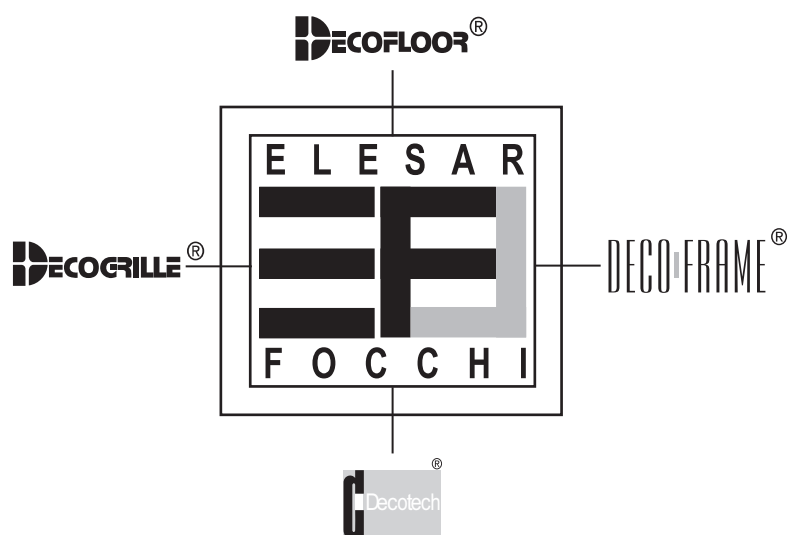


NIRAV COMMERCIALS LIMITED



ANNUAL REPORT 2018-19

BOARD OF DIRECTORS

Shri Lalit Kumar Daga	Chairman
Shri Raghav Daga	Director
Shri Navinchandra Shah	Independent Director
Mrs. Santosh Mundhra	Independent Director

EXECUTIVES

Shri S.K.Sharma	Chief Financial Officer
-----------------	-------------------------

COMPANY SECRETARY

Shri Amey Borkar

STATUTORY AUDITORS

Motilal & Associates
Chartered Accountants

BANKERS

HDFC Bank Ltd.
United Bank of India

REGISTERED OFFICE

(CIN: L51900MH1985PLC036668)
Plot No. W-50, MIDC Industrial Area,
Taloja-410 208, Dist. Raigad (Maharashtra).
Tel.022-24949538, Fax No.022-24936888
Email: nirav@associatedgroup.com
Website: <https://www.associatedgroup-investors.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.
1st 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: info@bigshareonline.com

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Nirav Commercials Limited

CIN: L51900MH1985PLC036668

Registered Office: Plot No. W-50, MIDC Industrial Area, Taloja-410208, Dist. Raigad

Tel.:(91-22) 24949538 Fax: (91-22) 404547150 Email: nirav@associatedgroup.com

website: <https://www.associatedgroup-investors.com/ncl>

NOTICE

NOTICE is hereby given that the 34th Annual General Meeting of the members of Nirav Commercials Ltd. will be held at "Plot No. W-50, MIDC Industrial Area, Taloja-410 208, Dist. Raigad., on Tuesday 17th September, 2019 at 12.00 Noon 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, 2019, together with the Reports of the Board of Directors and Auditors thereon;
2. To appoint a Director in place of Shri Raghav Daga (DIN : 00084553), who retire by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendations of the Audit Committee and the Board of Directors, M/s. Motilal & Associates, Chartered Accountants (Firm Registration No. 106584W), be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this 34th Annual General Meeting (AGM) till the conclusion of the 39th Annual General Meeting of the Company to be held in the year 2024.

SPECIAL BUSINESS:

4. To re-appoint Shri Lalit Kumar Daga as Chairman & Managing Director and in this regard, to pass, the following resolution as an Special Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and the Articles of Association of the Company), approval of the members be and is hereby accorded to re-appoint Shri Lalit Kumar Daga (DIN: 00089905) as Chairman & Managing Director of the Company, for a period of 5 (five) years with substantial powers of management as of a Managing Director, as defined under Section 2(54) of the said Act, but subject to the superintendence, direction and control of the Board of Directors of the Company; on same terms as to salary, perquisites and commission as laid down below with power to the Board of Directors / Committee authorised by the Board to vary, alter or determine the remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof, terms of appointment thereon, from time to time :

A. Terms & Conditions of Appointment

- (i) Period: Five years w.e.f. 30th May, 2019 to 29th May, 2024
- (ii) Remuneration: Up to Rs. 80,000/- per annum

B. Perquisites & Allowances:

In addition of the remuneration, the Chairman & Managing Director shall also be entitled for perquisites and allowances as mentioned in Schedule V Part II and other applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Director be and is hereby authorized to do all acts and take all such steps as may be necessary, proper to give effect to this resolution.

