 09381459) as Independent Women Director of the Company.

4. Re-appointment of M/s. C.H. Padliya & Co. as Statutory auditors of the Company for second term of five years.

5. Re-appointment of Mrs. Ruchi Joshi, Practicing Company Secretary as Secretarial Auditor of the Company for the Financial year 2022-23 and 2023-24.

6. Re-appointment of M/s. Anuradha Ratnaparkhi & Associates, Chartered Accountants as Internal Auditors of the Company for a term of five years.

Please take the above on records and acknowledge.

Thanking you,
Yours faithfully,

For Olive Commercial Co. Limited

OLIVE COMMERCIAL CO. LTD. *

Roshan Jain
Company Secretary
Membership No: A57271

Enclosure:
1. Limited Review Report for the quarter ended 30th June, 2022.
2. Unaudited Financial Results for the quarter ended 30th June, 2022.
3. Resignation Letter of Mrs. Trapti Gour.
4. Brief Profiles

C. H. PADLIYA & CO.
CHARTERED ACCOUTANTS
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
Tel. : +1478-22624

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, 2022**, 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

C.H. Padliya Chartered Accountants INDORE

S.C. PADLIYA
Partner
Membership no.071666
UDIN: 2271666AOSLJW1630

Date: 10th August, 2022
Place: Indore

E-mail : office@chpadliya.com, akpadliya@gmail.com • Official webpage : www.chpadliya.com

OLIVE COMMERCIAL CO. LIMITED

CIN: L01132WB1983PLC035842

Regd. Office: 2nd Floor of Main Building, 19, R. N. Mukhejee Road, Kolkata WB 700001

Statement of Unaudited Standalone Financial Results for Quarter ended 30th June,2022

(Amount ` in Lacs)

Sl.no.	Particulars	Standalone Results			
		Quarter ended			Year ended
		30-06-22	31-03-22	30-06-21	31-03-22
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I.	***CONTINUING OPERATIONS***				
(1)	*Income*				
	Revenue from operations	24.92	0.25	-	0.25
	Other Income	-	19.40	0.05	38.83
	Total Income	**24.92**	**19.65**	**0.05**	**39.08**
(2)	*Expenses*				
	Employee benefits expenses	3.74	4.46	4.66	20.02
	Finance costs	13.36	12.11	12.01	49.34
	Other expenses	19.41	2.51	0.46	5.48
	Total Expenses	**36.51**	**19.08**	**17.13**	**74.84**
(3)	**Profit / (loss) before Exceptional Item and tax**	**(11.59)**	**0.57**	**(17.08)**	**(35.76)**
(4)	Exceptional Item	-	-		
(5)	**Tax expense**				
	Current tax			-	-
	Deferred tax	-	(2.62)	-	(2.62)
(6)	**Profit/(Loss) for the year from continuing operations**	**(11.59)**	**(2.05)**	**(17.08)**	**(38.38)**
(7)	**Paid-up equity share capital (Face Value Rs. 10 Each)**	24.00	24.00	24.00	24.00
(8)	**Other equity (excluding revalution reserve)**	(82.39)	(70.80)	(49.44)	(70.80)
(9)	**Earing per equity share of ` 10 /- each (for continuing operations)**				
	(1) Basic (`)	**(4.83)**	**(0.85)**	**(7.12)**	**(15.99)**
	(2) Diluted (`)	**(4.83)**	**(0.85)**	**(7.12)**	**(15.99)**

Notes:

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 10/08/2022.

2. This statement has been prepared in accordance with the Companies (Indian Acccunting Standards) Rules, 2015 (Ind AS) prescibed 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 Figures of Previous Year/ Periods may have been regrouped/ reclassified wherever necessary.

For Olive Commercial Co. Limited

OLIVE COMMERCIAL CO. LTD.

Surendra Dheema
Director
DIN: 08690698

Place : Indore
Date: August 10, 2022

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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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 Annexure1 for the list of associates included in the Statement) for the quarter **ended 30th June, 2022**, 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.

C.H. Padliya & Co. INDORE Chartered Accountants

E-mail : office@chpadliya.com, akpadliya@gmail.com • Official webpage : www.chpadliya.com

C. H. PADLIYA & CO.
CHARTERED ACCOUNTANTS

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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, 2022, 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

C.H. Padliya & Co. ★ Chartered Accountants ★ INDORE

S.C. PADLIYA
Partner
Membership no.071666
UDIN: 2271666AOSMPG4426

Date: 10th August, 2022
Place: Indore

Annexure 1

List of entities included in the statement:

I) Associates:

1. Naman Mall Management Company Private Limited

OLIVE COMMERCIAL COMPANY LIMITED
CIN: L01132WB1983PLC035842
Regd. Office: 2nd Floor of Main Building, 19, R. N. Mukhejee Road, Kolkata WB 700001
Statement of Unaudited Consolidated Financial Results for Quarter ended 30th June,2022

(Amount ` in Lacs)

Sl.no.	Particulars	Consolidated Results			
		Quarter ended			Year ended
		30-06-22	31-03-22	30-06-21	31-03-22
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I.	***CONTINUING OPERATIONS***				
(1)	*Income*				
	Revenue from operations	24.92	0.25	-	0.25
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	Total Income	**24.92**	**19.65**	**0.05**	**39.08**
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	Employee benefits expenses	3.74	4.46	4.66	20.02
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	Other expenses	19.41	2.51	0.46	5.48
	Total Expenses	**36.51**	**19.08**	**17.13**	**74.84**
(3)	**Profit / (loss) before Exceptional Item and tax**	**(11.59)**	**0.57**	**(17.08)**	**(35.76)**
(4)	Exceptional Item	-	-	-	-
(5)	**Tax expense**				
	Current tax	-	-	-	-
	Deferred tax	-	(2.62)	-	(2.62)
(6)	**Profit/(Loss) for the year from continuing operations**	**(11.59)**	**(2.05)**	**(17.08)**	**(38.38)**
(7)	**Earning per equity share of ` 10 /- each (for continuing operations)**	24.00	24.00	24.00	24.00
(8)	**Other equity (excluding revalution reserve)**	(82.39)	(70.80)	(49.44)	(70.80)
(9)	**Earing per equity share of ` 10 /- each (for continuing operations)**				
	(1) Basic (`)	**(4.83)**	**(0.85)**	**(7.12)**	**(15.99)**
	(2) Diluted (`)	**(4.83)**	**(0.85)**	**(7.12)**	**(15.99)**

Notes:

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 10/08/2022.

2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescibed 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 asssociate company on the basis of unaudited financial results as at 30-06-2022 as certified by the Management.

4.The Company is operating in the single segment of dealing in Real Estate.

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

For Olive Commercial Co. Limited

OLIVE COMMERCIAL CO. LTD.

Surendra Dheeman
Director
DIN: 08690698

Place : Indore
Date: August 10, 2022