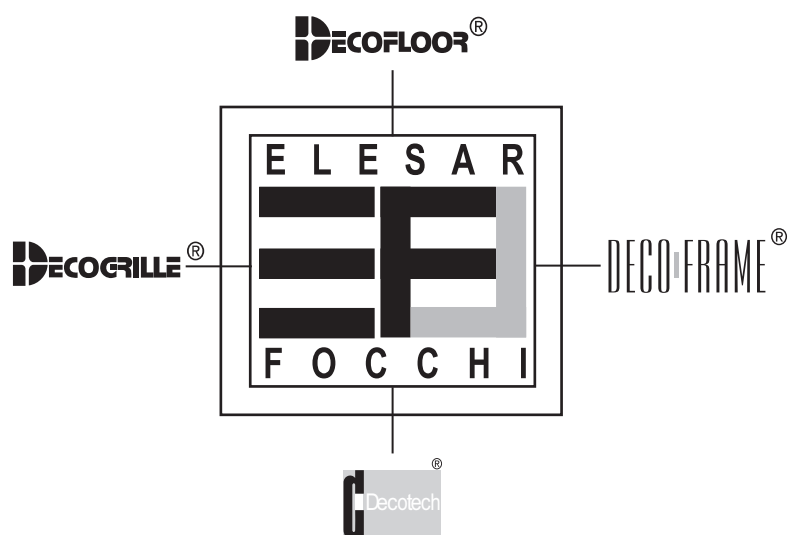


# NIRAV COMMERCIALS LIMITED



## ANNUAL REPORT 2017-18

**BOARD OF DIRECTORS**

Shri Lalit Kumar Daga	Chairman
Shri Shailesh Daga	Director
CA. Sudhir Goel	Director
Shri Navinchandra Shah	Independent Director
Shri Narayan Das Mundhra	Independent Director
Mrs. Renu Somani	Independent Director

**EXECUTIVES**

Shri S.K.Sharma	Chief Financial Officer
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**STATUTORY AUDITORS**

Motilal & Associates  
Chartered Accountants, Mumbai

**BANKERS**

HDFC Bank Ltd.  
United Bank of India

**REGISTERED OFFICE**

(CIN: L51900MH1985PLC036668)  
B-1, Tulsi Vihar, Dr. Annie Besant Road,  
Worli Naka, Mumbai-400 018.  
Tel.022-40457100. Fax No.022-40457150  
Email: nirav@associatedgroup.com  
Website: www.associatedgroup.com/NCL

**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**

Bigshare Services Pvt.Ltd.  
1<sup>st</sup> Floor, Bharat Tin Works Building,  
Opp.Vasant Oasis Apartments,  
Marol Maroshi Road, Andheri (East)  
Mumbai-400 059  
Tel.022-62638200/204  
Fax No. 022- 62638299  
Email: investor@bigshareonline.com

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**Nirav Commercials Limited**

CIN: L51900MH1985PLC036668

Registered Office: B-1, Tulsi Vihar Dr. A.B. Road, Worli Naka, Mumbai-400018

Telephone : 022-40457100 Fax: 022-40457150; e-mail:nirav@associatedgroup.com

website:www.associatedgroup.com/NCL

**NOTICE**

NOTICE is hereby given that the 33rd Annual General Meeting of the members of Nirav Commercials Ltd. will be held at "Maheshwari Pragati Mandal-Mumbai" 1st Floor, Maheshwari Bhavan, 603, Jagannath Shankar Sheth Marg, Chira Bazar, Marine Lines (East), Mumbai-400 002 on Saturday, the 29<sup>th</sup> September, 2018 at 11.00 a.m. to transact the following business:

**ORDINARY BUSINESS:**

1. To consider & adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018, together with the Reports of the Board of Directors and Auditors thereon;
2. To appoint a Director in place of Shri Shailesh Daga (DIN: 00074225) who retires by rotation and being eligible offers himself for re-appointment.

**SPECIAL BUSINESS:**

3. Adoption of New Set of Memorandum of Association

To consider and if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 4, 13, and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (Including any statutory modification(s) or re-enactment thereof, for the time being in force) the new set of draft Memorandum of Association submitted to this meeting be and are hereby approved and adopted in substitution and to the entire exclusion of the clauses contained in the existing Memorandum of Association of the Company.

RESOLVED FURTHER that the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary to give effect to this Resolution."

4. Adoption of New Set of Articles of Association

To consider and if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 5,14, and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (Including any statutory modification(s) or re-enactment thereof, for the time being in force) the new set of draft Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution and to the entire exclusion of the articles contained in the existing Articles of Association of the Company.

RESOLVED FURTHER that the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary to give effect to this Resolution."

