

# NIRAV COMMERCIALS LIMITED

Corporate Office: B-1, Tulsi Vihar, Dr. A.B.Road, Worli Naka, Mumbai-400018, India  
Tel.:(91-22) 40457100 Fax: (91-22) 24936888 Email: [nirav@associatedgroup.com](mailto:nirav@associatedgroup.com)

CIN: L51900MH1985PLC036668

February 14, 2022

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 3<sup>rd</sup> quarter ended on 31<sup>st</sup> December, 2021**

The Board of Directors of the Company at their meeting held today and concluded at ..... **4:50 PM**  
has approved the "Unaudited Financial Results" of the Company for the Third Quarter ended  
31<sup>st</sup> December, 2021.

In this regard, please find enclosed herewith the following:

- i. The "Unaudited Financial Results" for the Third Quarter ended on 31<sup>st</sup> December, 2021.
- ii. Limited Review Report for the Unaudited Financial Results for the Third Quarter ended 31<sup>st</sup> December, 2021 issued by M/s. Suryaprakash Maurya & Co., Statutory Auditors of the Company.

We hope you will find this in order.

Yours faithfully,  
**For Nirav Commercials Ltd.**



**Amey Borkar**  
Company Secretary &  
Compliance Officer

Encl. : A/A

# NIRAV COMMERCIALS LIMITED

Regd. Office : W-50, MIDC Industrial Area, Talaja - 410 208, Dist. Raigad (Maharashtra)  
Cell : +91-97025 39000 E-mail : nirav@associatedgroup.com

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## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021.

Sr. No.	Particulars	Quarter ended on			Nine Months ended on		Year ended on
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a) Net Sales / Income from Operations	1.67	3.73	1.51	7.02	2.95	5.26
	b) Other Income	0.34	0.16	8.62	0.73	9.73	9.82
	<b>Total Income from operations (Net)</b>	<b>2.01</b>	<b>3.89</b>	<b>10.13</b>	<b>7.75</b>	<b>12.68</b>	<b>15.08</b>
2	Expenses						
	a) Cost of materials consumed	2.11	2.46	0.15	6.87	1.24	3.41
	b) Purchases of stock-in-trade	0.00	(0.00)	0.04	-	0.04	0.04
	c) Changes Increase / (Decrease) in inventories of finished goods, work-in-process and stock-in-trade	(0.71)	0.55	0.96	(1.05)	0.89	0.26
	d) Employee benefits expenses	0.17	0.15	0.15	0.47	0.49	0.66
	e) Depreciation and amortization expenses	0.01	0.01	0.01	0.03	0.03	0.05
	f) Finance costs	0.00	0.00	0.01	0.01	0.01	0.01
	g) Other expenses	0.26	0.45	0.27	0.96	0.70	1.33
	<b>Total expenses</b>	<b>1.84</b>	<b>3.62</b>	<b>1.59</b>	<b>7.29</b>	<b>3.40</b>	<b>5.76</b>
3	<b>Profit / (Loss) before exceptional items (1 - 2)</b>	<b>0.17</b>	<b>0.27</b>	<b>8.54</b>	<b>0.46</b>	<b>9.28</b>	<b>9.32</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit / (Loss) before tax (3 - 4)</b>	<b>0.17</b>	<b>0.27</b>	<b>8.54</b>	<b>0.46</b>	<b>9.28</b>	<b>9.32</b>
6	Tax expense						
	- Current year's Tax	0.03	0.05	(0.03)	0.09	0.09	0.02
	- Deferred Tax	0.00	(0.00)	(0.05)	(0.00)	(0.00)	0.03
7	<b>Net Profit / (Loss) from ordinary activities after tax (5 - 6)</b>	<b>0.14</b>	<b>0.22</b>	<b>8.62</b>	<b>0.37</b>	<b>9.19</b>	<b>9.27</b>
8	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
9	<b>Net Profit / (Loss) for the period (7 + 8)</b>	<b>0.14</b>	<b>0.22</b>	<b>8.62</b>	<b>0.37</b>	<b>9.19</b>	<b>9.27</b>
10	Other Comprehensive Income						
	- Items that will not be reclassified to profit or loss	0.27	-	-	0.27	-	-
	- Income Tax related to Items that will not be reclassified to profit & loss	(0.07)	-	-	(0.07)	-	-
	- Reimbursement of Defined Benefit Plan	-	-	-	-	-	0.01
	<b>Total Other Comprehensive Income</b>	<b>0.20</b>	<b>-</b>	<b>-</b>	<b>0.20</b>	<b>-</b>	<b>0.01</b>
11	<b>Total Comprehensive Income for the period (net of tax)</b>	<b>0.34</b>	<b>0.22</b>	<b>8.62</b>	<b>0.57</b>	<b>9.19</b>	<b>9.28</b>
12	Paid-up equity share capital (Face Value ` 10/- per share)	0.39	0.39	0.39	0.39	0.39	0.39
13	Reserves excluding Revaluation Reserves						22.36
14	Earning per share (before / after extraordinary items) (of ` 10/- each) (not annualised) : Basic & Diluted						236.54

### Notes:

- The above statement of Un-Audited Financial Result have been reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 14.02.2022.
- The Company results have been prepared in accordance with the Indian Accounting Standards ("IND-AS") as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under.
- The above financial result have been subjected to "Limited Review" by the Statutory Auditor of the Company.
- The Company has assessed the impact of pandemic on its financial results/position based on the internal and external information available up to the date of approval of these financial results. However the company believes that the pandemic is not likely to impact the carrying value of the assets. The Company continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome.
- The Provision for Deferred Tax and Gratuity will be made at the end of the financial year.
- Provision for Gratuity & Leave Salary has not been done as per actuarial valuation.
- Figures of previous periods have been regrouped wherever necessary.
- Company operates in single business segment i.e. manufacturing of Aluminium Products".
- The above figures are in crores except EPS.

Dated: 14th February' 2022

Place : Mumbai



for Nirav Commercial Ltd.

CA Raghav Daga

Director

DIN-00084553

Corporate 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



**Independent Auditor's Review Report on the Quarterly/Nine months Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to,  
**The Board of Directors,  
Nirav commercials Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Nirav commercials Limited** (the 'Company') for the quarter/nine months ended December 31, 2021 (the "Statement") attached herewith and the year-to-date results for the period April 1, 2021 to December 31, 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended including relevant circulars issued by the Securities and Exchange Board of India from time to time.
2. This Statement, which is the responsibility of the Company's management and approved by the 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.
4. *Basis of Qualified Opinion:*  
As stated in Note No.6 to the Statements, the provision for Gratuity and Leave encashment has not been done as per actuarial valuation as required under Ind AS 19 "Employee Benefits"; the consequent impact of the same on profit and loss is not ascertainable. However, the Company has made the provision for gratuity and leave encashment on estimated basis.
5. Based on our review conducted as stated in paragraph 3 above, *except for the effects/possible effects of our observation stated in para 4 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 the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.





6. We draw attention to Note No.4 to the Statement, which describes the continuing uncertainty arising from the COVID-19 Pandemic on the Company's results.

Our report is not modified in respect of this matter.

**For SURYAPRAKASH MURYA & Co.**

Chartered Accountants

Firm Registration No. 147410W

(Suryaprakash Maurya)

Proprietor

Membership No. 178258

Place : Mumbai

UDIN : 22178258ACCFZ49611

Dated: February 14, 2022

