NIRAV COMMERCIALS LIMITED

Regd. & Corporate Office : B-1, Tulsi Vihar, Dr. A. B. Road, Worli Naka, Mumbai – 400 018, India.
Tel : (91-22) 4045 7100 Fax : (91-22) 2493 6888 E-mail : nirav@associatedgroup.com

CIN : L51900MH1985PLC036668

Date: 28th May, 2026

To,
Corporate Relationship Department,
BSE Limited, Dalal Street,
Phiroze Jeejeebhoy Towers
Mumbai – 400001.
Email: corp.relations@bseindia.com

Scrip Code- 512425

Sub.: Outcome of Board Meeting held on Thursday, 28th May, 2026, in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company in its meeting held on 28th May, 2026, inter alia, considered and approved the Audited Financial Results for the Quarter and year ended March 31, 2026 together with Statement of Assets & Liabilities and Cash Flow Statement.

Independent Auditors Report thereon for Financial Results along with declaration in respect of audit report with unmodified opinion pursuant to proviso to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as **Annexure A.**

The Board Meeting commenced at 02:45 P.M. and concluded at 03:10 P.M.

This is for your information & record. We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For NIRAV COMMERCIALS LIMITED

AMEY ASHOK BORKAR

Digitally signed by AMEY ASHOK BORKAR
DN: c=IN, o=PERSONAL, title=9761, 2.5.4.20=8ad7d640a3702bcc0462245524 9c0d062d7b643411b3985ff17d952bdf4ee6 a6, postalCode=400033, st=Maharashtra, serialNumber=df14c8b923306db70a9732 17f7bbff334c9ef4d94254f0a40a54ad8a23 7eb3b1, cn=AMEY ASHOK BORKAR
Date: 2026.05.28 15:12:34 +05'30'

Amey Borkar
Company Secretary & Compliance Officer

NIRAV COMMERCIALS LIMITED

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026.

(` in Crores)

PART - I

Sr. No.	Particulars	Quarter ended on 31.03.2026	Quarter ended on 31.12.2025	Quarter ended on 31.03.2025	Year ended on 31.03.2026	Previous Year ended on 31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
1	**Income from operations**					
	a) Net Sales	6.31	1.50	3.76	12.89	9.73
	b) Other Operating Income	0.25	0.09	0.65	0.58	0.83
	Total Income from operations (Net)	6.56	1.59	4.41	13.47	10.56
2	**Expenses**					
	a) Cost of materials consumed	3.18	1.16	1.77	7.32	5.94
	b) Purchases of stock-in-trade	-	0.02	-	0.02	0.07
	c) Changes (Increase / (Decrease) in inventories of finished goods, work-in-process and stock-in-trade	- 0.87	(0.15)	1.07	0.84	(0.52)
	d) Employee benefits expenses	0.44	0.41	0.60	1.46	1.36
	e) Depreciation and amortization expenses	0.04	0.04	0.04	0.15	0.14
	f) Finance Costs	0.06	0.04	0.07	0.26	0.25
	g) Other expenses	1.51	0.37	0.62	3.39	3.28
	Total expenses	6.10	1.89	4.17	13.44	10.53
3	**Profit from operations before other income, finance costs and exceptional items (1-2)**	0.46	(0.30)	0.24	0.03	0.03
4	Exceptional Items	0.33	-	-	0.33	-
5	**Profit / (Loss) from ordinary activities before tax (3 + 4)**	0.79	(0.30)	0.24	0.36	0.03
6	**Tax expense**					
	- Current year's Tax	-	(0.11)		-	-
	- Deferred Tax	0.18	-	0.03	(0.06)	(0.02)
	- Taxes of earlier years	-	-	-		
		0.18	(0.11)	0.03	(0.06)	(0.02)
7	**Net Profit / (Loss) from ordinary activities after tax (5 - 6)**	0.61	(0.19)	0.20	0.42	0.05
8	Extraordinary Items (net of tax expense)	-	-	-	-	-
9	**Net Profit / (Loss) for the period (7 + 8)**	0.61	(0.19)	0.20	0.42	0.05
10	**Other Comprehensive Income**					
	- Items that will not be reclassified to profit or loss	(0.42)	0.99	(0.03)	0.55	0.67
	- Income Tax related to Items that will not be reclassified to profit & loss	0.04	(0.12)	0.10	(0.08)	(0.08)
	- Remeasurement of Defined Benefit Plan	0.02	-	(0.01)	0.02	(0.01)
	Total Other Comprehensive Income	(0.36)	0.87	0.08	0.49	0.60
11	**Total Comprehensive Income for the period (net of tax) (9+10)**	0.25	0.69	0.28	0.91	0.65
12	Paid-up equity share capital (Face Value ` 10/- per share)	0.39	0.39	0.39	0.39	0.39
13	Reserves excluding Revalution Reserves				25.42	24.99
14	Earning per share (before / after extraordinary items) (of ` 10/- each) (not annualised) :					
	a) Basic and Diluted EPS before exceptional item	7.18	(4.85)	0.87	2.45	1.11
	b) Basic and Diluted EPS after exceptional item	15.64	(4.85)	0.87	10.85	1.11

