



# KAPASHI Commercial Ltd.

29<sup>th</sup> May, 2019

To,  
BSE Ltd.  
Floor 25P.J. Towers,  
Dalal Street,  
Mumbai-400001

Sub: Outcome of 3<sup>rd</sup> (03/2019-20) Board Meeting

Ref: Submission of Audited Financial Results for the quarter and year ended on 31<sup>st</sup> March, 2019 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015  
BSE Code: 531327

Dear Sir/Madam,

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 Wednesday, 29<sup>th</sup> May, 2019 and the same meeting commenced at 05.15 p.m. and concluded at 06.10 p.m. In that meeting the Board has decided the following matters:

1. Considered and approved the audited Financial Results for the quarter and year ended 31<sup>st</sup> March 2019.

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we hereby enclose the following:

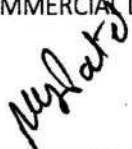
- I. Audited Financial Results (Standalone) for the quarter and year ended on 31<sup>st</sup> March, 2019.
- II. Audit reports on Standalone Financial Results for the quarter and year ended on 31<sup>st</sup> March, 2019.
- III. Declaration regarding Audit Report with unmodified /unqualified opinion.

The results will be published in the newspapers in terms of Regulation 47(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the same on your record.

Yours faithfully,

For, KAPASHI COMMERCIAL LIMITED

  
MAHENDRA G. PATEL  
Director  
(DIN: 00104706)



**Regd. Office:** Neelkanth Shopping Center, CHS Ltd, Plot No. 72/4, Cama Lane & M. G. Road Junction, Ghatkopar (W), Mumbai-400086.  
**Corporate Office:** 306, S.F., Ashirwad Paras-1, Near Kanti Bharwad PMT, Opp. Andaz Party Plots, Makarba, Ahmedabad-380051.

**CIN :** L51900MH1985PLC037452

**Phone No:** 022-2495-4236 | **Email:** admin@kcltd.co.in | **Website:** www.kapashicommercial.com.

**KAPASHI COMMERCIAL LIMITED**

Regd. Office: 8, Neelkhanth Shopping Centre, Plot No - 72/4, Cama line & M.G Road Junction, Ghatkopar (West), , Mumbai-400086.  
Corporate Office: 306, S.F., Ashirwad Paras-1 Near Kanti Bharwad PMT Opp. Andaz party plots, Makarba, Ahmedabad-380051.

CIN: L51900MH1985PLC037452, E-Mail: admin@kcltd.co.in, Ph. No.: +91-22-4300-5100.

**STANDALONE AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED ON 31ST MARCH, 2019**

[Rs. In lakhs, except earning per share data]

Sr.No.	Particulars (Refer Notes Below)	Quarter ended			Year ended	
		31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Income from operations</b>					
	(a) Revenue from operations	20.11	17.63	7.39	52.24	44.30
	(b) Other Income	0.00	0.00	0.00	0.00	0.00
	<b>Total Income from operations (net)</b>	<b>20.11</b>	<b>17.63</b>	<b>7.39</b>	<b>52.24</b>	<b>44.30</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchases of stock-in-trade	0.00	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	0.00
	(d) Employee benefits expense	2.91	3.00	0.32	6.40	1.26
	(e) Finance cost	8.32	1.84	0.00	10.16	0.00
	(f) Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00
	(g) Other expenses	5.64	9.74	5.06	22.39	18.93
	<b>Total expenses</b>	<b>16.87</b>	<b>14.58</b>	<b>5.38</b>	<b>38.95</b>	<b>20.19</b>
<b>3</b>	<b>Profit / (Loss) before exception and extraordinary item and tax (1-2)</b>	<b>3.24</b>	<b>3.05</b>	<b>2.01</b>	<b>13.29</b>	<b>24.11</b>
<b>4</b>	<b>Exceptional items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5</b>	<b>Profit / (Loss) before and extraordinary item and tax (3-4)</b>	<b>3.24</b>	<b>3.05</b>	<b>2.01</b>	<b>13.29</b>	<b>24.11</b>
<b>6</b>	<b>Extraordinary items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>7</b>	<b>Profit / (Loss) before tax (5-6)</b>	<b>3.24</b>	<b>3.05</b>	<b>2.01</b>	<b>13.29</b>	<b>24.11</b>
<b>8</b>	<b>Tax expenses</b>					
	(a) Current tax	1.41	0.97	2.35	4.55	8.50
	(b) Deferred tax	0.00	0.00	0.00	0.00	0.00
	(c) Taxation pertaining to earlier year	0.00	0.00	0.00	17.53	0.00
	<b>Total Tax Expenses (a+b+c)</b>	<b>1.41</b>	<b>0.97</b>	<b>2.35</b>	<b>22.08</b>	<b>8.50</b>
<b>9</b>	<b>Profit/(Loss) for the period/year (7-8)</b>	<b>1.83</b>	<b>2.08</b>	<b>(0.34)</b>	<b>(8.79)</b>	<b>15.61</b>
<b>10</b>	<b>Paid-up equity share capital</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>11</b>	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>				<b>390.25</b>	<b>399.03</b>
<b>12</b>	<b>Earnings per share (before extraordinary items)</b>					
	(a) Basic	0.18	0.21	(0.03)	(0.88)	1.56
	(b) Diluted	0.18	0.21	(0.03)	(0.88)	1.56
<b>13</b>	<b>Earnings per share (after extraordinary items)</b>					
	(a) Basic	0.18	0.21	(0.03)	(0.88)	1.56
	(b) Diluted	0.18	0.21	(0.03)	(0.88)	1.56



