

# NIRAV COMMERCIALS LIMITED

Regd. Office : B-1, Tulsi Vihar, Dr. A. B. Road, Worli Naka, Mumbai - 400 018, India.  
Tel. : (91-22) 4045 7100 • Fax : (91-22) 2493 6888 • E-mail : nirav@associatedgroup.com

CIN : L51900MH1985PLC036668

The General Manager  
DCS-CRD  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 023.

February 13, 2017

Company Code No. 512425

Dear Sir,

**Sub.: Unaudited Financial Results for the 3<sup>rd</sup> quarter ended on 31<sup>st</sup> December, 2016**

This is to inform you that the Board of Directors of the Company at their meeting held today, inter alia, approved the “Unaudited Financial Results of the Company for the 3<sup>rd</sup> quarter ended on 31<sup>st</sup> December, 2016”.

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, please find attached herewith the following;

- i. Unaudited Financial Results for the 3<sup>rd</sup> quarter ended on 31<sup>st</sup> December, 2016;
- ii. Limited Review Report on the Unaudited Financial Results

The above is for your information and dissemination to the public at large.

Thanking you,

Yours faithfully,

For Nirav Commercials Ltd.

  
Sudhir Goel  
Director  
DIN: 00074455  
Encl.: A/A

# NIRAV COMMERCIALS LIMITED

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## UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31ST DECEMBER, 2016.

### PART - I

Sr. No.	Particulars	Quarter ended on			Nine Months ended on		Year ended on 31.03.2016 Audited
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1	<b>Income from operations</b>						
	a) Net Sales	3.49	2.47	2.13	10.48	5.24	7.21
	b) Other Operating Income	-	-	-	-	-	-
	<b>Total Income from operations (Net)</b>	3.49	2.47	2.13	10.48	5.24	7.21
2	<b>Expenses</b>						
	a) Cost of materials consumed	1.11	0.48	1.21	2.85	3.66	4.63
	b) Purchases of stock-in-trade	1.67	1.27	0.02	5.46	0.12	0.49
	c) Changes Increase / (Decrease) in inventories of finished goods, work-in-process and stock-in-trade	(0.13)	0.06	0.31	(0.08)	(0.11)	0.06
	d) Employee benefits expenses	0.22	0.18	0.17	0.58	0.51	0.67
	e) Depreciation and amortization expenses	0.02	0.01	0.01	0.04	0.04	0.06
	f) Other expenses	0.27	0.39	0.44	1.08	1.05	1.49
	<b>Total expenses</b>	3.16	2.39	2.16	9.93	5.27	7.40
3	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	0.33	0.08	(0.03)	0.55	(0.03)	(0.19)
4	Other Income	0.04	0.15	0.04	0.25	0.22	0.41
5	<b>Profit from ordinary activities before finance costs and exceptional items (3 + 4)</b>	0.37	0.23	0.01	0.80	0.19	0.22
6	Finance costs	0.06	0.06	0.00	0.12	0.01	0.01
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	0.31	0.17	0.01	0.68	0.18	0.21
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit / (Loss) from ordinary activities before tax (7 - 8)</b>	0.31	0.17	0.01	0.68	0.18	0.21
10	Tax expense						
	- Current year's Tax	0.12	0.09	-	0.21	0.03	0.04
	- Deferred Tax	0.00	(0.00)	-	-	(0.02)	(0.00)
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>	0.19	0.08	0.01	0.47	0.17	0.17
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11 + 12)</b>	0.19	0.08	0.01	0.47	0.17	0.17
14	Paid-up equity share capital (Face Value ₹ 10/- per share)	0.39	0.39	0.39	0.39	0.39	0.39
15	Reserves excluding Revaluation Reserves						10.01
16i	Earning per share (before extraordinary items) (of ₹ 10/- each) (not annualised) :						
	a) Basic ₹						4.31
	b) Diluted ₹						4.31
16ii	Earning per share (after extraordinary items) (of ₹ 10/- each) (not annualised) :						
	a) Basic ₹						4.31
	b) Diluted ₹						4.31

*R. Gopal*

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PART - II							( ₹ in Crores)
Sr. No.	Particulars	Quarter ended on			Nine Months ended on		Year ended on 31.03.2016
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Select Information for the Half Year ended 31.12.2016</b>							
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding						
	- Number of shares	1,88,365	1,88,365	1,88,365	1,88,365	1,88,365	1,88,365
	- Percentage of shareholding	48.05	48.05	48.05	48.05	48.05	48.05
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of company)	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non - encumbered						
	- Number of shares	2,03,635	2,03,635	2,03,635	2,03,635	2,03,635	2,03,635
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of company)	51.95	51.95	51.95	51.95	51.95	51.95
	Particulars	Quarter ended on 31.12.2016					
<b>B</b>	<b>INVESTOR COMPLAINTS</b>						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	NIL					
	Disposed during the quarter	NIL					
	Remaining unresolved at the end of the quarter	NIL					

**Notes:**

- 1 The above results have been subjected to limited review by the Statutory Auditors of the Company and approved by the the Board of Directors at its meeting held on 13th February, 2017.
- 2 The Figures of previous year have been regrouped/re-arranged wherever necessary.
- 3 The Company has only one segment of activity namely "Manufacturing of Aluminium Products".
- 4 The above figures are in Crores except EPS and Description of Share Holding.

for Nirav Commercials Ltd.



CA Sudhir Goel  
Director

Dated : 13th February 2017

Place : Mumbai

**Partners :**

**CA MOTILAL JAIN**  
B.Com., F.C.A., A.C.S.

**CA MUKESH MODY**  
B.Com., F.C.A.



**MOTILAL & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

304, Orchid Plaza, Behind Gokul Shopping Center  
Next to Platform No. 8, Off. S. V. Road,  
Borivali (West), Mumbai - 400 092.  
Tel No.: 022-2864 2358, 2865 8119  
Email: motilalassociates@gmail.com


**LIMITED REVIEW REPORT TO THE BOARD OF DIRECTORS OF  
M/s. NIRAV COMMERCIALS LIMITED FOR THE PERIOD ENDED  
31<sup>st</sup> DECEMBER, 2016.**

*We have reviewed the accompanying Statement of Unaudited Financial results ("the Statement") of **NIRAV COMMERCIALS LTD** (the 'Company') for the period ended **31<sup>st</sup> December, 2016**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 13<sup>th</sup> February, 2017. Our responsibility is to issue a report on these financial statements based on our review.*

*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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.*

*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 specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.*

**For MOTILAL & ASSOCIATES**  
**Chartered Accountants**  
**FRN No. 106584W**

  
**(C.A. M.P. MODY)**  
**Partner**

Membership No. FCA 042975  
Mumbai, 13<sup>th</sup> February, 2017

