

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/02/2023

February 13, 2023

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

Scrip Code: 25014

Sub: Outcome of Meeting of the Board of Directors held on February 13, 2023.

Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 February 13, 2023 at the Corporate Office of the Company situated at 6th Floor Treasure Island, 11, Tukoganj Main Road, Indore-452001 (M.P.) which was commenced at 04:30 P.M. and concluded at 05:15 P.M. The Board inter alia considered and approved/recommended the following:

1. Standalone Unaudited Financial Result for the quarter and year ended on December 31, 2022 along with Limited Review Report.

2. Consolidated Unaudited Financial Result for the quarter and year ended on December 31, 2022 along with Limited Review Report.

Please take the above on records and acknowledge.

Thanking you,
Yours faithfully,

For Olive Commercial Co. Limited



Roshan Jain
Company Secretary
Membership No: A57271



Enclosures:

1. Standalone Unaudited Financial Result for the quarter and year ended on December 31, 2022 along with Limited Review Report.
2. Consolidated Unaudited Financial Result for the quarter and year ended on December 31, 2022 along with Limited Review Report.

OLIVE COMMERCIAL COMPANY LIMITED
 Reg off: 2nd Floor of Main Building, 19, R. N. Mukherjee Road, Kolkata WB - 700001 IN
 CIN- L01132WB1983PLC035842 | Tel: 033-40053995, 0731-4752210
 Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31st December 2022

(Amount Rs. in Lacs)

Sl.no.	Particulars	Standalone Results					
		Quarter ended			Period ended		Year ended
		31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. CONTINUING OPERATIONS							
(1) Income							
	Revenue from operations	-	74.60	-	99.52	-	0.25
	Other Income	(3.82)	7.38	2.50	3.57	19.44	38.83
	Total Income	(3.82)	81.98	2.50	103.09	19.44	39.08
(2) Expenses							
	Employee benefits expenses	4.02	3.65	5.44	11.41	15.57	20.02
	Finance costs	11.37	13.47	12.90	38.19	37.22	49.34
	Other expenses	4.56	(14.26)	1.59	9.71	2.98	5.49
	Total Expenses	19.94	2.86	19.93	59.31	55.77	74.85
(3) Profit / (loss) before Exceptional Item and tax		(23.76)	79.13	(17.43)	43.78	(36.33)	(35.76)
(4) Exceptional Item		-	-	-	-	-	-
(5) Tax expense							
	Current tax	-	-	-	-	-	(2.62)
	Deferred tax	-	-	-	-	-	-
(6) Profit/(Loss) for the year from continuing operations		(23.76)	79.13	(17.43)	43.78	(36.33)	(38.38)
(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)		(27.02)	(3.26)	(68.69)	(27.02)	(68.69)	(70.80)
(9) Debenture Redemption Reserve		-	-	-	-	-	-
(10) Earning per equity share of ` 10 /- each (for continuing operations)							
	(1) Basic (`)	(9.90)	32.97	(7.26)	18.24	(15.14)	(15.99)
	(2) Diluted (`)	(9.90)	32.97	(7.26)	18.24	(15.14)	(15.99)

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 13/02/2023.

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

Date: February 13, 2023

Place: Indore


 For Olive Commercial Co. Ltd.

 Dashrath Gothwal
 Director
 DIN: 07453300



Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review report to the Board of Directors of **OLIVE COMMERCIAL COMPANY LIMITED**,

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **OLIVE COMMERCIAL COMPANY LIMITED** ("the Company") for the quarter ended **31st December, 2022**, and year to date results for the period 1st April, 2022 to 31st December, 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)(Listing Regulations) 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 generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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 Performed by the Independent Auditor of the Entity", 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 prescribed under section 133 of the Act, and other accounting principles generally accepted in India, 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

VIPUL PADLIYA
Partner
Membership no.409165
UDIN: 23409165BGYNH5788



Date: 13th February, 2023
Place: Indore

OLIVE COMMERCIAL COMPANY LIMITED
 Reg off: 2nd Floor of Main Building, 19, R. N. Mukherjee Road, Kolkata WB - 700001 IN
 CIN- L01132WB1983PLC035842 | Tel: 033-40053995, 0731-4752210
 Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended 31st December 2022

