

NIRAV COMMERCIALS LIMITED

Regd. & 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

CIN : L51900MH1985PLC036668

Date: 23rd August 2024

To,
Corporate Relationship Department,
BSE Limited, Dalal Street,
Phiroze Jeejeebhoy Towers
Mumbai – 400001.
Email: corp.relations@bseindia.com

Scrip Code- 512425

Sub: Scrutinizer's report & Voting results of 39th Annual General Meeting ('AGM')

Dear Sir/Madam,

The Company's 39th Annual General Meeting ('AGM') was held on 22nd August, 2024 at 03:30 P.M. (IST) through video conferencing / other audio-visual means.

Mr. Arun Dash of M/s. Arun Dash & Associates, Company Secretaries was appointed as Scrutinizer to scrutinize the remote e-voting process and e-voting at the AGM. All the resolutions as set out in the notice of the AGM have been duly approved by the shareholders with requisite majority. In this regard, enclosed herewith is the following:

1. Voting results as required under Regulation 44 of Listing Regulations.
2. Report of the Scrutinizer dated 23.08.2024, pursuant to Section 108 of the Act and Rule 20(4)(xii) of Companies (Management & Administration) Rules, 2014.

Thanking you,
Yours faithfully,

For NIRAV COMMERCIALS LIMITED

Amey Borkar
Company Secretary & Compliance Officer
Encl: A/a

Voting results

Record date	15-08-2024
Total number of shareholders on record date	1347
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	13
b) Public	22
No. of resolution passed in the meeting	5

Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider and adopt Audited Financial Statements of the Company for the financial year ended March 31, 2024,				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	203635	203635	100.0000	203635	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	203635	203635	100.0000	203635	0	100.0000	0.0000
Public-Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public-Non Institutions	E-Voting	188365	155	0.0823	155	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	188365	155	0.0823	155	0	100.0000	0.0000
Total		392000	203790	51.9872	203790	0	100.0000	0.0000

Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To appoint Shri Raghav Daga (DIN: 00084553) who retires by rotation as a Director and offer himself for re-appointment.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	203635	187015	91.8383	187015	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	203635	187015	91.8383	187015	0	100.0000	0.0000
Public-Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public-Non Institutions	E-Voting	188365	247	0.1311	247	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	188365	247	0.1311	247	0	100.0000	0.0000
Total		392000	187262	47.7709	187262	0	100.0000	0.0000

Resolution (3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To re-appoint Shri Raghav Daga (DIN: 00084553), as the Managing Director of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	203635	168449	82.7210	168449	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		203635	168449	82.7210	168449	0	100.0000
Public-Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	188365	246	0.1306	246	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		188365	246	0.1306	246	0	100.0000
Total		392000	168695	43.0344	168695	0	100.0000	0.0000

Resolution (4)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			Yes					
Description of resolution considered			To categorise the Managing Director as a Director Liable to retire by Rotation					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	203635	168449	82.7210	168449	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	203635	168449	82.7210	168449	0	100.0000	0.0000
Public-Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	188365	244	0.1295	244	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	188365	244	0.1295	244	0	100.0000	0.0000
Total		392000	168693	43.0339	168693	0	100.0000	0.0000

Resolution (5)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To re-appoint Smt. Santosh Mundhra as an Independent Director.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	203635	203635	100.0000	203635	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	203635	203635	100.0000	203635	0	100.0000	0.0000
Public-Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	188365	247	0.1311	247	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	188365	247	0.1311	247	0	100.0000	0.0000
Total		392000	203882	52.0107	203882	0	100.0000	0.0000



ARUN DASH & ASSOCIATES
COMPANY SECRETARIES

Scrutinizer's Report – Combined

[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20
of the Companies (Management and Administration) Rules, 2014, as amended]

To,

The Chairman of 39th Annual General Meeting (AGM) of the members of Nirav Commercials Limited (the Company) held on Thursday, August 22, 2024 at 3.30 p.m. IST through Video Conferencing (VC) or Other Audio-Visual Means (OAVM).

Dear Sir,

- 1 I, Arun Dash, proprietor of M/s. Arun Dash & Associates, Company Secretaries, have been appointed as the Scrutinizer by the Board of Directors of the Company for the purpose of scrutinizing the process of voting through electronic means (Remote e-voting as well as e-voting by members at the 39th AGM of the Company) on the resolutions contained in the Notice dated July 04, 2024 (Notice) issued in accordance with the General Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 2/2022 dated May 5, 2022 and No. 10/2022 dated December 28, 2022, No.09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (MCA), Government of India (collectively referred to as MCA Circulars), calling the 39th AGM of the members of the Company on Thursday, August 22, 2024 at 3.30 p.m. IST through VC/OAVM.
2. The said appointment as the Scrutinizer as per the provisions of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (the Rules), as amended from time to time.

