

# 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: 9<sup>th</sup> March, 2026

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

Scrip Code- 512425

**Sub: Submission of voting results of the Postal Ballot under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

In furtherance to regarding our Postal Ballot Notice dated February 4, 2026 (“Postal Ballot Notice”), it is hereby informed that the resolutions proposed in the Postal Ballot Notice have been passed by the shareholders with requisite majority and the same are deemed to have been approved on Friday, March 6, 2026 (last date of remote e-voting).

In this regard, please find enclosed herewith:

1. Report of Scrutinizer dated March 9, 2026; and
2. Voting results pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The voting result along with the Scrutinizer’s Report shall be made available on the Company’s website at <https://investors.elesarfocchi.in/>

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

**For Nirav Commercials Limited**

**Amey Borkar**

**Company Secretary & Compliance Officer**

Encl: A/a



ARUN DASH & ASSOCIATES  
COMPANY SECRETARIES

### Scrutinizer's Report

To,  
**The Chairman**  
**Nirav Commercials Limited**  
B-1, Tulsi Vihar, Dr. A.B. Road, Worli Naka,  
Mumbai – 400 018.

Dear Sir,

I, Arun Dash, proprietor of M/s. Arun Dash & Associates, Company Secretaries, has been appointed as the Scrutinizer by the Board of Directors of Nirav Commercials Limited (the Company) for the purpose of scrutinizing the remote e-voting in a fair and transparent manner in respect of the resolutions stated in the notice of Postal Ballot dated February 4, 2026 under the provisions of section 108 and 110 of the Companies Act, 2013 (the Act) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the Rules), in accordance with the regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 (LODR) and the General Circular No. 14/2020 dated April 8, 2020 read with General Circular No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021, No. 3/2022 dated May 5, 2022, No. 11/2022 dated December 28, 2022, No. 09/2023 dated September 25, 2023, No. 09/2024 dated September 19, 2024, No. 03/2025 dated September 22, 2025 and other applicable circulars (MCA Circulars).

I submit my report as under:

#### Management's Responsibility

1. The management of the Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) MCA Circulars; and (iii) LODR relating to the Postal Ballot and remote e-voting on the resolutions proposed in the Notice of Postal Ballot. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

#### Scrutinizer's Responsibility

2. My responsibility as Scrutinizer is restricted to make a Scrutinizer's Report of the votes cast "in favour" and/or "against" on the resolutions contained in the Notice of Postal Ballot, based on the reports generated/data downloaded from the e-voting system provided by Bigshare Services

702, Surya Jangid Complex C.H.S Ltd., Near Silver Park, Mira Road (East), Thane- 401107.

Cell: +91-9820 625 497. E mail: csindelin@yahoo.com, www.dashpcs.com



Private Limited, the authorized agency engaged by the Company to provide e-voting facility and documents furnished to me electronically by the Company and/ or Bigshare Services Private Limited for my verification.

#### Cut-off date

3. The Equity Shareholders of the Company as on the "cut-off" date i.e., Friday, January 30, 2026 as set out in the Notice, were entitled to vote on the resolutions (item nos. 1 and 2 as set out in the Notice of Postal Ballot dated February 4, 2026) and their voting rights were in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

#### 4. Remote e-voting process

- i. The remote e-voting period remained open from Thursday, February 5, 2026 (09:00 a.m. IST) to Friday, March 6, 2026 (5:00 p.m. IST).
- ii. The votes cast were unblocked on Friday, March 06, 2026 at 05.32 p.m. and was witnessed by two witnesses, Mr. Akshat Somani and Ms. Ishika Jain, who are not in the employment of the Company and they have signed below in confirmation of the same.

  
\_\_\_\_\_  
Akshat Somani

  
\_\_\_\_\_  
Ishika Jain

- iii. Thereafter the details containing inter alia, list of equity shareholders, who have voted "for", "against" each of the Resolutions that were put to vote, were generated from the e-voting website of Bigshare Services Private Limited.

5. I submit herewith the Scrutinizer's Report on the results of the remote e-voting based on the reports generated by Bigshare Services Private Limited:

#### Item No. 1

Special Resolution to consider sale of undertaking to Hind Aluminium Industries Limited:

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

Number of members voted	Number of votes cast by them	% of total number of valid vote cast
11	26,305	97.97%

- (ii) Voted **against** the resolution:


Number of members voted	Number of votes cast by them	% of total number of valid vote cast
5	545	2.03%

(iii) **Invalid/Abstain** votes:

Total number of members whose votes were declared invalid/Abstain	Total number of votes cast by them
0	0

## Item No. 2

Ordinary Resolution to consider approval of the material related party transactions between Nirav Commercials Limited and Hind Aluminium Industries Limited:

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

Number of members voted	Number of votes cast by them	% of total number of valid vote cast
11	26,305	97.97%

(ii) Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid vote cast
5	545	2.03%

(iii) **Invalid/Abstain** votes:

Total number of members whose votes were declared invalid/Abstain	Total number of votes cast by them
0	0

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6. The electronic data and all other relevant records relating to e-voting are under my safe custody and will be handed over to Shri Amey Borkar, Company Secretary and Compliance Officer of the Company, for preserving safely after the Chairman considers, approves and signs the minutes of the Postal Ballot.

Thanking you,


Yours faithfully,

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



**Arun Dash  
(Proprietor)  
M. No.: F9765  
Place: Mumbai  
Date: March 09, 2026  
UDIN: F009765G004045786**

**Countersigned by:  
For Nirav Commercials Limited**



**Chairman/Authorised Signatory  
Date: March 09, 2026  
Place: Mumbai**

Voting results	
Record date	30-01-2026
Total number of shareholders on record date	1306
<b>No. of shareholders present in the meeting either in person or through proxy</b>	
a) Promoters and Promoter group	
b) Public	
<b>No. of shareholders attended the meeting through video conferencing</b>	
a) Promoters and Promoter group	
b) Public	
<b>No. of resolution passed in the meeting</b>	<b>2</b>
Disclosure of notes on voting results	<a href="#">Add Notes</a>

## Resolution (1)

Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				APPROVAL OF SALE OF UNDERTAKING TO HIND ALUMINIUM INDUSTRIES LIMITED:				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	203635	0	0.0000	0	0	0.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>		203635	0	0.0000	0	0	0.0000
Public- Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>							
Public- Non Institutions	E-Voting	188365	26850	14.2542	26305	545	97.9702	2.0298
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>		188365	26850	14.2542	26305	545	97.9702
<b>Total</b>		392000	26850	6.8495	26305	545	97.9702	2.0298

## Resolution (2)

Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS BETWEEN THE COMPANY AND HIND ALUMINIUM INDUSTRIES LIMITED:				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	203635	0	0.0000	0	0	0.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>		203635	0	0.0000	0	0	0.0000
Public- Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>							
Public- Non Institutions	E-Voting	188365	26850	14.2542	26305	545	97.9702	2.0298
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>		188365	26850	14.2542	26305	545	97.9702
<b>Total</b>		392000	26850	6.8495	26305	545	97.9702	2.0298