

Partners :

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

CA MUKESH MODY
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MOTILAL & ASSOCIATES
CHARTERED ACCOUNTANTS

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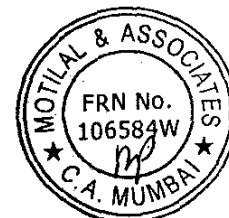
To,
The Board of Directors,
M/s. Nirav Commercials Ltd
B-1, Tulsi Vihar,
Dr. A.B.Road, Worli Naka,
Mumbai - 400 018.

Sirs,

We have reviewed the accompanying statement of Unaudited Financial results of **NIRAV COMMERCIALS LTD** for the quarter ended **30TH September, 2015**. ('the Statement') being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, 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. The statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 an analytical procedure 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 prepared in accordance with applicable Accounting Standards as per Section 133 of the Companies Act, 2013 read with Rule 7 of the



Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with Stock Exchanges 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, 2015