5. Continuation of Directorship of Shri Navinchandra Shah and in this regard, pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, other applicable provisions, if any, of the Companies Act, 2013 and the applicable Rules made thereunder, including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force, approval of the Members of the Company be and is hereby granted to Shri Navinchandra Shah (DIN - 01193927), who has attained the age of seventy five (75) years, to continue to be a Non-Executive Independent Director of the Company up to March 31, 2022"

"RESOLVED further that the Board of Directors of the Company be and are hereby severally authorised to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable in this regard."

NIRAV COMMERCIALS LTD

6. To consider and, if thought fit, approve with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of Sections 152, 196, 203 and any other applicable provisions of the Companies Act, 2013 and the applicable rules made thereunder, including any amendment(s), statutory modification(s) and / or re-enactment thereof, approval of the Members of the Company be and is hereby granted to Shri Lalit Kumar Daga (DIN : 00089905) Managing Director to categorize him as a Director liable to retire by rotation.

“RESOLVED further that the Board of Directors of the Company be and are hereby severally authorised to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable in this regard.”

7. To consider and, if thought fit, approve with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Shri Raghav Daga (DIN: 00084553) who was appointed as an Additional Director with effect from 29.11.2018 by the Board of Directors of the Company, based on the recommendation of Nomination and Remuneration Committee and who in terms of Section 161 of the Companies Act, 2013 holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation.

“RESOLVED further that the Board of Directors of the Company be and are hereby severally authorised to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable in this regard.”

8. To consider and if thought fit to pass, the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Santosh Mundhra (DIN : 08289315), who was appointed as an Additional Independent Director of the company with effect from 29.11.2018 by Board of Directors and who holds the office upto the date of this Annual General Meeting of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5(five) consecutive years i.e up to March 31,2024.”

By order of the Board of Directors

Amey Borkar
Company Secretary

Place: Mumbai

Date: 29th May, 2019

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/herself 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 Monday 16th September, 2019 to Tuesday 17th September, 2019 (both days inclusive).
4. 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.
5. Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days (i.e. except Saturdays, Sundays and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will be also available for inspection by members at the Meeting.
6. SEBI vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018, amended Regulation 40 of Listing Regulations pursuant to which from 1st April, 2019, onwards securities can be transferred only in dematerialized form. However, it is clarified that, members can continue holding shares in physical form. Transfer of securities in demat form will facilitate convenience and ensure safety of transactions for investors.

Members holding shares in physical form are requested to convert their holding(s) to dematerialized form to eliminate all risks associated with physical shares.

SEBI vide Press Release dated 27th March, 2019 has clarified that the share transfer deed(s) once lodged prior to the deadline of 31st March, 2019 and returned due to deficiency in documents submitted, may be re-lodged for transfer.

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. 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.
9. 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.
10. The route map showing directions to reach the venue of the 34th AGM is annexed.
11. 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.
12. The board of directors has appointed CS Arun Dash of M/s Arun Dash & Associates, Practicing Company Secretaries (Membership No. FCS9765) as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.
13. 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.
14. 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.
15. 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.
16. Green Initiative:
 - A. Electronic copy of the Notice convening the 34th AGM of the Company, Annual Report along with the Attendance Slip and Proxy Form are being sent to the members who have registered their email ids with the Company/Depository Participant(s). For members who have not registered their email ids, physical copies of the aforementioned documents are being sent in the permitted mode.
 - B. Members, who have not registered their email ids so far, are requested to register their email ids for receiving all communications including Annual Report, Notices, etc., from the Company electronically.
17. Shareholder Instructions for E-Voting :

The instructions for members for voting electronically are as under:-

 - (i) The voting period begins on 14th September, 2019 at 10.00 am and ends on 16th September, 2019 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 10th September, 2019 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
 - (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 and voted on an earlier voting of any company, then your existing password is to be used.

