

# NIRAV COMMERCIALS LIMITED

Regd. Office : B-1, Tulsi Vihar, Dr. A. B. Road. Worli Naka, Mumbai - 400 018, India.

Tel. : (91-22) 40457100 • Fax : (91-22) 2493 6888 • E-mail : nirav@associatedgroup.com

CIN : L51900MH1985PLC036668

May 30, 2017

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

**Company Code No. 512425**

Dear Sir,

**Sub.: Audited Financial Results for the Fourth quarter/Financial Year ended 31<sup>st</sup> March, 2017**

This is to inform you that the Board of Directors of the Company at their meeting held on 30.05.2017, inter alia, approved the “Audited Financial Results of the Company for the fourth quarter and financial year ended 31<sup>st</sup> March, 2017”.

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

- i. Audited Financial Results for the quarter / financial year ended 31<sup>st</sup> March, 2017;
- ii. Auditor’s Report on the Audited Financial Results

We hereby confirm that Auditor has issued unmodified i.e. (unqualified) audit report.

The above results have been approved by the Board of Directors of the Company at their meeting held on 30.05.2017, which commenced at 12.30 PM and concluded at 1.00 P.M.

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



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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2017.						
PART - I						
Sr. No.	Particulars	( ₹ in Crores)				
		Quarter ended on 31.03.2017	Quarter ended on 31.12.2016	Quarter ended on 31.03.2016	Year ended on 31.03.2017	Previous Year ended on 31.03.2016
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income from operations</b>					
	a) Net Sales	1.14	3.49	1.97	11.62	7.21
	b) Other Operating Income	-	-	-	-	-
	<b>Total Income from operations (Net)</b>	<b>1.14</b>	<b>3.49</b>	<b>1.97</b>	<b>11.62</b>	<b>7.21</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	0.63	1.11	0.98	3.48	4.63
	b) Purchases of stock-in-trade	0.08	1.67	0.37	5.54	0.49
	c) Changes (Increase / (Decrease) in inventories of finished goods, work-in-process and stock-in-trade	(0.13)	(0.13)	0.17	(0.21)	0.06
	d) Employee benefits expenses	0.18	0.22	0.16	0.76	0.67
	e) Depreciation and amortization expenses	0.01	0.02	0.01	0.05	0.06
	f) Other expenses	0.52	0.27	0.45	1.60	1.49
	<b>Total expenses</b>	<b>1.29</b>	<b>3.16</b>	<b>2.16</b>	<b>11.22</b>	<b>7.40</b>
3	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(0.15)</b>	<b>0.33</b>	<b>(0.19)</b>	<b>0.40</b>	<b>(0.19)</b>
4	<b>Other Income</b>	<b>0.06</b>	<b>0.04</b>	<b>0.19</b>	<b>0.31</b>	<b>0.41</b>
5	<b>Profit from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>(0.09)</b>	<b>0.37</b>	<b>(0.00)</b>	<b>0.71</b>	<b>0.22</b>
6	<b>Finance costs</b>	<b>0.05</b>	<b>0.06</b>	<b>0.00</b>	<b>0.17</b>	<b>0.01</b>
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>(0.14)</b>	<b>0.31</b>	<b>(0.00)</b>	<b>0.54</b>	<b>0.21</b>
8	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Profit / (Loss) from ordinary activities before tax (7 - 8)</b>	<b>(0.14)</b>	<b>0.31</b>	<b>(0.00)</b>	<b>0.54</b>	<b>0.21</b>
10	<b>Tax expense</b>					
	- Current year's Tax	(0.07)	0.12	0.01	0.14	0.04
	- Deferred Tax	(0.00)	-	0.02	(0.00)	(0.00)
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>	<b>(0.07)</b>	<b>0.19</b>	<b>(0.03)</b>	<b>0.40</b>	<b>0.17</b>
12	<b>Extraordinary Items (net of tax expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Net Profit / (Loss) for the period (11 + 12)</b>	<b>(0.07)</b>	<b>0.19</b>	<b>(0.03)</b>	<b>0.40</b>	<b>0.17</b>
14	<b>Paid-up equity share capital (Face Value ₹ 10/- per share)</b>	<b>0.39</b>	<b>0.39</b>	<b>0.39</b>	<b>0.39</b>	<b>0.39</b>
15	<b>Reserves excluding Revaluation Reserves</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10.41</b>	<b>10.01</b>
16i	<b>Earning per share (before extraordinary items) (of ₹ 10/- each) (not annualised) :</b>					
	a) Basic ₹				10.18	4.31
	b) Diluted ₹				10.18	4.31
16ii	<b>Earning per share (after extraordinary items) (of ₹ 10/- each) (not annualised) :</b>					
	a) Basic ₹				10.18	4.31
	b) Diluted ₹				10.18	4.31

