



# KAPASHI

## Commercial Ltd.

20<sup>th</sup> July, 2018

To,  
**BSE Ltd.**  
P. J. Towers,  
Dalal Street,  
Mumbai-400001

**Sub: Outcome of Board Meeting**

**Ref: Submission of Un- Audited Financial Results for the quarter ended on 30<sup>th</sup> June, 2018 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

**BSE Code: 512399**

Dear Sir,

This is to inform you under Regulation 30 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on **Friday, 20<sup>th</sup> July, 2018** and the said meeting commenced at 11.00 a.m. and concluded at 1.45 p.m. In that meeting the Board has decided the following matters:

1. Considered and approved the un-audited financial results for the quarter ended on 30<sup>th</sup> June, 2018 alongwith limited review report.
2. Considered and approved appointment of Mr. Mahendrabhai Gulabdas Patel (DIN: 00104706) as an additional director of the Company under promoter non-executive category w.e.f. 20<sup>th</sup> July, 2018 and further inducted as member of Nomination Remuneration Committee of the Board of the Company
3. Considered and approved appointment of Mr. Munjal Mahendrabhai Patel (DIN: 02319308) as an additional director of the Company under promoter non-executive category w.e.f. 20<sup>th</sup> July, 2018 and further inducted as member of Audit Committee of the Board of the Company.
4. Considered and approved appointment of Mrs. Sweta Samirbhai Shah (DIN:03082967) as an additional director of the Company under promoter executive category w.e.f. 20<sup>th</sup> July, 2018.
5. Considered and approved resignation of Mr. Indukumar Shantilal Kapashi (DIN: 00008413) from the post of Whole-Time Director and directorship of the Company.
6. Considered and approved resignation of Mr. Paresh Sevantilal Kapashi (DIN: 00008486) from directorship of the Company.
7. Considered and approved resignation Mr. Nimish Indubhai Kapashi (DIN: 00073665) from directorship of the Company.

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Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:

- i. **Un-Audited Financial Results (Standalone)** for the quarter ended on 30<sup>th</sup> June, 2018 alongwith limited review report.

Please take the same on your record.

Yours faithfully,

For KAPASHI COMMERCIAL LTD.

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(Sevantilal S. KAPASHI)  
WHOLE-TIME DIRECTOR  
DIN: 00008435



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## Commercial Ltd.

### Statement of Unaudited Financial Results for the year ended 30st June 2018

(Rs. in lakhs)

#### PART I

		Quarter ended		Year Ended	
		30.06.2018 UnAudited	31.03.2018 Audited	30.06.2017 UnAudited	31.03.2018 Audited
1	Income from operations (net)				
	(a) Net Sales/ Income from Operations	7.77	7.39	12.71	44.30
	(b) Other Operating Income	0.00	0.00	0.00	0.00
	<b>Total Income from Operation (net)</b>	<b>7.77</b>	<b>7.39</b>	<b>12.71</b>	<b>44.30</b>
2	Expenses				
	(a) Cost of material consumed	0.00	0.00	0.00	0.00
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00
	(d) Employee benefits expense	0.21	0.32	0.21	1.26
	(e) Depreciation and amortization expense	0.00	0.00	0.00	0.00
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown seperately)	5.48	5.06	7.71	18.93
	<b>Total Expenses</b>	<b>5.69</b>	<b>5.38</b>	<b>7.92</b>	<b>20.19</b>
3	<b>Profit/(Loss) from operations before other income, finance costs and exceptional item (1-2)</b>	<b>2.08</b>	<b>2.01</b>	<b>4.79</b>	<b>24.11</b>
4	Other Income	0.00	0.00	0.00	0.00
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional item (3+4)</b>	<b>2.08</b>	<b>2.01</b>	<b>4.79</b>	<b>24.11</b>
6	Finance Costs	0.00	0.00	0.00	0.00
7	<b>Profit/(Loss) from ordinary activities after Finance Cost but before exceptional item (5-6)</b>	<b>2.08</b>	<b>2.01</b>	<b>4.79</b>	<b>24.11</b>
8	Exceptional items - Bad Debts written off	0.00	0.00	0.00	0.00
9	<b>Profit / (Loss) from ordinary activities before tax (7 ± 8)</b>	<b>2.08</b>	<b>2.01</b>	<b>4.79</b>	<b>24.11</b>
10	Tax expense				
	(a) Current tax	1.77	2.35	8.50	8.50
	(b) Deferred tax				
	(c) Taxation pertaining to earlier year	17.52			
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 ± 10)</b>	<b>(17.21)</b>	<b>(0.34)</b>	<b>(3.71)</b>	<b>15.61</b>
12	Extraordinary items (Net of tax expense Rs.)	0.00	0.00	0.00	0.00
13	<b>Net Profit / (Loss) for the period (11 ± 12)</b>	<b>(17.21)</b>	<b>(0.34)</b>	<b>(3.71)</b>	<b>15.61</b>
14	Paid-up equity share capital (face Value of Rs.10/- per share)	100.00	100.00	100.00	100.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	399.03
16i	Earnings per share (before extraordinary items) (of Rs. _____ each) (not annualised)				
	(a) Basic	(1.72)	(0.03)	0.33	1.56
	(b) Diluted	(1.72)	(0.03)	0.33	1.56
16ii	Earnings per share (after extraordinary items) (of Rs. _____ each) (not annualised)				
	(a) Basic	(1.72)	0.03	0.33	1.56
	(b) Diluted	(1.72)	0.03	0.33	1.56

