

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 18, 2019

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

Company Code No. 512425

Sub.: Summary of Proceeding of Thirty- Fourth Annual General Meeting (AGM)
held on Tuesday, September 17, 2019.

Pursuant to Regulation 30 read with Para A of Part A in Schedule III of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we hereby enclose the summary of the proceeding of the Thirty-Fourth Annual General Meeting of the Company held on Tuesday, September 17, 2019 at 12.00 noon at Plot No. W-50, MIDC Industrial Area, Talaja – 410 208, Dist. Raigad.

Thanking you,

Yours faithfully,

For Nirav Commercials Ltd.



Amey Borkar
Company Secretary &
Compliance Officer

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Proceeding of the 34th Annual General Meeting (AGM) of Nirav Commercials Ltd.

A. Date, time and venue of the Meeting

The Thirty-Fourth Annual General Meeting of the Members of Nirav Commercials Ltd. was held on Tuesday, September 17, 2019 at 12.00 Noon, at “Plot No. W-50, MIDC Industrial Area, Talaja – 410 208, Dist. Raigad.and concluded at 12.45 pm.

B. Proceeding in brief:

Shri Lalit Kumar Daga chaired the proceeding of the meeting and after ascertaining the quorum, called the meeting to order at 12.00 Noon. The Chairman then commenced the proceeding by welcoming the shareholders and introduced the directors and other persons sitted on dias. The Chairman addressed the members. A Copy of the Chairman’s statement circulated to the members present.

Total 25 members attended the Meeting as per the records of attendance.

The Chairman informed the members that the Company has arranged for a poll on all the 8 resolutions to be passed at the Meeting.

The resolution passed by the Members, briefly, related to:

ORDINARY BUSINESSES:

1. To consider & adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2019, together with the Reports of the Board of Directors and Auditors thereon;
2. Re-appointment of Shri Raghav Daga as Director who retire by rotation and being eligible offers himself for re-appointment
3. Re-appointment of M/s. Motilal & Associates, Chartered Accountants as Statutory Auditor of the Company.

SPECIAL BUSINESSES:

4. Re-appointment of Shri Lalit Kumar Daga as Managing Director of the Company.
5. Continuation of Directorship of Shri Navinchandra Shah, attained the age of 75 years.
6. Categorizing non-retiring director Shri Lalit Kumar Daga as Director liable to retire by rotation.
7. Appointment of Shri Raghav Daga (DIN: 00084553) as a Director of the Company.
8. Appointment of Mrs. Santosh Mundhra as an Independent Director.

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All the above resolution(s) were approved and passed by the members with requisite majority.

On the invitation of the Chairman, several Members addressed the Meeting, given their suggestions on the Company's accounts and businesses, which were replied by the Director of the company.

The Chairman then informed the shareholders that the Company:

- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read relevant Rules thereon and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, provided the facility of remote e-voting for voting on the resolutions contained in the Notice calling the AGM as the Scrutinizer by the Board for Scrutinizing the e-voting process.
- ii. Propose to extend physical ballot facility to those shareholders who did not exercise the above facility earlier.

Thereafter, the Chairman ordered CS. Amey Borkar to inform the procedure of voting by poll to the members present, who have not cast their vote by remote e-voting. Procedure of voting by poll is informed by Company Secretary and thereafter poll has been taken at the meeting. Shri Arun Dash, Practicing Company Secretary who was appointed by the board earlier as the Scrutinizer for the poll process and requested him for an orderly conduct of the voting. The Chairman announced that the combined result of e-voting and electronic poll will be informed to BSE Ltd. & Central Depository Services (India) Ltd. within stipulated time.

Thereafter the meeting concluded with a vote of thanks to the chair.

For Nirav Commercials Ltd.



Amey Borkar
Company Secretary &
Compliance Officer