5. Change of Registered Office of the Company.

To consider and if thought fit, to pass, the following resolution as a Special Resolution:

RESOLVED THAT Pursuant to provisions of section 12 and any other provisions of the Companies Act, 2013 and Companies (Incorporation) Rules, 2014 and any other applicable provisions if any, the Registered office of the company be and is hereby shifted from its present location at B-1, Tulsi Vihar DR AB Road, Worli Mumbai-400018 to Plot No. W-50 MIDC Industrial Area, Taloja -410208, Dist. Raigad.

RESOLVED FURTHER that the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary to give effect to this Resolution."

For and on behalf of the Board

**Lalit Kumar Daga**  
**Chairman**

Place: Mumbai

Date: 15<sup>th</sup> June, 2018

## NOTES FOR MEMBERS' ATTENTION

1. A Statement pursuant to Section 102 (1) of the Companies Act, 2013("the Act"), relating to the Special Business to be transacted at the Annual General Meeting ("Meeting") is annexed hereto.
2. A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT hours before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. The Register of Members and Share Transfer Books of the Company will be closed from Friday, September 28, 2018 to Saturday, September 29, 2018 (both days inclusive).
4. Members holding share in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining demat accounts. Members holding shares in physical form are requested to inform any change in their address or bank mandates immediately to Bigshare Services Pvt.Ltd. (BSPL) or the Company. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to BSPL or to the Company.
5. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact to "BSPL" or to the Company for assistance in this regard.
6. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to "BSPL", for consolidation into a single folio.
7. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
8. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website. Members holding shares in physical form may submit the same to BSPL or to the Company. Members holding shares in electronic form may submit the same to their respective depository participant.
9. The notice of AGM along with Annual Reports 2017-18 is being sent by electronic mode to those members whose e-mail address are registered with the Company/Depositories, unless any member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice & Annual Report 2017-18 will also be available on the Companies website viz [www.associatedgroup.com/NCL](http://www.associatedgroup.com/NCL)
10. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with DPs / BSPL.
11. The route map showing directions to reach the venue of the 33<sup>rd</sup> AGM is annexed.
12. In compliance with the Provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. The instructions for e-voting are given below. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.
13. The board of directors has appointed CS. Arun Dash of M/s Arun Dash & Associates, Practicing Company Secretaries (Membership No. ACS18701) as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.
14. The facility for voting, through polling paper shall also be made available at the AGM and the Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM.
15. Non-Resident Indian Members are requested to inform BSPL immediately of any change in their residential status on return to India for permanent settlement, particular of their bank account maintain in India with complete name, branch, account type, account no. & address of the bank with PIN Code no., if not furnished earlier.
16. Members, Proxies and Authorised Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No. along with a valid identity proof such as the PAN Card, Passport, Aadhar Card, Driving licence to enter the AGM hall.
17. Shareholder Instructions for E-Voting :
  - (i) The voting period begins on <26<sup>th</sup> September, 2018 at 10.00 am > and ends on <28<sup>th</sup> September, 2018 at 5.00 pm>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <22<sup>nd</sup> September, 2018> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iii) Click on Shareholders / Members
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Nirav Commercials Limited> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

## NIRAV COMMERCIALS LTD

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.
- (B) The voting period begins on <26<sup>th</sup> September, 2018 at 10.00 am> and ends on <28<sup>th</sup> September, 2018 at 5.00 pm>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <22<sup>nd</sup> September, 2018>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

For and on behalf of the Board

**Lalit Kumar Daga**  
Chairman

Place: Mumbai

Date: 15th June, 2018

### STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice.

#### Item No. 3

The existing Memorandum of Association ("MOA") of the Company was based on the provisions of the Companies Act, 1956 ("1956 Act") are no longer in conformity with the provisions of the Companies Act, 2013 ("the Act") and rules framed thereunder. Therefore it is required to adopt the new set of Memorandum of Association (Primarily based on Table A set out under Schedule I to the Act ) in place of existing MOA, replacing it with the new set of MOA..

In terms of Section 13 of the Act, Consent of Members by way of a Special Resolution is required for adoption of the new set of Memorandum of Association.

Copy of the Memorandum and Articles of Association of the Company together with the proposed alterations would be available for inspection by the members at the Registered Office of the Company during 11.00 A.M. to 4.00 P.M. on all working days upto the date of ensuing AGM and at the meeting, during the meeting hours.

None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

The Directors recommend the aforesaid Resolution for the approval by the Members as a Special Resolution.

#### Item No. 4

The existing Articles of Association ("AOA") of the Company, based on the Companies Act, 1956 ("1956 Act") are no longer in conformity with the provisions of the Companies Act, 2013 ("the Act") and rules framed thereunder. Therefore it is required to adopt the new set of Articles of Association (Primarily based on Table F set out under Schedule I to the Act ) in place of existing AOA, replacing it with the new set of AOA .