#### Notes:

- These results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015. The above audited financial results after being reviewed by the Audit committee were approved by the Board of Directors in their meeting held on 20th July 2018.
- There is no separate reportable segment as per accounting standard 17 as most of the operation related to one segment viz. NBFC

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business activities.

- 3 The Company adopted Indian Accounting Standards (Ind-AS) from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the IND-AS 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Financial for the quarter have been prepared in accordance with the recognition and measurement principles of Ind-AS 34.
- 4 Figures for the period, wherever necessary, have been regrouped and re-classified to confirm with those of the current period.
- 5 Promoters of Kapashi Family have sold their entire shareholding of 735,446 representing 73.54% to acquirers (Munjal Patel, Mahendrabhai Patel and Shweta Shah) on 11.07.2018 as per Share Purchase Agreement and have filed disclosures with BSE Ltd. under SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and SEBI (Prohibition of Insider Trading) Regulations, 2015.
- 6 Mr. Mahendrabhai Patel, Mr. Munjal Patel and Ms. Shweta Shah have been appointed as Directors and Mr. Indubhai Kapashi, Mr. paresh Kapshi and Mr. Nimish Kapashi have resigned as Directors w.e.f. 20th July, 2018.

Place: Mumbai  
Date : 20th July 2018

For Kapashi Commercial Ltd.

*S S K y N*  
(Sevantilal S. Kapashi)  
Whole-Time Director  
DIN: 0008435



**K. S. MAHESHWARI & CO.**  
**CHARTERED ACCOUNTANTS**

203, Shripad Darshan, Ayre Road,  
Dombivali - 421201

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sslodayaandasociates@gmail.com

Auditors Limited Review Report on Quarterly Financial Results for Kapashi Commercial Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,  
The Board of Directors of Kapashi Commercial Ltd.

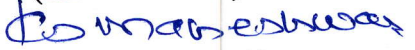
We have reviewed the accompanying statement of unaudited financial results of M/s. Kapashi Commercial Ltd. ('the Company') for the Quarter ended 30<sup>th</sup> June, 2018 attached herewith, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is responsibility of the Company's management and has been approved by the Board of Directors/ has been Prepared on the basis of the related financial statement which is in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principle generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the standard on Review Engagement (SRE) 2410, *Engagements to Review Financial Statements* issued by Institute of Chartered Accountants of India. This standard requires that we perform and plan the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Yours faithfully,

For K. S. Maheshwari & Co.  
Chartered Accountants  
(FRN 105846W)

  
( K. S. Maheshwari )

Partner

Membership No. 39715



Place: Mumbai

Date: 20<sup>th</sup> July, 2018