



KAPASHI

Commercial Ltd.

Date: 21st May, 2018

To
BSE LTD.
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001.

Dear Sirs,

CODE NO.: 512399.

Sub: Audited Financial Result For Year Ended 31st March, 2018.

Enclosed pl. finds here with the Audited Financial result for year ended 31st March, 2018 duly adopted at the Meeting of the Board of Directors held on today. The meeting started on 11.00 a.m. and concluded at 12.30 p.m.

We also enclose **FORM A** as per Regulation 33 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, duly signed by Whole time Director, Auditors of the Company, CFO and Audit Committee Chairman.

Kindly, acknowledge receipt of the same.

For KAPASHI COMMERCIAL LTD.

S S K R .

(SEVANTILAL KAPASHI)
Whole-time Director
DIN: 00008435

Encl: As above



KAPASHI

Commercial Ltd.

FORM A

1.	Name of the Company Script Code No.	KAPASHI COMMERCIAL LTD 512399
2.	Annual Financial statements for the year ended	31 st March, 2018
3.	Type of Audit observation	Un-Modified
4.	Frequency of observation	Nil
5.	To be signed by – <ul style="list-style-type: none">• Whole-time Director (Sevantilal Kapashi)• CFO of the Company (Nandini Paresh Kapashi)• Auditor of the Company (K. S. Maheshwari & Company)• Audit Committee Chairman (Varsha Dalal)	<p>S S L K</p> <p>Nandini Kapashi</p> <p>For K. S. MAHESHWARI & CO. CHARTERED ACCOUNTANTS</p> <p><i>(Signature)</i> (K. S. MAHESHWARI) PARTNER</p> <p><i>(Signature)</i></p>



KAPASHI

Commercial Ltd.

PART I

AUDITED FINANCIAL RESULTS FOR YEAR ENDED 31ST MARCH, 2018

[Rs. in lakhs, except per share data]

Sr.No.	Particulars (Refer Notes Below)	Quarter ended		Year ended	
		31-03-2018 Audited	31-12-2017 Unaudited	31-03-2017 Audited	31-03-2018 Audited
1	Income from operations				
	(a) Net Sales / Income from operations	7.39	12.43	18.71	44.30
	(b) Other operating income	0.00	0.00	0.00	0.00
	Total Income from operations (net)	7.39	12.43	18.71	44.30
2	Expenses				
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00
	(b) Purchases 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	0.32	0.31	0.33	1.26
	(e) Depreciation and amortisation 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 separately)	5.06	2.04	3.48	18.93
	Total expenses	5.38	2.35	3.81	20.19
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2.01	10.08	14.90	24.11
4	Other income	0.00	0.00	0.00	0.00
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	2.01	10.08	14.90	24.11
6	Finance costs	0.00	0.00	0.00	0.00
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	2.01	10.08	14.90	24.11
8	Exceptional items - Bad Debts written off	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	2.01	10.08	14.90	24.11
10	Tax expenses	2.35	3.15	11.28	8.50
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	-0.34	6.93	3.62	15.61
12	Extraordinary items (Net of tax expense Rs.)	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11 ± 12)	-0.34	6.93	3.62	15.61

5 5 12 12



KAPASHI

Commercial Ltd.

Sr.No.	Particulars (Refer Notes Below)	Quarter ended			Year ended	
		31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
		Audited	Unaudited	Audited	Audited	Audited
14	Paid-up equity share capital (face Value of Rs.10/- per share)	100.00	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	383.42
16.i	Earnings per share (before extraordinary items) (of Rs. _____ each) (not annualised)					
	(a) Basic	-0.03	0.69	0.36	1.56	3.90
	(b) Diluted	-0.03	0.69	0.36	1.56	3.90
16.ii	Earnings per share (after extraordinary items) (of Rs. _____ each) (not annualised)					
	(a) Basic	-0.03	0.69	0.36	1.56	3.90
	(b) Diluted	-0.03	0.69	0.36	1.56	3.90

PART II

[Rs. In lakhs, except per share data]

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In lakhs)

Particulars		As at 31-03-2018	As at 31-03-2017
		AUDITED	AUDITED
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	100.00	100.00
	(b) Reserves and Surplus	399.03	383.42
	(c) Money received against share warrants	0.00	0.00
	Sub-total - Shareholders' funds	499.03	483.42
2	Share application money pending allotment	0.00	0.00
3	Non-current liabilities		
	(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
	Sub-total - Non-current liabilities	0.00	0.00
4	Current liabilities		
	(a) Short-term borrowings	0.00	1.75
	(b) Trade payables	0.00	0.00
	(c) Other current liabilities	0.99	1.00
	(d) Short-term provisions	3.30	7.78
	Sub-total - Current liabilities	4.29	10.52
	TOTAL - EQUITY AND LIABILITIES	503.32	493.94

S S K v n



KAPASHI

Commercial Ltd.

