

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

CIN : L51900MH1985PLC036668

May 29, 2019

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

Company Code No. 512425

Dear Sir,

Sub.: Audited Financial Results for the Fourth quarter/Financial Year ended 31st March, 2019

This is to inform you that the Board of Directors of the Company at their meeting held on 29.05.2019 and concluded at... 5:00 P.M., inter alia, approved the "Audited Financial Results of the Company for the fourth quarter and financial year ended 31st March, 2019".

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, please find attached herewith the following;

- i. Audited Financial Results for the quarter / financial year ended 31st March, 2019;
- ii. Auditor's Report on the Audited Financial Results

We hereby confirm that Auditor has issued unmodified i.e. (unqualified) audit report.

The above is for your information.

Thanking you,

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, Taloja-410208, Dist. Raigad.
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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019.

PART - I						(₹ in Crores)
Sr. No.	Particulars	Quarter ended on 31.03.2019	Quarter ended on 31.12.2018	Quarter ended on 31.03.2018	Year ended on 31.03.2019	Previous Year ended on 31.03.2018
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	a) Net Sales	1.13	1.42	1.55	5.06	6.15
	b) Other Operating Income	0.30	0.37	3.96	0.86	8.51
	Total Income from operations (Net)	1.43	1.79	5.51	5.92	14.66
2	Expenses					
	a) Cost of materials consumed	0.80	0.59	0.44	2.84	3.20
	b) Purchases of stock-in-trade	(0.04)	0.03	0.26	0.14	0.39
	c) Changes (Increase / (Decrease) in inventories of finished goods, work-in-process and stock-in-trade	(0.22)	0.34	0.14	0.20	(0.06)
	d) Employee benefits expenses	0.23	0.26	0.19	0.96	0.85
	e) Depreciation and amortization expenses	0.01	0.01	0.01	0.05	0.04
	f) Finance Costs	0.00	-	0.01	0.01	0.02
	f) Other expenses	0.63	0.26	0.71	1.56	2.01
	Total expenses	1.41	1.49	1.76	5.76	6.45
3	Profit from operations before other income, finance costs and exceptional items (1-2)	0.02	0.30	3.75	0.16	8.21
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax (3 - 4)	0.02	0.30	3.75	0.16	8.21
6	Tax expense					
	- Current year's Tax	-	-	0.82	-	1.64
	- Deferred Tax	-	-	0.02	(0.00)	0.00
7	Net Profit / (Loss) from ordinary activities after tax (5 - 6)	0.02	0.30	2.91	0.16	6.57
8	Extraordinary Items (net of tax expense)	-	-	-	-	-
9	Net Profit / (Loss) for the period (7 + 8)	0.02	0.30	2.91	0.16	6.57
10	Other Comprehensive Income					
11	Total Comprehensive Income for the period (net of tax)					
12	Paid-up equity share capital (Face Value ₹ 10/- per share)	0.39	0.39	0.39	0.39	0.39
13	Reserves excluding Revaluation Reserves	-	-	-	17.53	17.37
14	Earning per share (before / after extraordinary items) (of ₹ 10/- each) (not annualised) :					
	a) Basic ₹				3.91	167.50
	b) Diluted ₹				3.91	167.50



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STATEMENT OF ASSETS AND LIABILITIES		(₹ in Crores)	
PARTICULARS	Year ended on 31.03.2019	Previous Year ended on 31.03.2018	
	Audited	Audited	
A ASSETS			
1 Non - Current Assets			
a) Property, Plant and Equipment	0.37	0.42	
b) Investments	3.55	3.66	
c) Other non-current Financial assets	0.02	0.02	
d) Other non-current assets	0.05	0.04	
Total - Non - Current Assets	3.99	4.14	
2 Current Assets			
a) Inventories	2.76	2.82	
b) Financial Assets			
i) Investments	8.81	8.33	
ii) Trade Receivables	0.88	1.33	
iii) Cash and Cash Equivalents	0.38	0.15	
iv) Short Term Loans and advances	2.20	2.21	
c) Other Current Assets	0.03	0.03	
Total - Current Assets	15.06	14.86	
TOTAL - ASSETS	19.05	19.01	
B EQUITY AND LIABILITIES			
1 EQUITY			
a) Share Capital	0.39	0.39	
b) Other Equity	17.13	16.98	
Total - Equity	17.53	17.37	
2 Liabilities			
a) Deferred Tax Liabilities (Net)	(0.01)	(0.00)	
Total - Current Liabilities	(0.01)	(0.00)	
3 Current Liabilities			
a) Financial Liabilities			
i) Deposits from dealers	0.08	0.08	
ii) Trade and other Payables	0.91	0.89	
iii) Other Financial Liabilities	0.56	0.58	
b) Current Tax Liabilities (Net)	(0.02)	0.09	
Total - Current Liabilities	1.53	1.64	
Total - Liabilities			
TOTAL - EQUITY AND LIABILITIES	19.05	19.01	



9/11/19

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Notes:

- 1 The above statement of Audited Financial Result have been reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 29.05.2019.
- 2 The above is an extract of the detailed format of Quarterly / Annual financial results filed with the Stock Exchange under Regulations 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Annual Financial are available on Stock Exchange websites (www.bseindia.com) and the company website (www.associatedgroup.com).
- 3 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 thereunder.
- 4 The above results of the Company have been audited by the statutory auditors and have issued an unqualified audit opinion on the same. The figure for the quarters ended 31st March 2019 and 31st March 2018 are the balancing figure between the audited figures of the full financial year and the unaudited year to date figure upto the third quarter of the respective financial years.
- 5 Effective 1st April 2018, the Company has adopted Ind AS 115, Revenue from Contracts with Customers using the cumulative effect (without practical expedients). There are no material impacts of transition to Ind AS 115 on retained earnings as on 1st April 2018 and the audited financial results for the quarter and year ended 31st March 2019.
- 6 Figures of previous period's / year's have been regrouped / rearranged wherever necessary.
- 7 Company operates in single business segment i.e. manufacturing of Aluminium Products".

Dated: 29th May' 2019
Place : Mumbai



for Nirav Commercials Ltd.


Lalit Kumar Daga
Director
DIN-00089905



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

To
Board of Directors of **NIRAV COMMERCIALS LIMITED.**

1. We have audited the quarterly financial results of **NIRAV COMMERCIALS LIMITED**, for the quarter ended **31st March, 2019** and the year to date financial results for the period 1/4/2018 to 31/3/2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the Ind AS financial results for the nine-month period ended 31st December, 2018, the audited annual Ind AS financial statements as at and for the year ended 31st March, 2019, and the relevant requirements of the regulation and the Circular, which are the responsibility of the company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the Ind AS financial results for the nine-month period ended 31st December, 2018, which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for 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 audit of the annual Ind AS financial statements as at and for the year ended 31st March, 2019, and the relevant requirements of the regulation and the Circular.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.


An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement :
 - a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - b) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards ('Ind AS') and other accounting principles generally accepted in India of the Net profit (including other comprehensive income) and other financial information of the Company for the year ended 31st March, 2019.
4. The Statement includes the results for the Quarter 31st March, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For MOTILAL & ASSOCIATES
Chartered Accountants
(FRNo.106584W)


CA Mukesh.P.Mody
Partner
Membership No 042975



Mumbai, 29th May 2019