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PART - II		Select Information for the Quarter and Year ended 31.03.2017					( ₹ in Crores)
<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	
	- Percentage of shareholding	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	
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	
	- Percentage of shares (as a % of the total share capital of company)	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	
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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	
	Particulars	Quarter ended on 31.03.2017					
<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					

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STATEMENT OF ASSETS AND LIABILITIES		( ₹ in Crores)	
		Year ended on 31.03.2017	Previous Year ended on 31.03.2016
PARTICULARS		Audited	Audited
<b>A EQUITY AND LIABILITIES</b>			
<b>1 SHAREHOLDERS' FUNDS :</b>			
a) Share Capital		0.39	0.39
b) Reserves and Surplus		10.41	10.01
<b>Sub-total - Shareholders' funds</b>		<b>10.80</b>	<b>10.41</b>
<b>2 Non - Current Liabilities</b>			
a) Long Term Borrowings		-	-
b) Deferred Tax Liabilities (Net)		(0.01)	(0.01)
<b>Sub-total - Non - Current Liabilities</b>		<b>(0.01)</b>	<b>(0.01)</b>
<b>3 Current Liabilities</b>			
a) Short Term Borrowings		0.09	0.10
b) Trade Payables		1.23	0.26
c) Other Current Liabilities		0.44	0.37
<b>Sub-total - Current Liabilities</b>		<b>1.76</b>	<b>0.73</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>12.55</b>	<b>11.13</b>
<b>B ASSETS</b>			
<b>1 Non - Current Assets</b>			
a) Fixed Assets		0.32	0.29
b) Non Current Investments		4.17	4.17
c) Long Term Loans and Advances		(0.04)	0.04
<b>Sub-total - Non - Current Assets</b>		<b>4.45</b>	<b>4.49</b>
<b>2 Current Assets</b>			
a) Inventories		2.58	2.14
b) Trade Receivables		3.09	1.24
c) Cash and Cash Equivalents		0.18	0.10
d) Short Term Loans and advances		2.25	3.15
e) Other Current Assets		0.00	0.01
<b>Sub-total - Current Assets</b>		<b>8.10</b>	<b>6.64</b>
<b>TOTAL - ASSETS</b>		<b>12.55</b>	<b>11.13</b>
<b>Notes:</b>			
1 The above results were reviewed by the Audit Committee and approved and taken by the Board of Directors at their meeting held on 30th May'2017. The statutory auditors of the company have audited the financial results for the year ended 31st March, 2017 and figures for the quarter ended 31st March, 2017 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date unaudited figures upto the end of the third quarter of the relevant financial year.			
2 The Figures of previous year / period 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 lakhs except EPS and Description of Share Holding.			
Place : Mumbai		for Nirav Commercials Ltd.	
Dated : 30th May'2017		 CA Sudhir Goel Director	
			

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

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of **NIRAV COMMERCIALS LIMITED.**

1. We have audited the quarterly financial results of **NIRAV COMMERCIALS LIMITED**, for the quarter ended **31<sup>st</sup> March, 2017** and the year to date financial results for the period 1/4/2016 to 31/3/2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

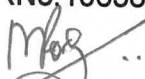
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



3. In our opinion and to the best of our information and according to the explanations given to us, the Statement :
- a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015; and
  - b) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the Net profit and other financial information of the Company for the year ended 31<sup>st</sup> March, 2017.
4. The Statement includes the results for the Quarter 31<sup>st</sup> March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For MOTILAL & ASSOCIATES  
Chartered Accountants  
(FRNo.106584W)

  
CA M.P. MODY  
Partner  
Membership No 042975



Mumbai, 30<sup>th</sup> May, 2017.