

NIRAV COMMERCIALS LIMITED

CIN : L51900MH1985PLC036668

Regd. Office: B-1, Tulsi Vihar, Dr. Annie Besant Road, Worli Naka, Mumbai – 400018

Email : ncl@associatedgroup.com, Tel : (022) 40457100 Fax : (022) 24936888

13 February 2024

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

Company Code No. 512425

Sub.: Unaudited Financial Results for the 3rd quarter ended on 31st December,2023

The Board of Directors of the Company at their meeting held today 13.02.2024 and concluded at 1.30 pm has approved the “Unaudited Financial Results” of the Company for the 3rd quarter ended on 31st December,2023.

In this regard, please find enclosed herewith the following:

- i. The “Unaudited Financial Results” for the 3rd Quarter ended on 31st December,2023.
- ii. Limited Review Report for the Unaudited Financial Results for the 3rd Quarter ended on 31st December,2023 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

For Nirav Commercials Ltd.

Raghav Daga
Managing Director
DIN: 00084553

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

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023.

(₹ in Crores)

Sr. No.	Particulars	Quarter ended on			Nine Months ended on		Year ended on
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Net Sales / Income from Operations	1.98	2.91	1.98	7.99	6.48	9.62
	b) Other Income	0.20	0.31	0.19	0.75	0.52	0.89
	Total Income from operations (Net)	2.18	3.22	2.17	8.74	7.00	10.51
2	Expenses						
	a) Cost of materials consumed	2.36	0.89	1.04	5.04	4.43	6.65
	b) Purchases of stock-in-trade	0.05	0.12	(0.00)	0.17	0.34	0.34
	c) Changes Increase / (Decrease) in inventories of finished goods, work-in-process and stock-in-trade	0.02	0.25	0.04	0.88	(0.95)	(1.30)
	d) Employee benefits expenses	0.23	0.22	0.18	0.63	0.52	0.77
	e) Depreciation and amortization expenses	0.03	0.04	0.01	0.09	0.03	0.04
	f) Finance costs	0.01	0.07	0.00	0.09	0.01	0.04
	g) Other expenses	(0.39)	1.20	0.75	1.31	1.93	3.10
	Total expenses	2.31	2.79	2.02	8.21	6.31	9.64
3	Profit / (Loss) before exceptional items (1 - 2)	(0.13)	0.43	0.15	0.53	0.69	0.87
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3 - 4)	(0.13)	0.43	0.15	0.53	0.69	0.87
6	Tax expense						
	- Current year's Tax	(0.01)	0.03	0.02	0.10	0.15	0.20
	- Deferred Tax	0.07	(0.08)	(0.00)	(0.01)	(0.00)	-
	- Taxes of earlier years	-	-	-	-	-	-
		0.06	(0.05)	0.02	0.09	0.15	0.20
7	Net Profit / (Loss) from ordinary activities after tax (5 - 6)	(0.19)	0.48	0.13	0.44	0.54	0.67
8	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
9	Net Profit / (Loss) for the period (7 + 8)	(0.19)	0.48	0.13	0.44	0.54	0.67
10	Other Comprehensive Income						
	- Items that will not be reclassified to profit or loss	-	(0.03)	-	-	-	(0.07)
	- Income Tax related to Items that will not be reclassified to profit & loss	-	-	-	-	-	-
	- Reimbursement of Defined Benefit Plan	-	-	-	-	-	0.02
	Total Other Comprehensive Income	-	(0.03)	-	-	-	(0.05)
11	Total Comprehensive Income for the period (net of tax)	(0.19)	0.45	0.13	0.44	0.54	0.62
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						24.73
14	Earning per share (before / after extraordinary items) (of ₹ 10/- each) (not annualised):						
	Basic & Diluted ₹	11.23	16.10	13.73	11.23	13.73	17.11

Notes:

- 1 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 13.02.2024.
- 2 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.
- 3 The above financial result have been subjected to "Limited Review" by the Statutory Auditor of the Company.
- 4 Figures of previous periods have been regrouped wherever necessary.
- 5 Company operates in single business segment i.e. manufacturing of Aluminium Products".
- 6 Provision for Gratuity & Leave Salary has not been done as per actuarial valuation.
- 7 The above figures are in crores except EPS.



for Nirav Commercials Ltd.

(Signature)
CA Raghav Daga
Director
DIN-00084553

Dated: 13th February' 2024
Place : Mumbai



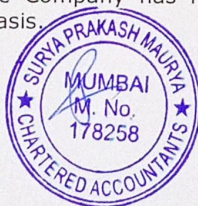
Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Nirav Commercials Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Nirav Commercials Limited** (the 'Company') for the quarter and nine months ended 31st December, 2023, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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.

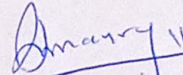


5. Based on our review conducted as stated in paragraph 3 above, *except for the effects/possible effects of our observation stated in para 4 above*, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement 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.

For SURYAPRAKASH MURYA & Co.

Chartered Accountants

Firm Registration No. 147410W



(Suryaprakash Maurya)

Proprietor

Membership No. 178258

UDIN: 24178258BKCOGA8302



Place : Mumbai

Dated: February 13, 2024