

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

CIN: L51900MH1985PLC036668

September 15, 2020

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 1st quarter ended on 30th June, 2020

The Board of Directors of the Company at their meeting held today and concluded at 1.45 PM has approved the “Unaudited Financial Results” of the Company for the First Quarter ended 30th June, 2020.

In this regard, please find enclosed herewith the following :

- i. The “Unaudited Financial Results” for the First Quarter ended on 30th June, 2020.
- ii. Limited Review Report for the Unaudited Financial Results for the First Quarter ended 30th June, 2020 issued by M/s Motilal & Associates., 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

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 E-mail : nirav@associatedgroup.com

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020.					
PART - I					
(₹ in Crores)					
Sr. No.	Particulars	Quarter ended on	Quarter ended on	Quarter ended on	Previous Year ended on
		30.06.2020	31.03.2020	30.06.19	31.03.2020
		Un-Audited	Audited	Un-Audited	Audited
1	Income from operations				
	a) Net Sales	0.94	0.96	1.14	3.72
	b) Other Operating Income	0.24	0.34	0.33	1.30
	Total Income from operations (Net)	1.18	1.30	1.47	5.02
2	Expenses				
	a) Cost of materials consumed	0.60	1.06	0.58	2.59
	b) Purchases of stock-in-trade	-	(0.00)	0.00	0.01
	c) Changes (Increase / (Decrease) in inventories of finished goods, work-in-process and stock-in-trade	0.03	(0.41)	0.17	0.06
	d) Employee benefits expenses	0.21	0.23	0.26	0.96
	e) Depreciation and amortization expenses	0.01	0.02	0.01	0.05
	f) Finance Costs	0.00	0.00	0.00	0.01
	f) Other expenses	0.15	0.39	0.35	1.31
	Total expenses	1.00	1.29	1.37	4.99
3	Profit from operations before other income, finance costs and exceptional items (1-2)	0.18	0.01	0.10	0.03
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax (3 - 4)	0.18	0.01	0.10	0.03
6	Tax expense				
	- Current year's Tax	0.05	-	-	-
	- Deferred Tax	-	0.00	-	(0.00)
7	Net Profit / (Loss) from ordinary activities after tax (5 - 6)	0.13	0.01	0.10	0.03
8	Extraordinary Items (net of tax expense)	-	-	-	-
9	Net Profit / (Loss) for the period (7 + 8)	0.13	0.01	0.10	0.03
10	Other Comprehensive Income				
	- Items that will not be reclassified to profit or loss				
	- Remeasurement of Defined Benefit Plan		(0.00)		(0.00)
	Total Other Comprehensive Income		(0.00)		(0.00)
11	Total Comprehensive Income for the period (net of tax) (9+10)	0.13	0.01	0.10	0.03
12	Paid-up equity share capital (Face Value ₹ 10/- per share)				0.39
13	Reserves excluding Revaluation Reserves				13.07
14	Earning per share (before / after extraordinary items) (of ₹ 10/- each) (not annualised) :				
	a) Basic ₹				0.94
	b) Diluted ₹				0.94

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 15.09.2020.
- The result have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the 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's operations and financial results for the quarter have been impacted by the lockdown imposed to contain the spread of COVID-19. The operations gradually resumed with requisite precautions during the quarter with limited availability of workforce and disrupted supply chain. The results for the quarter are therefore not comparable with those for the previous quarter. 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 will be made at the end of the financial year.
- Figures of previous period's / year's have been regrouped / rearranged wherever necessary.
- Company operates in single business segment i.e. manufacturing of Aluminium Products".

Place : Mumbai
Dated: 15th September' 2020



For Nirav Commercials Ltd.

CA Raghav Daga
Director
DIN: 00084553

Regd. Office : W-50, MIDC Industrial Area, Talaja - 410 208, Dist. Raigad (Maharashtra)

Tel.: (91-22) 2494 9538



LIMITED 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 ended **30th June, 2020** (the "statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation").
2. This statement, which is the responsibility of the Company's management and approved by the Board of Directors on 15th September, 2020 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.
3. 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.
4. 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.



15/09/2020

5. Emphasis of Matter

We draw attention to Note 4 of the statement which describes the uncertainties and impact of COVID-19 pandemic on the operations of the Company.

Our conclusion is not modified in respect of this matter.

For MOTILAL & ASSOCIATES
Chartered Accountants
FRN No. 106584W



(CA. MUKESH P. MODY)

Partner

Membership No. FCA 042975
Mumbai, 15th September, 2020
UDIN: 20042975AAAAAT4498