In terms of Section 14 of 2013 Act, Consent of Members by way of a Special Resolution is required for adoption of a new set of Articles of Association.

Copy of the Memorandum and Articles of Association of the Company together with the proposed alterations would be available for inspection by the members at the Registered Office of the Company during 11.00 A.M. to 4.00 P.M. on all working days upto the date of ensuing AGM and at the meeting, during the meeting hours

None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Directors recommend the aforesaid Resolution for the approval by the Members as a Special Resolution.

#### Item No.5

As per Provision of section 12 of the Companies Act, 2013 read with rule 27 of Chapter II of the Companies (Incorporation) Rules, 2014 relating to be procedure to be followed for, shifting of Registered office of the Company outside the local limits of any city or town requires approval of the members by Special Resolution.

The Registered office of the Company is presently situated at B-1, Tulsi Vihar DR AB Road, Worli Mumbai-400018, with a view to improve operational efficiency, the Board of Directors considered and subject to approval of the members, approved the proposal of shifting registered office to Plot No. W-50 MIDC Industrial Area, Taloja -410208, Dist. Raigad.

None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

For and on behalf of the Board

**Lalit Kumar Daga**  
Chairman

Place: Mumbai

Date: 15<sup>th</sup> June, 2018

**Nirav Commercials Limited**

CIN: L51900MH1985PLC036668

Registered Office: B-1, Tulsi Vihar Dr. A.B. Road, Worli Naka, Mumbai-400018  
 Telephone : 022-40457100 Fax: 022-40457150; e-mail:nirav@associatedgroup.com  
 website:www.associatedgroup.com/NCL

Form No. MGT-11

**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies  
 (Management and Administration) Rules, 2014]

Name of the Member(s) : \_\_\_\_\_

Registered Address : \_\_\_\_\_

Email Id : \_\_\_\_\_

Registered Folio No./Client ID : \_\_\_\_\_ DP ID. \_\_\_\_\_

I/We, being the Member(s) of..... Share(s) of the above named Company, hereby appoint;

1. Name : \_\_\_\_\_

Address : \_\_\_\_\_

E-mail Id : \_\_\_\_\_

Signature : \_\_\_\_\_ or failing him/her

2. Name : \_\_\_\_\_

Address : \_\_\_\_\_

E-mail Id : \_\_\_\_\_

Signature : \_\_\_\_\_ or failing him/her

3. Name : \_\_\_\_\_

Address : \_\_\_\_\_

E-mail Id : \_\_\_\_\_

Signature : \_\_\_\_\_ or failing him/her

As my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the 33<sup>rd</sup> Annual General Meeting of the Company to be held on Saturday, 29<sup>th</sup> September, 2018 at 11.00 am at "Maheshwari Pragati Mandal-Mumbai" 1<sup>st</sup> Floor, Maheshwari Bhavan, 603, Jagannath Shankar Sheth Marg, Chira Bazar, Marine Lines (East), Mumbai-400 002 and at any adjournment thereof in respect of such resolutions as are indicated below:

1. To consider & adopt the Audited Financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2018, together with the Reports of the Board of Directors and Auditors thereon.
2. Re-appointment of Shri Shailesh Daga (DIN:00074225) as a Director of the Company.
3. Adaption of new set of Memorandum of Association of the Company.
4. Adaption of new set of Articles of Association of the Company.
5. Change of Registered Office of the Company.

Signed this.....day of.....2018

Signature of the Shareholder:.....

Signature of Proxy holder(s):.....

Affix revenue  
Stamp of  
₹ 1

Note : This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company at B-1, Tulsi Vihar, Dr .AB Road, Worli Naka, Mumbai-400018, not less than 48 hours before the commencement of the Meeting.

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**Nirav Commercials Limited**

CIN: L51900MH1985PLC036668

Registered Office: B-1, Tulsi Vihar Dr. A.B. Road, Worli Naka, Mumbai-400018  
 Telephone : 022-40457100 Fax: 022-40457150; e-mail:nirav@associatedgroup.com  
 website:www.associatedgroup.com/NCL

**ATTENDANCE SLIP**

(To be presented at the entrance of the meeting hall duly signed)

Registered Folio No./Client ID	
DP ID.	
Name and address of the Member(s)	
No.of Share(s)	
Name of the Proxy/Authorized Representative (In Block Letters)	
Signature of the Member(s)/Proxy/ Authorized Representative	