NIRAV COMMERCIALS LTD

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> 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. 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.
Dividend Bank Details OR Date of Birth (DOB)	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. <ul style="list-style-type: none"> 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).

(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 login 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 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.
- 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 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.

(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, under help section or write an email to 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 14th September, 2019 at 10.00 am and ends on 16th September, 2019 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 10th September, 2019 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 under help section or write an email to helpdesk.evoting@cdslindia.com.

By order of the Board of Directors

Amey Borkar
Company Secretary

Place: Mumbai

Date: 29th May, 2019

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

In conformity with Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the special business mentioned in the accompanying Notice and should be taken as forming part of the Notice. An explanatory statement in relation to Item No. 3 is also furnished and should also be taken as forming part of the Notice.

Item No. 3

Keeping in view the requirements set out in the Act, the Audit Committee and Board of Directors of the Company have recommended appointment of M/s. Motilal & Associates, Chartered Accountants (Firm Registration No. 106584W) as Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 39th Annual General Meeting held in the year 2024 at such remuneration as shall be fixed by the Board of Directors of the Company.

M/s. Motilal & Associates, Chartered Accountant have consented to and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as the Statutory Auditors in terms of the Companies Act, 2013 and the rules made thereunder

The Board commends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the members.

Item No. 4

On the recommendation of Nomination and Remuneration Committee, the Board at their Meeting held on 29th May, 2019 has, re-appointed Shri Lalit Kumar Daga Chairman & Managing Director for a further period of 5 years w.e.f. 30th May, 2019 subject to the approval of shareholders.

Shri Lalit Kumar Daga attained the age more than 70 years. It would be in the interest of the Company to continue to avail of his considerable expertise and to re-appoint Shri Lalit Kumar Daga as a Chairman & Managing Director. Accordingly, approval of the members is sought for passing a Special Resolution for re-appointment of Shri Lalit Kumar Daga as a Managing Director, as set out in Part-I of Schedule V to the Act as also under sub-section (3) of Section 196 of the Act.

Shri Lalit Kumar Daga is Commerce Graduate from the University of Kolkata. He has vast experience of over 50 years in Aluminium Industries. He holds 18566 equity shares in the Company and also hold directorship in another Listed Company viz. Hind Aluminium Industries Ltd.

None of the Directors or Key Managerial Person (KMP) or relative of directors and KMP except Shri Lalit Kumar Daga & Shri Raghav Daga is/are concerned or interested in the resolution.

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

Item No.5

As the Members are aware, pursuant to the Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “the Listing Regulations”), effective from April 1, 2019, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five (75) years unless a special resolution is passed to that effect and the explanatory statement annexed to the notice proposing such appointment or continuation specifies the justification for such appointment or continuation, as the case may be.

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on May 29, 2019 approved the continuance of Shri Navinchandra Shah, Independent Non-Executive Director, who has attained the age of 75 years, subject to the approval of shareholders.

Item No.6

Shri Lalit Kumar Daga, in the past, was a non-retiring Director. However, in terms of the provisions of the Companies Act, 2013, The Board in its meeting held on 29.05.2019 categorise him as a Director liable to retire by rotation and eligible for re-appointment. He is looking after the affairs of the Company as a Managing Director. The Board commends the resolution for approval.

None of the Directors, except Shri Lalit Kumar Daga & Shri Raghav Daga is/or concerned or interested in the said resolution.

Item No.7

The Board of Directors at their meeting held on 29.11.2018 based on recommendations of the Nomination and Remuneration Committee, approved the appointment of Shri Raghav Daga as an Additional Director liable to retire by rotation with effect from 29.11.2018., in terms of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”), to hold office up to the date of the ensuing Annual General Meeting (AGM) of the Company, subject to approval of shareholders of the Company.

Shri Raghav Daga is a Commerce Graduate from the Mumbai University, Chartered Accountant from Institute of Chartered Accountants of India & MBA from Carnegie Mellon University, USA. He has vast experience of over 20 years in Aluminium Industries & finance. He holds 16,620 equity shares in the Company.