## PART II

[Rs. In lakhs, except earning per share data]

STATEMENT OF ASSETS AND LIABILITIES		(Rs. In lakhs)	
		As at 31/03/2019 AUDITED	As at 31/03/2018 AUDITED
Particulars			
<b>EQUITY AND LIABILITIES :</b>			
<b>1</b>	<b>Shareholders' Funds</b>		
	(a) Share Capital	100.00	100.00
	(b) Reserves and Surplus	390.25	399.03
	<b>Sub-total - Shareholders' funds</b>	<b>490.25</b>	<b>499.03</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	0.00	0.00
	(b) Deferred tax liabilities (net)	0.00	0.00
	(c) Other long-term liabilities	0.00	0.00
	(d) Long-term provisions	0.00	0.00
	<b>Sub-total - Non-current liabilities</b>	<b>0.00</b>	<b>0.00</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	290.15	0.00
	(b) Trade payables	0.00	0.00
	(c) Other current liabilities	17.09	0.99
	(d) Short-term provisions	1.99	0.00
	<b>Sub-total - Current liabilities</b>	<b>309.23</b>	<b>0.99</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>799.48</b>	<b>500.02</b>
<b>ASSETS :</b>			
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	0.00	0.00
	(b) Non-current investments	0.00	6.01
	(c) Deferred tax assets (net)	0.00	0.00
	(d) Long-term loans and advances	0.00	0.00
	(e) Other non-current assets	0.00	0.00
	<b>Sub-total - Non-current assets</b>	<b>0.00</b>	<b>6.01</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	0.00	0.00
	(b) Inventories	0.00	0.00
	(c) Trade receivables	0.00	0.00
	(d) Cash and cash equivalents	2.46	1.56
	(e) Short-term loans and advances	796.39	478.24
	(f) Other current assets	0.63	14.21
	<b>Sub-total - Current assets</b>	<b>799.48</b>	<b>494.01</b>
	<b>TOTAL ASSETS</b>	<b>799.48</b>	<b>500.02</b>

**NOTES:**

- The figures for the corresponding previous period have been restated /regrouped where necessary, to make them comparable. The figures of the last quarter are balancing figures between audited figures in respect of the full financial year and published year to date figure up to the third quarter of the respective financial years.
- The above results have been reviewed by the Audit Committee of the Board and were approved by the Board of Directors at the meeting held on 29th May, 2019. The statutory auditors have expressed an unqualified audit opinion.
- Segment Reporting as defined in AS 17 "Segment Reporting" is not applicable, since the Company has only one reportable segment i.e. "NBFC business activities".
- The Comparative financial information of the Company for the corresponding quarter and year ended 31st March, 2018 were limited reviewed by the predecessor Auditors and the financial statements of the Company for the year ended March, 2018 were audited by the predecessor Auditors.
- Figures for the period, wherever necessary, have been regrouped and re-classified to confirm with those of the current period.

For, and on behalf of the board of Directors  
For KAPASHI COMMERCIAL LTD.

Mahendra G Patel (Director)  
DIN:00104706

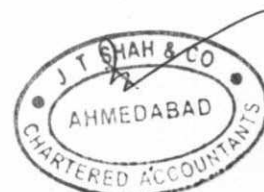


Place: Ahmedabad  
Date: 29/05/2019

**AUDITOR'S REPORT ON STANDALONE AUDITED QUARTERLY AND YEAR TO DATE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To,  
The Board of Directors of  
Kapashi Commercial Limited

1. We have audited the quarterly standalone financial results of **Kapashi Commercial Limited** for the quarter ended 31.03.2019 and for the period from 01.04.2018 to 31.03.2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
  - i. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - ii. Give a true and fair view of the net profit and other financial information for the quarter ended 31.03.2019 as well as the year to date results for the period from 01.04.2018 to 31.03.2019.



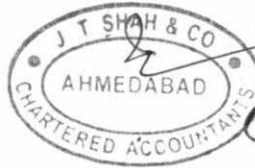
4. Further, read with paragraph 1 above, we report that the figures for the half year ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial result year ended March 31, 2019 and the published year to date figures upto September 31, 2019, being the date of the half year of the current financial year, as required under the Regulation and the Circular.

## 5. Other Matter

The Company had prepared its Financial Statements for the year ended on 31st March, 2018 following the Indian Accounting Standard (Ind AS), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under. The Company being NBFC, Ind AS is applicable w.e.f. financial year commencing from 1st April, 2019. There is no Option for the early adoption of Ind AS. The figures of previous year and Quarter reported in the attached statements have been taken from revised financial statements for the year ended on 31st March, 2018 prepared by the Company following the Indian Generally Accepted Accounting Principles and duly certified by the previous auditors of the company. There is no impact on the balance sheet or profit for the period/year ended on 31st March, 2018. Our opinion is not qualified in respect of this matter.

Place: Ahmedabad

Date: 29/05/2019



For, J. T. Shah & Co  
Chartered Accountants  
(Firm Regd. No. 109616W)

(J.T. Shah)

Partner

(M. No. 3983)



# KAPASHI Commercial Ltd.

## DECLARATION

[pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015]

It is hereby declared and confirmed that the Auditors' Report on Annual Audited financial results for the quarter and year ended on 31<sup>st</sup> March, 2019 of the company is with unmodified opinion.

This declaration is issued in compliance of Regulation 33(3)(d) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 as amended by the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001.

For, KAPASHI COMMERCIAL LIMITED

*Mahendra G. Patel*



MAHENDRA G. PATEL

Director

(DIN: 00104706)

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