

NIRAV COMMERCIALS LIMITED

Corporate Office: B-1, Tulsi Vihar, Dr. A.B.Road, Worli Naka, Mumbai-400018, India
Tel.:(91-22) 40457100 Fax: (91-22) 24936888 Email: nirav@associatedgroup.com

CIN: L51900MH1985PLC036668

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

September 18, 2019

Company Code No. 512425

Sub.: Disclosure of voting results at the 34th Annual General Meeting (AGM) held on Tuesday, September 17, 2019.

We hereby inform that the 34th AGM of the Company held on September 17, 2019 at the "Plot No. W-50, MIDC Industrial Area, Taloja – 410 208, Dist. Raigad., all the items of business contained in the Notice of the AGM were transacted and approved by the shareholders with requisite majority.

The details of voting results (i.e the result of remote e-voting & poll) in the format prescribed under Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is being attached herewith for your record and request to find the same in order;

1. Scrutinizer report on e-voting
2. MGT-13, Scrutinizer report on polling at AGM
3. Scrutinizer report - Combined

For Nirav Commercials Ltd.



Amey Borkar
Company Secretary &
Compliance Officer

SCRUTINIZER'S REPORT

[Pursuant to section 108 of the Companies Act, 2013 and rule 20 (3) (xi) of the Companies
(Management and Administration) Rules, 2014]

To,

The Chairman of 34th Annual General Meeting of the members of Nirav Commercials Limited (the Company) held on the 17th day of September, 2019 at 12.00 noon at "Plot No. W-50, MIDC Industrial Area, Talaja- 410208, Dist- Raigad.

Dear Sir,

1. I, Arun Dash, proprietor of M/s Arun Dash & Associates, Company Secretaries in practice, have been appointed by the Board of Directors of Nirav Commercials Limited, ("the Company") as Scrutinizer for the purpose of scrutinizing the e-voting process and ascertaining the requisite majority on e-voting carried out as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (Rules) on the resolutions contained in the notice to the 34th Annual General Meeting of the members of the Company, held on the 17th day of September, 2019 at "Plot No. W-50, MIDC Industrial Area, Talaja- 410208, Dist- Raigad.

2. The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules relating to voting through electronic means on the resolution contained in the notice to the 34th Annual General Meeting (AGM) of the members of the Company. My responsibility as a Scrutinizer for the e-voting process is restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions stated above, based on the reports generated from the e-voting system provided by Central Depository Services (India) Limited, the authorized agency to provide e-voting facilities, engaged by the Company.

3. Further to the above, I submit my report as under-

i. The e-voting period opened at 10:00 a.m. on 14th September, 2019 and closed at 5:00 p.m. on 16th September, 2019.

ii. The members of the company as on the "cut off" date i.e. 10th September, 2019 were entitled to vote on the resolutions (items no. 1 to 8) as set out in the notice convening the 34th AGM of the Company.

iii. The votes cast were unblocked on September 17, 2019 in the presence of 2 witnesses, Shri Vishal Argade and Smt. Monalisa Parida, who were not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.



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Argade

Name: Vishal Argade

Monalisa Parida

Name: Monalisa Parida

iv. Thereafter the details containing inter alia, list of Equity Share Holders, who have voted “for”, “against” each of the Resolutions that were put to vote, were generated from the e-voting website of Central Depository Services (India) Limited i.e. (<https://www.evotingindia.co.in/>) and based on such reports generated, the result of the e-voting is as under:

Item No. 1

Ordinary resolution to consider & adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2019, together with the Reports of the Board of Directors and Auditors thereon.

(i) Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
24	203756	100

(ii) Voted against the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
1	1	Considered NIL being negligible

(iii) Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

Item No. 2

Ordinary resolution for re-appointment of Shri Raghav Daga as Director who retires by rotation and being eligible offers himself for re-appointment.

(i) Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
23	187136	100



[Signature]

(ii) Voted against the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
1	1	Considered NIL being negligible

(iii) Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

Item No. 3

Ordinary resolution for re-appointment of M/s. Motilal & Associates, Chartered Accountants as Statutory Auditor of the Company.

(i) Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
24	203756	100

(ii) Voted against the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
1	1	Considered NIL being negligible

(iii) Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL



A handwritten signature in blue ink, appearing to be "Arun Dash", written over the stamp.