NIRAV COMMERCIALS LTD. MUMBAI

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CIN : L51900MH1985PLC036668

STATEMENT OF ASSETS AND LIABILITIES (` in Crores)

	PARTICULARS	Year ended on 31.03.2026 Audited	Previous Year ended on 31.03.2025 Audited
A	ASSETS		
1	Non - Current Assets		
	a) Property, Plant and Equipment	0.28	0.80
	b) Investments	26.26	25.67
	c) Other non-current Financial assets	0.01	0.06
	d) Other non-current assets	0.04	0.16
	Total - Non - Current Assets	26.59	26.68
2	Current Assets		
	a) Inventories	-	2.66
	b) Financial Assets	-	
	i) Trade Receivables	-	1.61
	ii) Cash and Cash Equivalents	0.04	0.09
	iii) Short Term Loans and advances	5.05	2.54
	c) Other Current Assets	-	0.01
	Total - Current Assets	5.09	6.92
	TOTAL - ASSETS	31.68	33.60
B	EQUITY AND LIABILITIES		
1	EQUITY		
	a) Share Capital	0.39	0.39
	b) Other Equity	31.00	30.08
	Total - Equity	31.39	30.47
2	Liabilities		
	a) Other Non-Current Liability	-	0.79
	b) Deferred Tax Liabilities (Net)	0.14	0.13
	Total - Current Liabilities	0.14	0.92
3	Current Liabilities		
	a) Financial Liabilities		
	i) Other Current Liabilities	-	0.93
	ii) Trade and other Payables	-	
	Micro and Small enterprises	-	
	Others	-	0.36
	iii) Other Financial Liabilities	0.09	0.90
	iv) Short Term Provisions	0.06	0.02
	Total - Current Liabilities	0.15	2.22
	Total - Liabilities		
	TOTAL - EQUITY AND LIABILITIES	31.68	33.60

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CIN : L51900MH1985PLC036668

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

(` in Crores)

		31-03-2026		31-03-2025	
A) CASH FLOW FROM OPERATING ACTIVITIES					
Net Profit Before Tax and Extraordinary Items			0.03		0.03
Adjustments For :					
Depreciation		0.15		0.14	
Loss / (Profit) on sales of Fixed Assets		-		(0.01)	
Fair Valuation of Investment / Gratuity		0.57		0.66	
Interest (Net)		(0.24)		(0.57)	
Dividend Income		(0.01)		(0.01)	
Provision for doubtful debts		-		0.04	
			0.48		0.26
Operating Profit Before Working Capital Changes			0.51		0.28
Adjustments For :					
Trade and Other Receivables		(5.34)		(0.59)	
Inventories		1.25		(0.48)	
Trade Payables		0.38		0.45	
			(3.71)		(0.63)
Cash Generated From Operations			(3.21)		(0.35)
Direct Taxes Paid (Net)		(0.07)		0.07	
			(0.07)		0.07
Cash Flow before Extraordinary Items			(3.27)		(0.27)
Prior Period Exepnses			-		(0.01)
Net Cash from Operating Activities	A		(3.27)		(0.28)
B) CASH FLOW FROM INVESTING ACTIVITIES					
Sale/(Purchases) of Fixed Assets (Net)		(0.08)		(0.31)	
Sale/(Purchase) of Investments (Net)		(0.60)		(0.72)	
Dividend Income		0.01		0.01	
Net Cash used in Investing Activities	B		(0.67)		(1.03)
C) CASH FLOW FROM FINANCING ACTIVITIES					
Proceeds of Long / Short Term Borrowings		2.41		0.62	
Cash Received against Business Transfer Agreement		1.25			
Interest (Net)		0.24		0.57	
Net Cash Used in Financing Activities	C		3.90		1.20
Net Increase / (Decrease) in Cash and Cash equivalents (A + B + C)			(0.04)		(0.11)
Cash and Cash equivalents as at 1st April, 2025 (Opening Balance)			0.09		0.20
Cash and Cash equivalents as at 31st March, 2026 (Closing Balance)			0.05		0.09

Notes :

1 Statement of cash flows has been prepared under the indirect method as set out in the Indian Accounting Standard (Ind AS 7) Statement of Cash Flows.