As the Scrutinizer, I have to scrutinize:

- (i) process of e-voting remotely, before the AGM, using an electronic voting system on the dates referred to in the Notice calling the AGM (remote e-voting); and
- (ii) process of e-voting at the AGM through electronic voting system (e-voting).

Management's Responsibility

3. The management of the Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the MCA Circulars; and (iii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (LODR) relating to e-voting on the



resolutions contained in the Notice calling the AGM. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

Scrutinizer's Responsibility

4. My responsibility as Scrutinizer for e-voting process (i.e. remote e-voting and e-voting) is restricted to issue a Consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions contained in the Notice calling the AGM, based on the reports generated from the e-voting system provided by Bigshare Services Private Limited (BSPL), the authorized agency engaged by the Company to provide e-voting facility and attendant papers/documents furnished to me electronically by the Company and/or BSPL for my verification.

Cut-off date

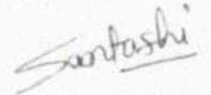
5. The equity shareholders of the Company as on the "cut-off" date, as set out in the Notice, i.e., Thursday, August 15, 2024 were entitled to vote on the resolutions (Item nos. 1 to 5 as set out in the Notice calling the AGM) and their voting rights were in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

6. Remote e-voting process:

- i. The remote e-voting period remained open from Monday, August 19, 2024 (10:00 a.m.) to Wednesday, August 21, 2024 (5:00 p.m.).
- ii. The votes cast were unblocked on Thursday, August 22, 2024 after the conclusion of the AGM and was witnessed by two witnesses, Smt. Monalisa Parida and Smt. Santoshi Kedare, who were not in the employment of the Company and they have signed below in confirmation of the same.



Monalisa Parida



Santoshi Kedare

- iii. Thereafter the details containing, inter alia, list of equity shareholders, who have voted "for" and "against" each of the Resolutions that were put to vote, were generated from the e-voting website of BSPL i.e. (www.ivote.bigshareonline.com).

7. E-voting process at the AGM:

- i. After the time fixed for closing of the e-voting by the Chairman, the electronic system recording the e-voting (e-votes) was locked.
 - ii. The e-votes cast were unblocked on Thursday, August 22, 2024 after the conclusion of the time fixed for closing of the e-voting by the Chairman.
8. I submit herewith the Consolidated Scrutinizer's Report on the results of the remote e-voting and e-voting at the AGM, based on the reports generated by the BSPL:





Item No. 1

Ordinary resolution to receive, consider and adopt Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and Auditors thereon.

(i) Voted in **favour** of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast
45	2,03,790	100

(ii) Voted **against** the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast
NIL	NIL	NIL

(iii) **Invalid/Abstain** votes

Total number of members whose votes were declared invalid/abstain	Total number of votes cast by them
1	92

Item No. 2

Ordinary resolution to appoint Shri Raghav Daga (DIN: 00084553), who retires by rotation as a Director.

(i) Voted in **favour** of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast
45	1,87,262	100

(ii) Voted **against** the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast
NIL	NIL	NIL

(iii) **Invalid/Abstain** votes

Total number of members whose votes were declared invalid/abstain	Total number of votes cast by them
1	16,620



Item No. 3

Special resolution to re-appoint Shri Raghav Daga (DIN: 00084553), as the Managing Director of the Company.

(i) Voted in **favour** of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast
43	1,68,695	100

(ii) Voted **against** the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast
NIL	NIL	NIL

(iii) **Invalid/Abstain** votes

Total number of members whose votes were declared invalid/abstain	Total number of votes cast by them
3	35,187

Item No. 4

Ordinary resolution to categorize Shri Raghav Daga (DIN: 00084553), Managing Director as Director liable to retire by rotation.

(i) Voted in **favour** of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast
43	1,68,693	100

(ii) Voted **against** the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast
NIL	NIL	NIL

(iii) **Invalid/Abstain** votes

Total number of members whose votes were declared invalid/abstain	Total number of votes cast by them
3	35,189



Item No. 5

Special Resolution to re-appoint Smt. Santosh Mundhra (DIN: 08289315), as an Independent Director.

(i) Voted in **favour** of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast
46	2,03,882	100

(ii) Voted **against** the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast
NIL	NIL	NIL

(iii) **Invalid/Abstain** votes

Total number of members whose votes were declared invalid/abstain	Total number of votes cast by them
NIL	NIL

9. The electronic data and all other relevant records relating to e-voting and e-voting at the meeting are under my safe custody and will be handed over to Mr. Amey Borkar, Company Secretary & Compliance officer of the Company, for preserving safely after the Chairman considers, approves and signs the minutes of the AGM.

Thanking you,
Yours faithfully,

For M/s. Arun Dash & Associates
Company Secretaries


Arun Dash
(Proprietor)

M. No.: F9765

Place: Mumbai


Date: August 23, 2024

Peer Review No.: 928/2020

UDIN: F009765F001027067



Countersigned by:
For Nirav Commercials Limited


Chairman/Authorised Signatory
Date: August 23, 2024