NIRAV COMMERCIALS LTD

None of the Directors or Key Managerial Person (KMP) or relative of directors and KMP except Shri Raghav Daga & Shri Lalit Kumar Daga is/are concerned or interested in the resolution.

The Board, therefore, commends the resolution for approval by the members.

Item No.8

The Board of Directors at its meeting held on 29.11.2018, based on the recommendations of the Nomination & Remuneration Committee, appointed Mrs. Santosh Mundhra (DIN:08289315), as an Additional Independent Director in terms of Section 149, 152, 161 Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactments(s) thereof for the time being force), to hold office for a period of 5 (five) consecutive years, not liable to retire by rotation, subject to the approval of the shareholders at the ensuing AGM.

The Company has received a declaration from Mrs. Santosh Mundhra confirming that she meets the criteria of independence as prescribed under Companies Act, 2013 and Listing Regulations. She also confirmed that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and also given her consent to act as a Director. Mrs. Santosh Mundhra has done diploma and has More than 30 years of experience in electrical sector, finance and administration.

None of the Directors or Key Managerial Person or their relatives except Mrs. Santosh Mundhra is concerned or interested in the proposed Ordinary Resolution as set out in item no.8 of this Notice.

The Board, therefore, commends the resolution for approval by the members.

By order of the Board of Directors

Amey Borkar
Company Secretary

Place: Mumbai
Date: 29th May, 2019

Nirav Commercials Limited

CIN: L51900MH1985PLC036668

Registered Office: Plot No. W-50, MIDC Industrial Area, Taloja-410208, Dist. Raigad

Tel.:(91-22) 24949538 Fax: (91-22) 404547150 Email: nirav@associatedgroup.com

website: <https://www.associatedgroup-investors.com/ncl>**ATTENDANCE SLIP**

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

I hereby record my presence at the 34th Annual General Meeting of the Company on Tuesday, 17th September, 2019 at 12.00 Noon at "Plot No. W-50, MIDC Industrial Area, Taloja – 410 208, Dist. Raigad.

Registered Folio No./DP ID/ Client 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	

1. Only Member / Proxyholder can attend the Meeting.
2. Member / Proxyholder should bring his/her copy of the Annual Report for reference at the Meeting.

Nirav Commercials Limited

CIN: L51900MH1985PLC036668

Registered Office: Plot No. W-50, MIDC Industrial Area, Taloja-410208, Dist. Raigad

Tel.:(91-22) 24949538 Fax: (91-22) 404547150 Email: nirav@associatedgroup.com

website: <https://www.associatedgroup-investors.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

ROUTE MAP TO THE AGM VENUE

Venue : Plot No. W-50, MIDC Industrial Area, Taloja-410 208, Panvel, Dist. Raigad (Maharashtra)



Landmark: Near Dena Bank, MIDC Road

Distance From Navade Road Railway Station(Vasai Road to Panvel Train Route) – 3.8 Km (approx)

Distance From Khandeshwar Railway Station (CSMT to Panvel Train Route) – 9.1 Km (approx)

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 34th Annual General Meeting of the Company to be held on Tuesday, 17th September, 2019 at 12.00 Noon at "Plot No. W-50, MIDC Industrial Area, Taloja – 410 208, Dist. Raigad and any adjournment thereof in respect of such resolutions as are indicated below:

1. To consider & adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2019, together with the Reports of the Board of Directors and Auditors thereon;
2. Re-appointment of Shri Raghav Daga as Director who retire by rotation and being eligible offers himself for re-appointment.
3. Re-appointment of M/s. Motilal & Associates, Chartered Accountants as Statutory Auditor of the Company.
4. Re-appointment of Shri Lalit Kumar Daga as Managing Director of the Company.
5. Continuation of Directorship of Shri Navinchandra Shah, attained the age of 75 years.
6. Categorizing non-retiring director Shri Lalit Kumar Daga as Director liable to retire by rotation.
7. Re-appointment of Shri Raghav Daga (DIN: 00084553) as a Director of the Company.
8. Appointment of Mrs. Santosh Mundhra as an Independent Director.

Signed this.....day of.....2019

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 Plot No. W-50, MIDC Industrial Area, Taloja-410208, Dist. Raigad, not less than 48 hours before the commencement of the Meeting.