

NIRAV COMMERCIALS LIMITED

Regd. 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

Corporate Identity Number of Company : L51900MH1985PLC036668

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2014.

PART - I								(₹ in Lakhs)
Sr. No.	Particulars	Quarter ended on 30.09.2014	Quarter ended on 30.06.2014	Quarter ended on 30.09.2013	Half Year ended on 30.09.2014	Half Year ended on 30.09.2013	Year ended on 31.03.2014	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from operations							
	a) Net Sales	219.34	289.68	197.02	509.02	357.44	774.91	
	b) Other Operating Income	-	-	-	-	-	-	
	Total Income from operations (Net)	219.34	289.68	197.02	509.02	357.44	774.91	
2	Expenses							
	a) Cost of materials consumed	124.50	165.65	134.06	290.15	248.12	531.98	
	b) Purchases of stock-in-trade	3.40	68.58	-	71.98	-	-	
	c) Changes Increase / (Decrease) in inventories of finished goods, work-in-process and stock-in-trade	31.92	(10.29)	4.09	21.63	(1.21)	(4.00)	
	d) Employee benefits expenses	16.89	16.26	16.85	33.15	32.19	59.29	
	e) Depreciation and amortization expenses	1.95	1.78	1.83	3.73	3.66	7.14	
	f) Other expenses	48.12	33.51	36.75	81.63	67.58	170.34	
	Total expenses	226.78	275.49	193.58	502.27	350.34	764.75	
3	Profit from operations before other income, finance costs and exceptional items (1-2)	(7.44)	14.19	3.44	6.75	7.10	10.16	
4	Other Income	17.41	6.17	13.26	23.58	18.27	41.20	
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	9.97	20.36	16.70	30.33	25.37	51.36	
6	Finance costs	1.37	1.39	0.49	2.76	0.85	1.82	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	8.60	18.97	16.21	27.57	24.52	49.54	
8	Exceptional Items	-	-	-	-	-	-	
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	8.60	18.97	16.21	27.57	24.52	49.54	
10	Tax expense							
	- Current year's Tax	6.00	-	5.26	6.00	5.26	14.50	
	- Deferred Tax	(1.47)	-	-	(1.47)	-	(1.65)	
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	4.07	18.97	10.95	23.04	19.26	36.69	
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-	
13	Net Profit / (Loss) for the period (11 + 12)	4.07	18.97	10.95	23.04	19.26	36.69	
14	Paid-up equity share capital (Face Value ₹ 10/- per share)	39.20	39.20	39.20	39.20	39.20	39.20	
15	Reserves excluding Revaluation Reserves						961.44	
16I	Earning per share (before extraordinary items) (of ₹ 10/- each) (not annualised) :							
	a) Basic ₹						9.36	
	b) Diluted ₹						9.36	
16II	Earning per share (after extraordinary items) (of ₹ 10/- each) (not annualised) :							
	a) Basic ₹						9.36	
	b) Diluted ₹						9.36	

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PART - II		(₹ in Lakhs)					
Sr. No.	Particulars	Quarter ended on 30.09.2014	Quarter ended on 30.06.2014	Quarter ended on 30.09.2013	Half Year ended on 30.09.2014	Half Year ended on 30.09.2013	Year ended on 31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Select Information for the Half Year ended 30.09.2014							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	1,88,365	1,88,365	1,88,365	1,88,365	1,88,365	1,88,365
	- Percentage of shareholding	48.05	48.05	48.05	48.05	48.05	48.05
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of company)	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non - encumbered						
	- Number of shares	2,03,635	2,03,635	2,03,635	2,03,635	2,03,635	2,03,635
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of company)	51.95	51.95	51.95	51.95	51.95	51.95
	Particulars	Quarter ended on 30.09.2014					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	NIL					
	Disposed during the quarter	NIL					
	Remaining unresolved at the end of the quarter	NIL					

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STATEMENT OF ASSETS AND LIABILITIES		(₹ in Lakhs)	
PARTICULARS	Period ended on	Previous Year ended on	
	30.09.2014	31.03.2014	
	Unaudited	Audited	
A EQUITY AND LIABILITIES			
1 SHAREHOLDERS' FUNDS :			
a) Share Capital	39.20	39.20	
b) Reserves and Surplus	980.54	961.44	
Sub-total - Shareholders' funds	1,019.74	1,000.64	
2 Non - Current Laibilities			
a) Long Term Borrowings	-	-	
b) Deferred Tax Liabilities (Net)	0.88	2.35	
Sub-total - Non - Current Liabilities	0.88	2.35	
3 Current Liabilities			
a) Short Term Borrowings	9.50	13.04	
b) Trade Payables	33.79	26.42	
c) Other Current Liabilities	39.47	44.53	
Sub-total - Current Liabilities	82.76	83.99	
TOTAL - EQUITY AND LIABILITIES	1,103.38	1,086.98	
B ASSETS			
1 Non - Current Assets			
a) Fixed Assets	38.36	41.78	
b) Non Current Investments	416.55	416.55	
c) Long Term Loans and Advances	(0.28)	(4.40)	
Sub-total - Non - Current Assets	454.63	453.93	
2 Current Assets			
a) Inventories	238.07	236.24	
b) Trade Receivables	154.68	153.80	
c) Cash and Cash Equivalents	7.38	23.70	
d) Short Term Loans and advances	247.20	218.19	
e) Other Current Assets	1.42	1.12	
Sub-total - Current Assets	648.75	633.05	
TOTAL - ASSETS	1,103.38	1,086.98	

Notes:

- The above results have been subjected to limited review by the Statutory Auditors of the Company and approved by the the Board of Directors at its meeting held on 14th November, 2014.
- The Figures of previous year have been regrouped/re-arranged wherever necessary.
- The Company has only one segment of activity namely "Manufacturing of Aluminium Products".
- The above figures are in lakhs except EPS and Description of Share Holding.
- The company has provided depreciation with reference to the useful lives of tangible assets as specified in Schedule II of the Companies Act,2013 w.e.f. 1st April 2014. As a result, the charge for depreciation of Rs. 3.73 Lakhs is debited in Profit and Loss A/c. and an amount of Rs. 3.94 lakhs has been adjusted against General Reserve.

for Nirav Commercials Ltd.



CA Sudhir Goel
Director

Dated : 14th November 2014

Place : Mumbai

PARTNERS:
CA MOTILAL JAIN
B.Com., F.C. A., A.C.S

CA MUKESH MODY
B.Com., F.C.A.



MOTILAL & ASSOCIATES
CHARTERED ACCOUNTANTS

304, Orchid Plaza, Behind Gokul Shopping Near
Platform No. 8, S. V. Road, Borivali (W), Mumbai-
400092 Tel No.: 022-2864 2358, 2865 8119
Email: motilalassociates@gmail.com

To,
The Board of Directors,
M/s. Nirav Commercials Ltd
B-1, Tulsi Vihar,
Dr. A.B. Road, Worli Naka,
Mumbai – 400 018.

Sirs,


We have reviewed the accompanying statement of unaudited financial results of M/s. Nirav Commercials Ltd for the period ended 30th September, 2014. except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards¹ and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR MOTILAL & ASSOCIATES

Chartered Accountants


(C.A. M.P. MODY)
Partner

Membership No. FCA 042975
Mumbai, 14th November, 2014.