Notes:

1 The above statement of Audited Financial Result have been reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 28.05.2026

2 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.

3 Figures of previous period's / year's have been regrouped wherever necessary.

4 Company operates in single business segment i.e. manufacturing of Aluminium Products".

5 During the quarter, the Company completed the transfer of its undertaking, namely "Elesar Fochhi, Daman Division". The resultant gain arising from the said transaction has been recognised and disclosed as an Exceptional Item in the accompanying financial results. The financial results have been prepared on a going concern basis.

6 The above figures are in crores except EPS.

for Nirav Commercials Ltd.

CA Raghav Daga
Managing Director
DIN-00084553

Dated: 28th May 2026
Place : Mumbai

NIRAV COMMERCIALS LTD MUMBAI

CA SURYAPRAKASH MAURYA
B.Com (Hons.), F.C.A.
Partner
CA BHAVIN DEDHIA
B.Com (Hons.), F.C.A. DISA
Partner
CA PRIYANKA MAURYA
B.Com (Hons.), A.C.A.
Partner

SURYAPRAKASH MAURYA & CO LLP
CHARTERED ACCOUNTANTS
Office: A/004, Radha Kunj Co.Op.Hsg, Soc. Ltd., Tirupati Nagar, Near Vijay Vallabh Hospital, Virar West, Palghar 401303
Branch: 405, Apollo Complex, Old Nagardas Road, Ambawadi, Andheri (East), Mumbai- 400 069.
Email : casurya123@yahoo.com • Web: www.spmassociates.com
Contact : + 91 8286561414 / + 91 7985837485

UDIN : 26178258HH1DXW8581

Independent Auditors' Report on the Quarterly and Year to Date Audited Financial Results pursuant to the Regulation 33 and 52 read with Regulation 63(2) of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
Nirav Commercials Limited

Report on the audit of the Financial Results
Opinion

1. We have audited the accompanying statement of quarterly and year to date financial results of **Nirav commercials limited** ('the Company') for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

   i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
   ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

4. Emphasis of Matter

We draw attention to Note 5 to the financial results regarding the sale of the Company's undertaking, namely 'Elesar Focchi, Daman Division', during the quarter. The resultant gain arising from the transaction has been recognised and disclosed as an Exceptional Item in the accompanying financial results.

SURYAPRAKASH MAURYA & CO. LLP
MUMBAI
FRN NO.
147410W
CHARTERED ACCOUNTANT

Management's Responsibilities for the Financial Results

5. The Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results has been compiled from the related audited Financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

6. In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

7. The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

10. The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For and on behalf of
SURYAPRAKASH MAURYA & CO. LLP
Chartered Accountants
Firm Regn No. 147410W

(Suryaprakash Maurya)
Partner
Membership No 178258
Place : Mumbai
Dated : May 28, 2026

SURYAPRAKASH MAURYA & CO. LLP
MUMBAI
FRN NO.
147410W
CHARTERED ACCOUNTANT

NIRAV COMMERCIALS LIMITED

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CIN : L51900MH1985PLC036668

Annexure-A

To,
Corporate Relationship Department,
BSE Limited, Dalal Street,
Phiroze Jeejeebhoy Towers
Mumbai – 400001.
Email: corp.relations@bseindia.com

Scrip Code- 512425

Sub: Declaration on the Auditor's Report under Regulations 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements), 2015.

Pursuant to provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we hereby declare and confirm that the Auditor's Reports, on Financial Statements and Results for the Financial year 2025-26, which are being sent herewith, are unmodified and without any qualifications.

Thanking You,
Yours Faithfully,

For NIRAV COMMERCIALS LIMITED

RAGHAV DAGA

Digitally signed by RAGHAV DAGA
DN: c=IN, o=Personal, postalCode=400026, l=Mumbai, st=Maharashtra, street=1-A, SETT MINAR, 16-A, DR. GOPALRAO DESHMUKH MARG, OPP. JASLOK HOSPITAL, PEDDAR ROAD, CUMBALLA HILL, 2.5.4.20=99bebd1b287e6d41ac020acc50af5834b98427cb8f8112e9ca01a35d8ac0f05, serialNumber=c2dc57e57b7d520db194955564e452786e55eb75c079e0274379be351b5ea87f, email=shweta.chirita11@gmail.com, cn=RAGHAV DAGA
Date: 2026.05.28 15:13:35 +05'30'

Raghav Daga
Managing Director