Item No. 4

Special resolution for re-appointment of Shri Lalit Kumar Daga as Managing Director of the Company.

(i) Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
22	168570	100

(ii) Voted against the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
1	1	Considered NIL being negligible

(iii) Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

Item No. 5

Special resolution for continuation of Directorship of Shri Navinchandra Shah, who has attained the age of 75 years.

(i) Voted in **favour** of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
24	203756	100

(ii) Voted **against** the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
1	1	Considered NIL being negligible

(iii) **Invalid** votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL



A handwritten signature in blue ink, appearing to be "Arun Dash", written over the circular stamp.

Item No. 6

Ordinary resolution for categorizing non-retiring Director Shri Lalit Kumar Daga as Director liable to retire by rotation.

(i) Voted in **favour** of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
22	168570	100

(ii) Voted **against** the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
1	1	Considered NIL being negligible

(iii) **Invalid** votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

Item No. 7

Ordinary resolution for appointment of Shri Raghav Daga (DIN: 00084553) as a Director of the Company.

(i) Voted in **favour** of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
22	168570	100

(ii) Voted **against** the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
1	1	Considered NIL being negligible

(iii) **Invalid** votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL



A handwritten signature in blue ink, appearing to be "Arun Dash", written over the stamp.

Item No. 8

Ordinary resolution for appointment of Mrs. Santosh Mundhra as an Independent Director.

(i) Voted in **favour** of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
24	203756	100

(ii) Voted **against** the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
1	1	Considered NIL being negligible

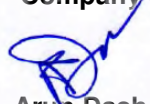
(iii) **Invalid** votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

Thanking you,

Yours Faithfully,

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


Arun Dash

(Proprietor)

M. No. F9765

Place: Mumbai

Date: 18.09.2019



FORM No. MGT-13

Report of Scrutinizer(s)

[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman
Nirav Commercials Limited

34th Annual General Meeting of the Equity Shareholders of Nirav Commercials Limited held on 17th September, 2019 at 12.00 noon at Plot No. W-50, MIDC Industrial Area, Talaja- 410208, Dist- Raigad.

Dear Sir,

I, Arun Dash, proprietor of M/s. Arun Dash & Associates, Company Secretaries have been appointed by the Board of Directors of Nirav Commercials Limited ("the Company"), as Scrutinizer for the purpose of the poll taken on the below mentioned resolutions, at the 34th Annual General Meeting of the Equity Shareholders of Nirav Commercials Limited, held on 17th September, 2019 at Plot No. W-50, MIDC Industrial Area, Talaja- 410208, Dist- Raigad, submit our report as under:

1. After the time fixed for closing of the poll by the Chairman, One ballot box kept for polling was locked in my/~~our~~ presence with due identification marks placed by me.
2. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
3. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
4. The result of the poll is as under:

Item No. 1

Ordinary resolution to consider & adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2019, together with the Reports of the Board of Directors and Auditors thereon.

(i) Voted in **favour** of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
5	5	100

(ii) Voted **against** the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
NIL	NIL	NIL



A handwritten signature in blue ink, appearing to be "Arun Dash", written over the stamp.

(iii) **Invalid** votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

Item No. 2

Ordinary resolution for re-appointment of Shri Raghav Daga as Director who retires by rotation and being eligible offers himself for re-appointment.

(i) Voted in **favour** of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
5	5	100

(ii) Voted **against** the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
NIL	NIL	NIL

(iii) **Invalid** votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

Item No. 3

Ordinary resolution for re-appointment of M/s. Motilal & Associates, Chartered Accountants as Statutory Auditor of the Company.

(i) Voted in **favour** of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
5	5	100

(ii) Voted **against** the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
NIL	NIL	NIL

(iii) **Invalid** votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL



Item No. 4

Special resolution for re-appointment of Shri Lalit Kumar Daga as Managing Director of the Company.

(i) Voted in **favour** of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
5	5	100

(ii) Voted **against** the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
NIL	NIL	NIL

(iii) **Invalid** votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

Item No. 5

Special resolution for continuation of Directorship of Shri Navinchandra Shah, who has attained the age of 75 years.

