NIRAV COMMERCIALS LIMITED

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

Company Code No. 512425

Sub.: Unaudited Financial Results for the 1st quarter ended on 30th June, 2021

For Nirav Commercials Ltd.

Amey Borkar
Company Secretary &
Compliance Officer

NIRAV COMMERCIALS LIMITED

Corporate Office : B-1, Tulsi Vihar, Dr. A. B. Road, Worli Naka, Mumbai - 400 018, India.
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CIN : L51900MH1985PLC036668

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021.

PART - I (₹ in Crores)

Sr. No.	Particulars	Quarter ended on 30.06.2021	Quarter ended on 31.03.2021	Quarter ended on 30.06.2020	Previous Year ended on 31.03.2021
		Un-Audited	Audited	Un-Audited	Audited
1	**Income from operations**				
	a) Net Sales	1.62	2.31	0.94	5.26
	b) Other Operating Income	0.23	0.09	0.24	9.82
	Total Income from operations (Net)	1.85	2.40	1.18	15.08
2	**Expenses**				
	a) Cost of materials consumed	2.30	2.17	0.60	3.41
	b) Purchases of stock-in-trade	-	-	-	0.04
	c) Changes (Increase / (Decrease) in inventories of finished goods, work-in-process and stock-in-trade	(0.89)	(0.63)	0.03	0.26
	d) Employee benefits expenses	0.15	0.17	0.21	0.66
	e) Depreciation and amortization expenses	0.01	0.02	0.01	0.05
	f) Finance Costs	0.00	-	-	0.01
	f) Other expenses	0.25	0.63	0.15	1.33
	Total expenses	1.82	2.36	1.00	5.76
3	**Profit from operations before other income, finance costs and exceptional items (1-2)**	0.03	0.04	0.18	9.32
4	Exceptional Items	-	-	-	-
5	**Profit / (Loss) from ordinary activities before tax (3 - 4)**	0.03	0.04	0.18	9.32
6	Tax expense				
	- Current year's Tax	0.01	(0.07)	0.05	0.02
	- Deferred Tax	-	0.03	-	0.03
7	**Net Profit / (Loss) from ordinary activities after tax (5 - 6)**	0.02	0.08	0.13	9.27
8	Extraordinary Items (net of tax expense)	-	-	-	-
9	**Net Profit / (Loss) for the period (7 + 8)**	0.02	0.08	0.13	9.27
10	Other Comprehensive Income				
	- Items that will not be reclassified to profit or loss				
	- Remeasurement of Defined Benefit Plan		-		0.01
	Total Other Comprehensive Income		-		0.01
11	**Total Comprehensive Income for the period (net of tax) (9+10)**	0.02	0.08	0.13	9.28
12	Paid-up equity share capital (Face Value ₹ 10/- per share)				0.39
13	Reserves excluding Revalution Reserves				22.36
14	Earning per share (before / after extraordinary items) (of ₹ 10/- each) (not annualised) :				
	a) Basic ₹				236.54
	b) Diluted ₹				236.54

Notes:

1. 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 14.08.2021.
2. The above is an extract of the detailed format of Quarterly/Annual financial results filed with the Stock Exchange under Regulation 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 there under.
4. The above financial result have been subjected to "Limited Review" by the Statutory Auditor of the Company.
5. The Company's operations and financial results for the quarter have been impacted by the lockdown imposed to contain the spread of COVID-19. The operations gradually resumed with requisite precautions during the quarter with limited availability of workforce and disrupted supply chain. The Company has assessed the impact of pandemic on its financial results/position based on the internal and external information available up to the date of approval of these financial results. However the company believes that the pandemic is not likely to impact the carrying value of the assets.The Company continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome.
6. The Provision for Deferred Tax will be made at the end of the financial year.
7. Figures of previous period's / year's have been regrouped / rearranged wherever necessary.
8. Company operates in single business segment i.e. manufacturing of Aluminium Products".

For Nirav Commercials Ltd.

CA Raghav Daga
Managing Director
DIN-00084553

Place : Mumbai
Dated: 14th August' 2021

SURYAPRAKASH MAURYA
B.Com (Hons.), A.C.A.

SURYAPRAKASH MAURYA & CO
CHARTERED ACCOUNTANTS
Office : Shop No-5, Akshar Apt., M.B. Estate, Behind Ram Mandir,
Virar (W), Dist. Palghar, Mumbai - 401303.
Email : casurya123@yahoo.com • Web : www.spmassociates.com
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Limited Review Report

Independent Auditor's Review Report on the Quarterly/Three Months Unaudited Standalone 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 standalone financial results of Nirav Commercials Limited (the 'Company') for the quarter/three months ended June 30, 2021 (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.4 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.

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.

MUMBAI FRN NO. 147 W

6. Emphasis of Matter:
   We draw attention to Note No.4 to the Statement, which describes the continuing uncertainty arising from the COVID-19 Pandemic on the Company's results.

   Our report is not modified in respect of this matter.

For SURYAPRAKASH MURYA & Co.
Chartered Accountants
Firm Registration No. 147410W

(Suryaprakash Maurya)
Proprietor
Membership No. 178258
Place: Mumbai
UDIN : 21178258AAAACP1782
Dated: August 14, 2021