(Amount Rs. in Lacs)

Sl.no.	Particulars	Consolidated Results					
		Quarter ended			Period ended		Year ended
		31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. CONTINUING OPERATIONS							
(1) <i>Income</i>							
	Revenue from operations	-	75	-	100	-	0.25
	Other Income	(3.82)	7.38	2.50	3.57	19.44	38.83
	Total Income	(3.82)	81.98	2.50	103.09	19.44	39.08
(2) <i>Expenses</i>							
	Employee benefits expenses	4.02	3.65	5.44	11.41	15.57	20.02
	Finance costs	11.37	13.47	12.90	38.19	37.22	49.34
	Other expenses	4.56	(14.26)	1.59	9.71	2.98	5.49
	Total Expenses	19.94	2.86	19.93	59.31	55.77	74.85
(3) Profit / (loss) before Exceptional Item and tax		(23.76)	79.13	(17.43)	43.78	(36.33)	(35.76)
(4) Exceptional Item		-	-	-	-	-	-
(5) Tax expense							
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	(2.62)
(6) Profit/(Loss) for the year from continuing operations		(23.76)	79.13	(17.43)	43.78	(36.33)	(38.38)
(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)		(27.02)	(3.26)	(68.69)	(27.02)	(68.69)	(70.80)
(9) Debenture Redemption Reserve		-	-	-	-	-	-
(10) Earning per equity share of ` 10 /- each (for continuing operations)							
	(1) Basic (`)	(9.90)	32.97	(7.26)	18.24	(15.14)	(15.99)
	(2) Diluted (`)	(9.90)	32.97	(7.26)	18.24	(15.14)	(15.99)

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 13/02/2023.

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

Date: February 13, 2023

Place: Indore

For Olive Commercial Co. Ltd.


 Dashrath Gothwal
 Director
 DIN: 07453300





Independent Auditor's Review Report on Review of Consolidated Unaudited Quarterly and Year to Date Financial Results of the Company pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of **OLIVE COMMERCIAL COMPANY LIMITED**,

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **OLIVE COMMERCIAL COMPANY LIMITED** ('the Holding Company') and its share of the net profit/(loss) and total comprehensive income/(loss) of its associates ('the Holding company and its associate together referred as 'the Group') for the quarter ended 31st December, 2022 and for the period from 1st April, 2022 to 31st December, 2022, ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations"), 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 recognition and measurement 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 is in compliance with the presentation and disclosure 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. 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 Engagements (SRE) 2410, "Review of Interim Financial information performed by the independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of Interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations (As amended), to the extent applicable.



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.

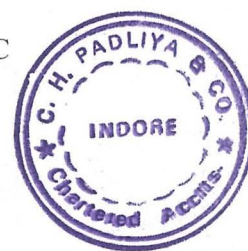


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Mandi, Pratapnagar (Raj.)-312685
Tel. : +1478-22624

4. The Statement includes the results of the following entities:
I) Associate:
a. Naman Mall Management Company Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 prescribed under section 133 of the Act and other accounting principles generally accepted in India, 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.
6. The Statement also includes the Group's share of net loss of ` Nil and ` Nil and total comprehensive loss of ` Nil and ` Nil for the quarter ended 31st December, 2022 and for the period from 1st April, 2022 to 31st December, 2022, respectively, in respect of an associate, based on the interim financial information, which have not been reviewed by their auditor, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far it relates to the amounts and disclosure included in respect of this associate is based solely on such unreviewed interim financial information. According to the information given to us by the management, this interim financial information is not material to the group. Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

For & on behalf of
C. H. PADLIYA & CO.
Chartered Accountants
Firm registration no.003151C

VIPUL PADLIYA
Partner
Membership no.409165
UDIN: 23409165BGYNIN2981



Date: 13th February, 2023

Place: Indore