(i) Voted in **favour** of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
5	5	100

(ii) Voted **against** the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
NIL	NIL	NIL

(iii) **Invalid** votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL



Item No. 6

Ordinary resolution for categorizing non-retiring Director Shri Lalit Kumar Daga as Director liable to retire by rotation.

(i) Voted in **favour** of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
5	5	100

(ii) Voted **against** the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
NIL	NIL	NIL

(iii) **Invalid** votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

Item No. 7

Ordinary resolution for appointment of Shri Raghav Daga (DIN: 00084553) as a Director of the Company.

(i) Voted in **favour** of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
5	5	100

(ii) Voted **against** the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
NIL	NIL	NIL

(iii) **Invalid** votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL



Item No. 8

Ordinary resolution for appointment of Mrs. Santosh Mundhra as an Independent Director.

(i) Voted in **favour** of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
5	5	100

(ii) Voted **against** the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
NIL	NIL	NIL

(iii) **Invalid** votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

5. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.

6. The poll papers and all other relevant records were sealed and handed over to the ~~Directors~~/Company Secretary for safe keeping.

Thanking you,
Yours Faithfully,

For M/s Arun Dash & Associates
Company Secretaries



Arun Dash
(Proprietor)
M. No. F9765
Place: Mumbai
Date: 18.09.2019





ARUN DASH & ASSOCIATES
COMPANY SECRETARIES

Scrutinizer's Report – Combined

To,
The Chairman
Nirav Commercials Limited

34th Annual General Meeting of the members of Nirav Commercials Limited (the Company) held on the 17th day of September, 2019 at Plot No. W-50, MIDC Industrial Area, Taloja- 410208, Dist- Raigad.

Dear Sir,

1. I, Arun Dash, proprietor of M/s. Arun Dash & Associates, Company Secretaries, have been appointed as a scrutinizer by

(i) The Company for the purpose of scrutinizing the e-voting process under the provision of section 108 of the Companies Act, 2013 (the 2013 Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (Rules) and

(ii) The Chairman of the Annual General Meeting (AGM) on the poll under the provision of section 109 of the 2013 Act read with Rule 21 of Rules, on the resolutions contained in the notice to the 34th AGM of the members of the Company, held on the 17th day of September, 2019 at Plot No. W-50, MIDC Industrial Area, Taloja- 410208, Dist- Raigad.

2. The Management of the Company is responsible to ensure the compliance with the requirement of the 2013 Act and Rules relating to e- voting and poll on the resolutions contained in the Notice to the 34th AGM of the members of the company. My responsibility as a Scrutinizer for the e-voting process and for poll at the AGM is restricted to make a Scrutinizer's report of the votes cast "in favour" or "against" the resolutions stated above, based on the report generated from the e-voting system provided by CDSL, the authorized agency engaged by the Company to provide e-voting facilities for e-voting.


3. I have issued separate Scrutinizer's Report dated 18th September, 2019, on the e-voting and on the poll on the resolutions contained in the notice to the AGM. As requested by management, I submit herewith my combined report on the results of e-voting together with that of Poll as under: -



Item no. of Notice	Votes in favour of the resolution (Favour and Against)		Vote against the resolution (Favour and Against)		Invalid votes
Item no. 1 of the Notice (As an Ordinary resolution)	203761	100%	1	Considered NIL being negligible	NIL
Item no. 2 of the Notice (As an Ordinary resolution)	187141	100%	1	Considered NIL being negligible	NIL
Item no. 3 of the Notice (As an Ordinary resolution)	203761	100%	1	Considered NIL being negligible	NIL
Item no. 4 of the Notice (As a Special resolution)	168575	100%	1	Considered NIL being negligible	NIL
Item no. 5 of the Notice (As a Special resolution)	203761	100%	1	Considered NIL being negligible	NIL
Item no. 6 of the Notice (As an Ordinary resolution)	168575	100%	1	Considered NIL being negligible	NIL
Item no. 7 of the Notice (As an Ordinary resolution)	168575	100%	1	Considered NIL being negligible	NIL
Item no. 8 of the Notice (As an Ordinary resolution)	203761	100%	1	Considered NIL being negligible	NIL

Thanking you,
Yours faithfully,

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


Arun Dash

(Proprietor)

M. No. 9765

Place: Mumbai

Date: 18.09.2019

