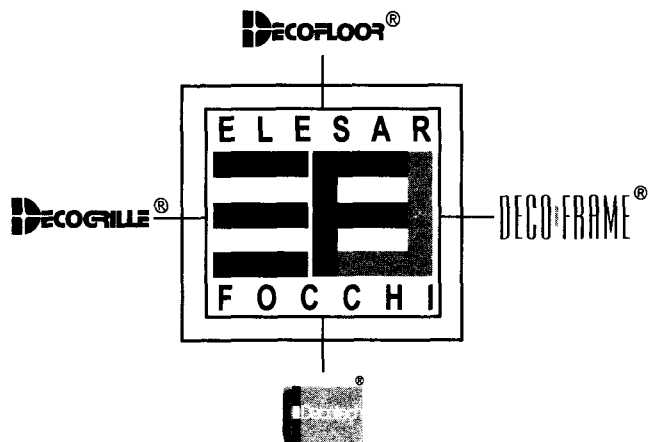


# NIRAV COMMERCIALS LIMITED



**ANNUAL REPORT 2011-2012**

## **ANNUAL REPORT 2011 - 2012**

### **BOARD OF DIRECTORS**

Shri Lalit Kumar Daga	Chairman
Shri Shailesh Daga	
CA. Sudhir Goel	Whole-Time Director

### **EXECUTIVES**

Shri S. K. Sharma	Sr. General Manager
Shri H. Gopalan	General Manager-Marketing

### **AUDITORS**

A.J.Baliya & Associates  
Chartered Accountants, Mumbai

### **BANKERS**

HDFC Bank Ltd.  
United Bank of India

### **REGISTERED OFFICE**

B-1, Tulsi Vihar,  
Dr. A. B. Road, Worli Naka,  
Mumbai - 400 018.  
email: info@associatedgroup.com

### **WORKS**

#### **Elesar Focchi**

Survey No.65/3D, Plot No.1,  
Cachigam Road, Ringanwada,  
Daman – 396 210 (Union Territory).

#### **Elesar Focchi**

W-50, M.I.D.C.Industrial Area,  
Taloja – 410 208  
Dist.; Raigad (Maharashtra)

### **REGISTRARS AND SHARE TRANSFER AGENTS**

Computronics Financial Services (India) Ltd.  
1, Mittal Chambers, Nariman Point,  
Mumbai - 400 021.  
email: info@computronicsindia.com

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## **NOTICE OF THE ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 27th Annual General Meeting of the Members of Nirav Commercials Limited will be held at "Maheshwari Pragati Mandal-Mumbai" 1st Floor, Maheshwari Bhavan, 603, Jagannath Shankar Sheth Marg, Cheera Bazar, Marine Lines (East), Mumbai - 400 002 on Friday, the 31st August, 2012 at 12.00 noon to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet and the Profit & Loss Account for the year ended 31st March, 2012 and the Reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri Shailesh Daga who retires by rotation and being eligible for re-appointment.
3. To appoint Auditor of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

For and on behalf of the Board

**Lalit Kumar Daga**  
Chairman

Place : Mumbai  
Date : 30th May, 2012

### **NOTES FOR MEMBERS' ATTENTION**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 29th August, 2012 to 31st August, 2012 (both days inclusive) for the purpose of Annual General Meeting.
3. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the RTA or the Company at its registered office.

For and on behalf of the Board

**Lalit Kumar Daga**  
Chairman

Place : Mumbai  
Dated : 30th May, 2012



**ANNEXURE TO DIRECTORS' REPORT****I. CONSERVATION OF ENERGY**

There are no major areas where energy conservation measures were viable. However, wherever possible, efforts were made to conserve use energy through improved operational methods.

**II. RESEARCH AND DEVELOPMENT****a. Specific areas in which R&D was carried out by the Company**

The Company is actively engaged in product up gradation, design, development and new product development.

**b. Benefits derived as a result of the above R & D**  
Improved product designs resulted in higher value added products which achieved better realisation.

**c. Future plan of action**

Emphasis on the above activities will be an ongoing exercise.

**d. Expenditure on R&D**

Since the expenditure incurred on research and development activities were not substantial, no separate account for the same was being maintained.

**III. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION**

Since Company's products are being developed by an in-house R & D team, no further information under this head is required to be given.

**IV. FOREIGN EXCHANGE EARNING AND OUTGO****a. Activities relating to exports**

During the year, the Company could not export any material as compared to ₹ Nil in the previous year.

**b. Initiatives taken to increase exports**

Your Company has been in constant touch with various customers around the world. We hope that our regular follow-up will result in procuring export orders.

**c. Development of new export markets**

Your Company is constantly exploring the possibilities of exporting its products. This is an ongoing process.

**d. Export Plans**

Export sales can only be increased by developing relationship with prospective buyers. In this connection your Company's officials may plan to visit some countries to explore possibilities of export sales.

**e. Total Foreign exchange used and earned**

The information on the above is given in Notes on Account (Note No.26 to the Accounts).

For and on behalf of the Board

**Lalit Kumar Daga**  
Chairman

Place : Mumbai.

Dated : 30th May, 2012.

**CIN No.: 51900MH1985PLC036668**

**COMPLIANCE CERTIFICATE**

To,  
The Members  
Nirav Commercials Ltd.  
Mumbai.

