

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

CIN : L51900MH1985PLC036668

April 18, 2017

The Manager
DCS-CRD
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 023.

Company Code No. 512425

Dear Sir,

Re.: Compliance Certificate under Regulation 40(9) of SEBI (LODR) Regulation 2015

Pursuant to regulation 40(9) of SEBI (LODR) Regulation, 2015, we are submitting herewith Compliance Certificate for the half year ended on 31st March, 2017 duly signed by CS. Arun Dash, Practicing Company Secretary for your record.

Thanking you,

Yours faithfully,
For Nirav Commercials Ltd.



Deepak Chaturvedi
Authorised Signatory

Encl.: A/A



ARUN DASH & ASSOCIATES
COMPANY SECRETARIES

CERTIFICATE UNDER REGULATION 40 (9) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

FOR THE HALF YEAR ENDED MARCH, 2017

We have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents relating to Nirav Commercials Limited maintained by Bigshare Services Private Limited pertaining to transfer of equity shares & issue of Share Certificates of the company for the period from **1st October, 2016 to 31st March, 2017** for the purpose of issuing a Certificate as per Regulation 40(9) of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and based on the information provided by the Company/Registrar & Share Transfer Agent, we hereby certify that the Company has delivered during the half year ended on **31st March, 2017**:

A) The Company has Delivered Share Certificate(s) relating to the Share Transfer Deeds, received during the period from **1st October, 2016 to 31st March, 2017** as entered in the Memorandum of Transfers, within Fifteen days from the respective date of lodgment of each deed, except those rejected on technical grounds. (**NOT APPLICABLE**, as there was **NO** transfer documents received during the period from **01st October, 2016 to 31st March, 2017**):

and

B) The Company has issued all Share Certificates within 30 days for sub-division, consolidation, renewal exchange or endorsement of calls/allotment monies, if any, during the period from **1st October 2016 to 31st March 2017**. the same is **NOT APPLICABLE**, as there was **NO** request received for such instance during the half year ended 31st March, 2017.

Date: 13th April, 2017
Place: Mumbai

For Arun Dash & Associates
Company Secretaries



Arun Dash
(Proprietor)
CP No.9309