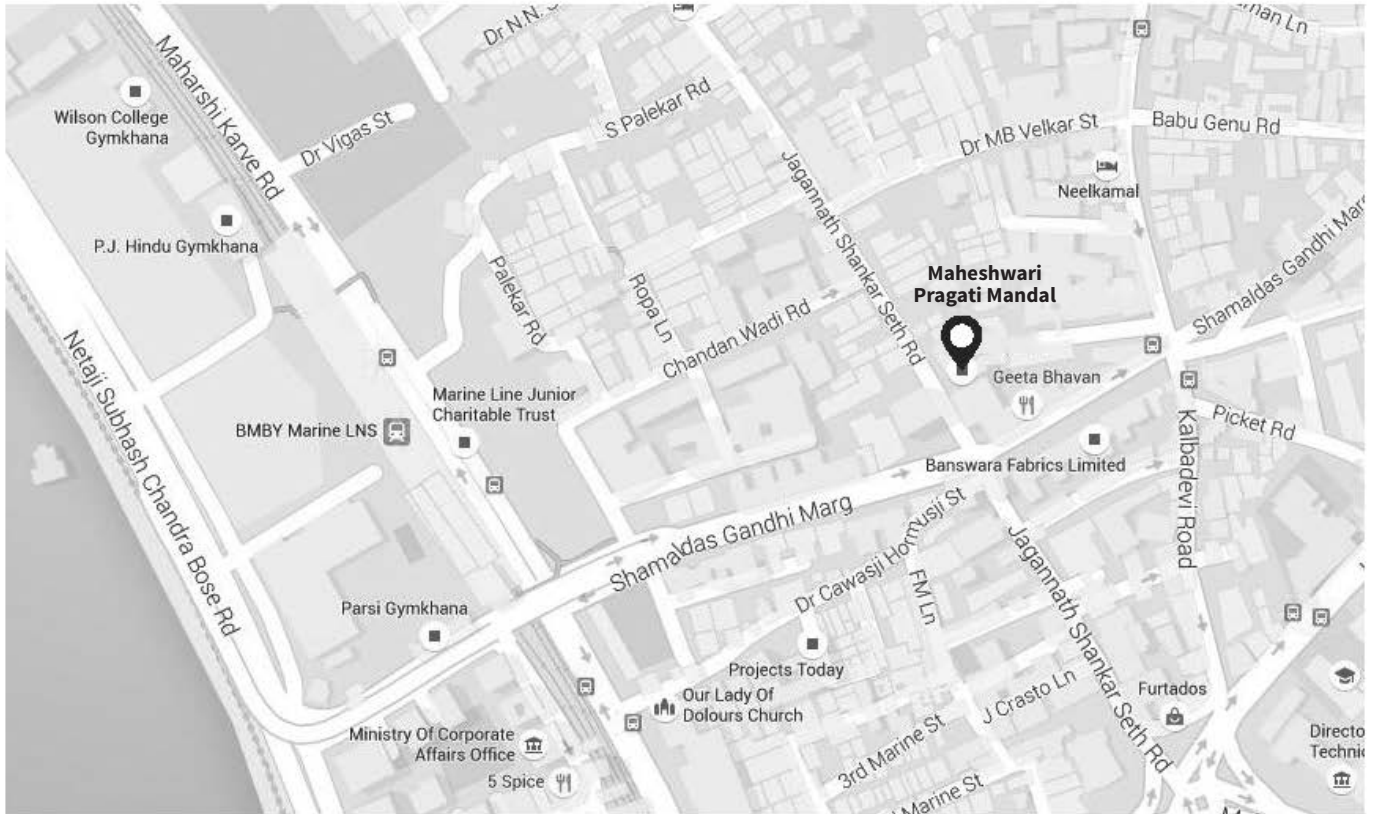
I hereby record my presence at the 33<sup>rd</sup> Annual General Meeting of the Company on Saturday, 29<sup>th</sup> September, 2018 at 11.00 am at "Maheshwari Pragati Mandal-Mumbai" 1st Floor, Maheshwari Bhavan, 603, Jagannath Shankar Sheth Marg, Chira Bazar, Marine Lines (East), Mumbai-400 002.



## NIRAV COMMERCIALS LTD

### ROUTE MAP TO THE AGM VENUE

**Venue :** “Maheshwari Pragati Mandal-Mumbai” Maheshwari Bhavan, 603, Jagannath Shankar Sheth Marg, Chira Bazar, Marine Lines (East), Mumbai-400002



**Landmark : Near Parsi Diary, Marine Lines (East) Mumbai**

**Distance From Churchgate Railway Station – 1 Km (approx)**

**Distance From Chhatrapati Shivaji Maharaj Terminus – 1.2 Km (approx)**

**Distance From Marine Lines Railway Station: 0.8 km (approx)**