

NIRAV COMMERCIALS LIMITED

Regd. Office: W-50, MIDC Industrial Area, Talaja-410208, Dist. Raigad.
Tel.:(91-22) 24949538 Fax: (91-22) 404547150 Email: nirav@associatedgroup.com

CIN: L51900MH1985PLC036668

November 14, 2018

BSE Ltd.
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Company Code No. 512425

Dear Sir,

Sub.: Unaudited Financial Results for the 2nd quarter ended on 30th September, 2018

The Board of Directors of the Company at their meeting held today and concluded at 6:30 P.M. has approved the "Unaudited Financial Results" of the Company for the Second Quarter ended 30th September, 2018.

In this regard, please find enclosed herewith the following :

- i. The "Unaudited Financial Results" for the Second Quarter ended on 30th September, 2018.
- ii. Limited Review Report for the Unaudited Financial Results for the Second Quarter ended 30th September, 2018 issued by M/s Motilal & Associates., Statutory Auditors of the Company.

We hope you will find this in order.

Thanking you,

Yours faithfully,
For Nirav Commercials Ltd.



Amey Borkar
Company Secretary &
Compliance Officer

Encl.: A/A

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UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2018

(₹ in Crores)

Sr. No.	Particulars	Quarter ended on			Half Year ended on		Year ended on
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a) Net Sales	1.10	1.41	1.38	2.51	3.47	6.15
	b) Other Income	0.13	0.06	0.16	0.19	0.25	8.51
	Total Income from operations (Net)	1.23	1.47	1.54	2.70	3.72	14.66
2	Expenses						
	a) Cost of materials consumed	0.87	0.58	0.57	1.45	1.75	3.20
	b) Purchases of stock-in-trade	0.15	0.00	(0.04)	0.15	0.19	0.39
	c) Changes Increase / (Decrease) in inventories of finished goods, work-in-process and stock-in-trade	(0.32)	0.40	0.26	0.08	0.10	(0.06)
	d) Employee benefits expenses	0.26	0.21	0.21	0.47	0.41	0.85
	e) Depreciation and amortization expenses	0.01	0.02	0.01	0.03	0.02	0.04
	f) Finance Cost	0.01	0.00	0.00	0.01	0.01	0.02
	g) Other expenses	0.34	0.33	0.53	0.67	1.06	2.01
	Total expenses	1.32	1.54	1.54	2.86	3.54	6.45
3	Profit / (Loss) before exceptional items (1 - 2)	(0.09)	(0.07)	(0.00)	(0.16)	0.18	8.21
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3 - 4)	(0.09)	(0.07)	(0.00)	(0.16)	0.18	8.21
6	Tax expense						
	- Current year's Tax	-	-	0.05	-	0.05	1.64
	- Deferred Tax	(0.00)	-	(0.02)	(0.00)	(0.02)	0.00
7	Net Profit / (Loss) from ordinary activities after tax (5 - 6)	(0.09)	(0.07)	(0.03)	(0.16)	0.15	6.57
8	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
9	Net Profit / (Loss) for the period (7 + 8)	(0.09)	(0.07)	(0.03)	(0.16)	0.15	6.57
10	Other Comprehensive Income	-	-	-	-	-	-
11	Total Comprehensive Income for the period (net of tax)	(0.09)	(0.07)	(0.03)	(0.16)	0.15	6.57
12	Paid-up equity share capital (Face Value ₹ 10/- per share)						0.39
13	Reserves excluding Revaluation Reserves						17.37
14	Earning per share (before / after extraordinary items) (of ₹ 10/- each) (not annualised):						
	Basic & Diluted ₹						167.50

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 14.11.2018
- The financial results of the Company have been prepared in accordance with Indian Accounting Standard ("IND AS") as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules 2015, Companies (India Accounting Standard) Amendment Rules 2016 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 05 July 2016.
- The Provision for Deferred Tax and Gratuity will be made at the end of the financial year.
- Figures of previous periods have been regrouped wherever necessary.
- The Company has only one segment of activity namely "Manufacturing of Aluminium Products".

Dated: 14th November, 2018

Place : Mumbai



for Nirav Commercials Ltd.

Sudhir Goel
CA Sudhir Goel
Director

DIN-00074455

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STATEMENT OF ASSETS AND LIABILITIES		(₹ in Crores)	
PARTICULARS	Period ended on	Previous Year ended on	
	30.09.2018	31.03.2018	31.03.2018
	Unaudited	Audited	
A ASSETS			
1 Non - Current Assets			
a) Property, Plant and Equipment	0.40	0.42	
b) Investments	3.66	3.66	
c) Other non-current Financial assets	0.02	0.02	
d) Other non-current assets	0.10	0.04	
Total - Non - Current Assets	4.18	4.14	
2 Current Assets			
a) Inventories	2.73	2.82	
b) Financial Assets			
i) Investments	8.39	8.33	
ii) Trade Receivables	1.15	1.33	
iii) Cash and Cash Equivalents	0.02	0.15	
iv) Short Term Loans and advances	2.28	2.21	
c) Other Current Assets	0.05	0.03	
Total - Current Assets	14.62	14.87	
TOTAL - ASSETS	18.80	19.01	
B EQUITY AND LIABILITIES			
1 EQUITY			
a) Share Capital	0.39	0.39	
b) Other Equity	16.82	16.98	
Total - Equity	17.21	17.37	
2 Liabilities			
a) Deferred Tax Liabilities (Net)	(0.00)	(0.00)	
Total - Liabilities	(0.00)	(0.00)	
3 Current Liabilities			
a) Financial Liabilities			
i) Deposits from dealers	0.08	0.08	
ii) Trade and other Payables	1.02	0.89	
iii) Other Financial Liabilities	0.48	0.58	
b) Current Tax Liabilities (Net)	0.01	0.09	
Total - Current Liabilities	1.59	1.64	
TOTAL - EQUITY AND LIABILITIES	18.80	19.01	

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 14th November, 2018.
- 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.

Dated : 14th November, 2018
Place : Mumbai



for Nirav Commercials Ltd.

(Signature)
CA Sudhir Goel
Director
DIN-00074455

CA MUKESH P. MODY
Senior Partner
B. Com. (Hons.), F.C.A.



MOTILAL & ASSOCIATES
CHARTERED ACCOUNTANTS

208, Naman Plaza, Junction of S.V. Road & Shankar Lane,
Near Flyover Bridge, Kilachand Road, Kandivali (West),
Mumbai - 400 067.
Tel. Off. : Mobile - 93244 75939
E-mail ID : makempm@yahoo.co.in

LIMITED REVIEW REPORT

TO THE BOARD OF DIRECTORS
M/s. NIRAV COMMERCIALS LIMITED

*We have reviewed the accompanying Statement of Unaudited Financial results of **NIRAV COMMERCIALS LIMITED** (the 'Company') for the quarter and half year ended 30th September, 2018.*

This statement, which is the responsibility of the Company's management and approved by the Board of Directors on 14th November, 2018 has been prepared in accordance with 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 Indian Accounting Standards ('IND AS') specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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. MUKESH P. MODY)
Partner

Membership No. FCA 042975
Mumbai, 14th November, 2018

