

# 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](mailto:nirav@associatedgroup.com)

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CIN: L51900MH1985PLC036668

August 11, 2023

**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 1<sup>st</sup> quarter ended on 30<sup>th</sup> June, 2023**

The Board of Directors of the Company at their meeting held today and concluded at 2.00 pm has approved the “Unaudited Financial Results” of the Company for the First Quarter ended 30<sup>th</sup> June, 2023.

In this regard, please find enclosed herewith the following:

- i. The “Unaudited Financial Results” for the First Quarter ended on 30<sup>th</sup> June, 2023.
- ii. Limited Review Report for the Unaudited Financial Results for the First Quarter ended 30<sup>th</sup> June, 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.**



**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, 2023.

( ₹ in Crores)

Sr. No.	Particulars	Quarter ended on			Year ended on
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	a) Net Sales / Income from Operations	3.10	3.14	1.73	9.62
	b) Other Income	0.24	0.37	0.18	0.89
	<b>Total Income from operations (Net)</b>	<b>3.34</b>	<b>3.51</b>	<b>1.91</b>	<b>10.51</b>
2	<b>Expenses</b>				
	a) Cost of materials consumed	1.79	2.22	1.06	6.65
	b) Purchases of stock-in-trade	-	-	-	0.34
	c) Changes Increase / (Decrease) in inventories of finished goods, work-in-process and stock-in-trade	0.61	(0.35)	0.09	(1.30)
	d) Employee benefits expenses	0.18	0.25	0.16	0.77
	e) Depreciation and amortization expenses	0.02	0.01	0.01	0.04
	f) Finance costs	0.01	0.03	-	0.04
	g) Other expenses	0.50	1.17	0.34	3.10
	<b>Total expenses</b>	<b>3.11</b>	<b>3.33</b>	<b>1.66</b>	<b>9.64</b>
3	<b>Profit / (Loss) before exceptional items (1 - 2)</b>	<b>0.23</b>	<b>0.18</b>	<b>0.25</b>	<b>0.87</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit / (Loss) before tax (3 - 4)</b>	<b>0.23</b>	<b>0.18</b>	<b>0.25</b>	<b>0.87</b>
6	Tax expense				
	- Current year's Tax	0.08	0.05	0.06	0.20
	- Deferred Tax	(0.00)	-	-	-
	- Taxes of earlier years	-	-	-	-
7	<b>Net Profit / (Loss) from ordinary activities after tax (5 - 6)</b>	<b>0.15</b>	<b>0.13</b>	<b>0.19</b>	<b>0.67</b>
8	Extraordinary Items (net of tax expense)	-	-	-	-
9	<b>Net Profit / (Loss) for the period (7 + 8)</b>	<b>0.15</b>	<b>0.13</b>	<b>0.19</b>	<b>0.67</b>
10	Other Comprehensive Income				
	- Items that will not be reclassified to profit or loss	0.03	(0.07)	0.02	(0.07)
	- Income Tax related to Items that will not be reclassified to profit & loss	-	-	-	-
	- Reimbursement of Defined Benefit Plan	-	0.02	-	0.02
	Total Other Comprehensive Income	0.03	(0.05)	0.02	(0.05)
11	Total Comprehensive Income for the period (net of tax)	0.18	0.08	0.21	0.62
12	Paid-up equity share capital (Face Value ₹ 10/- per share)	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 ₹				17.11

**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 11.08.2023.
- 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.
- The above financial result have been subjected to "Limited Review" by the Statutory Auditor of the Company.
- Figures of previous periods have been regrouped wherever necessary.
- Company operates in single business segment i.e. manufacturing of Aluminium Products".
- Provision for Gratuity & Leave Salary has not been done as per actuarial valuation.
- The above figures are in crores except EPS.



for Nirav Commercials Ltd.

CA Raghav Daga  
Director  
DIN-00084553

Dated: 11th August' 2023

Place : Mumbai



UDIN : 23178258 BU VU RY 1233

**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**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 June 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion 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 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. *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 aforesaid Indian Accounting Standard and other accounting 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Suryaprakash Maurya & Co.**  
Chartered Accountants  
Firm Regn. No. 147410W(Suryaprakash Maurya)  
Proprietor