B	ASSETS		
1	Non-current assets		
(a)	Fixed assets	0.00	0.00
(b)	Non-current investments	6.00	6.00
(c)	Deferred tax assets (net)	0.00	0.00
(d)	Long-term loans and advances	131.60	402.95
(e)	Other non-current assets	0.00	0.00
	Sub-total - Non-current assets	137.60	408.95
2	Current assets		
(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	1.56	2.30
(e)	Short-term loans and advances	346.64	63.98
(f)	Other current assets	17.52	18.70
	Sub-total - Current assets	365.72	84.98
	TOTAL ASSETS	503.32	493.94

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 21st May, 2018. The statutory auditors have expressed an unqualified audit opinion.
- There is no separate reportable segment as per accounting standard 17 as most of the operation related to one segment viz. NBFC business activities.
- The above results have been prepared in accordance with the Indian Accounting Standard (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in terms of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016. Figures for the period, wherever necessary, have been regrouped and re-classified to confirm with those of the current period.
- Other Income includes Excess Provision of Income Tax of Rs. Nil lakhs and Rs. Nil bad debts written off.
- The Comparative financial information of the Company for the Corresponding quarter and year ended 31st March, 2017 were limited reviewed by the predecessor Auditors and the financial statements of the Company for the year ended March, 2017 were audited by the predecessor Auditors.
- The Company has obtained certificate of Registration from Credit Rating Agencies, viz. Equifax Credit Information Services Pvt. Ltd., CIBIL, CRIF High Mark Credit Information Services Pvt. Ltd. and Experian Credit Information Company of India Pvt. Ltd.
- Reconciliation has been provided between the net profit as per previous Indian GAAP and Ind AS for the year ended March 31, 2018 is as follows:

Particulars	Item impacting	As Per IGAAP	Effect on Transition to Ind AS	As Per Ind AS
Revenue from Operation		44.30	0	44.30
Other Comprehensive Income		0	0	0
Tax Expenses		8.50	0	8.50
Profit After Tax		15.61	0	15.61

- The Reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 05, 2016 on accounts of Implementation of IND-AS by Listed Companies.
- Figures for the period, wherever necessary, have been regrouped and re-classified to confirm with those of the current period.

For KAPASHI COMMERCIAL LTD.

S S K r a
(SEVANTILAL S. KAPASHI)
WHOLE-TIME DIRECTOR

Place: Mumbai
Date: 21-05-2018

Nishuvi 4th Floor Annie Besant Road Mumbai 400 018

Phone: 2495 4236 E-mail Id: admin@kcltd.co.in

CIN:L51900MH1985PLC037452



K. S. MAHESHWARI & CO.
CHARTERED ACCOUNTANTS

203, Shripad Darshan, Ayre Road,
Dombivli - 421201

Tel. : 0251 2882411
Mobile : 98209 62220
Email : ksmaheshwarico@gmail.com /
sslodayaandasociates@gmail.com

To,

The Board of Directors of Kapashi Commercial Ltd.

1. We have audited the accompanying statement of financial results of **Kapashi Commercial Ltd.** ('the Company') for the year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the related financial statements 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 express an opinion on the Statement.
2. We conducted our Audit in accordance with the standard on Auditing issued by the Institute of Chartered Accountants of India. That standard requires that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedure to obtain audit evidence about the amounts and the disclosures in Statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Company's internal control an audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and the best of our information and according to the explanations given to us,
The statement:
 - (i) Is presented in accordance with the requirement of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015; and



- (ii) Gives a true and fair view in conformity with the aforesaid Accounting standards and other accounting principles generally accepted in India of the net profit and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2018.
4. The Statements include the results for the quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year.



For K. S. MAHESHWARI & CO.

**Chartered Accountants
(FRN105846W)**

(K. S. MAHESHWARI)

PARTNER

Membership No.39715

Place: Mumbai

Date: 21st May, 2018.