We have examined the registers, records, books and papers of Nirav Commercials Ltd. (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2012 (financial year). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

- 1 The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been duly recorded.
- 2 The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government. Company Law Board or other authorities within the time prescribed / by paying additional fees as prescribed under the Act and the rules made thereunder.
- 3 The Company being a public Limited Company, comments are not required.
- 4 The Board of Directors duly met 5 (five) times respectively on 30.05.2011, 13.08.2011, 14.11.2011, 14.02.2012 and 22.03.2012 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
- 5 The Company has closed its register of members from 10.08.2011 to 11.08.2011 (both days inclusive) during the financial year.
- 6 The annual general meeting for the financial year ended on 31st March, 2011 was held on 11th August, 2011 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.

## NIRAV COMMERCIALS LIMITED

- 7 No Extra-ordinary General meeting was held during the year under scrutiny.
- 8 The Company has not advanced any loans to its Directors or persons or firms or companies referred to under section 295 of the Act..
- 9 The Company has duly complied with the provisions of section 297 of the Act in respect of contracts specified in that section.
- 10 The Company has made necessary entries in the register maintained under section 301 of the Act.
- 11 As there were no instances falling within the preview of Section 314 of the Act, the Company has not obtained any approvals from Board of Directors, Members or Central Government.
- 12 The Company has not issued any duplicate share certificates during the financial year.
- 13 The Company has :
  - i delivered all the certificates on allotment of the securities and on lodgment thereof for transfer/transmission or any other purpose in accordance with the provisions of the Act;
  - ii not deposited any amount in separate Bank Account as no dividend was declared during the financial year.
  - iii. the Company was not required to post warrants to any members of the Company as no dividend was declared during the financial year;
  - iv no amount is outstanding in respect of unpaid dividend account, application money due for refund, matured deposit, matured debentures and interest accrued thereon which have remained unclaimed or unpaid for the period of seven years and liable to be transferred to Investor Education & Protection Fund.
  - v. duly complied with the requirements of section 217 of the Act.
- 14 The Board of Directors of the company is duly constituted. There was no appointment of additional directors, alternate directors and directors to fill casual vacancy during the financial year.
- 15 The Company has not appointed any Managing Director/Whole-Time Director/Manager during the financial year.
- 16 The Company has not appointed any sole-selling agents during the financial year.
- 17 The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities prescribed under the various provisions of the Act during the financial year.
- 18 The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
- 19 The Company has not issued any shares, debentures, or other securities during the financial year.
- 20 The Company has not bought back any shares during the financial year.
- 21 There was no redemption of preference shares or debentures during the financial year.
- 22 The Company wherever necessary has kept in abeyance right to dividend, right shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act.
- 23 The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of section 58A during the financial year.
- 24 The amount borrowed by the Company from its associates companies during the financial year ended 31st March, 2012 is / are within the borrowing limits of the company.
- 25 The Company has not made any loan or advances or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.
- 26 The Company has not altered the provisions of its Memorandum of Association with respect to situation of the company's registered office from one State to another during the year under scrutiny.
- 27 The Company has not altered the provisions of its Memorandum of Association with respect to the objects of the Company during the year under scrutiny.
- 28 The Company has not altered the provisions of its Memorandum of Association with respect to name of the company during the year under scrutiny.
- 29 The Company has not altered the provisions of its Memorandum of Association with respect to share capital of the company during the year under scrutiny.
- 30 The Company has not altered its Articles of Association during the financial year under scrutiny.
- 31 There was/were no prosecution initiated against or show cause notices received by the company and no fines or penalties or any other punishment imposed on the company during the financial year, for offences under the Act.
- 32 The Company has not received any amount as security from its employees during the financial year.
- 33 Since the Company does not have any Provident Fund Scheme, there is no requirement to deposit employees and employer's contribution to Provident Fund with prescribed authorities pursuant to Section 418 of the Act.

**ANNEXURE 'A'**

Registers as maintained by the Company

**Statutory Registers**

1. Register of Members u/s 150 & Share transfer in respect of equity shares in physical form.
2. Details/List of beneficial owner of equity shares furnished by the depositories in respect of dematerialised equity shares.
3. Minutes Book u/s 193
4. Books of Accounts u/s 209
5. Register of Particulars of Contracts in which directors are interested u/s 301
6. Register of Directors, Managing Director, Manager and Secretary u/s 303.
7. Register of Directors Shareholding u/s 307.

**Other Registers**

1. Register of Directors' attendance
2. Register of Shareholders' Attendance
3. Register of Transfer
4. Register of documents sealed.

**ANNEXURE 'B'**

Form and Returns as filed by the Company with Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on 31st March, 2011.

Sr. No.	Form No./ Return	Filed under Section	For	Date of filing	Whether filed within prescribed time Yes/No	If delay in filing whether requisite additional fee paid Yes/No
1.	Compliance Certificate Form 66	383A	Compliance Certificate for the year ended on 31st March, 2011	22.09.2011	YES	NO
2.	Annual Return Form 20B	159	Annual Return for 2010-2011	27.09.2011	YES	NO
3.	Annual Accounts- Form 23AC & ACA	220	Balance Sheet and Profit & Loss Account for the year ended on 31st March, 2011	28.11.2011	YES	NO

**For M/s Arun Dash & Associates  
Company Secretaries**

Place : Mumbai  
Dated: 30th May, 2012

**CS. Arun Dash  
Proprietor  
C.P.No9309**