

KAPASHI COMMERCIAL LIMITED

Regd. Office: 206, S.F., Ashiward Paras-1 Near Kantilal Bhargava PMU Opp. Andaz party plots, Makarba, Ahmedabad-380051.
CIN: L51900MH4985PLC037452, Website: www.kapashicommercial.com, E-Mail: admin@kctd.co.in, Ph. No.: +91-9925006929

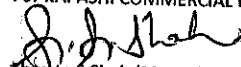
Statement of Standalone unaudited Results for the Quarter and half year Ended on 30/09/2019

Sr. No.	Particulars	Quarter Ended			Six Months Ended		(Rs. in Lakhs)
		30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	31.94	22.75	6.73	54.69	14.5	52.24
2	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
3	Total Income(1+2)	31.94	22.75	6.73	54.69	14.50	52.24
4	Expenses						
	Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00	0.00
	Purchase of Stock in Trade	0.00	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished good, Stock-in-Trade and Work in progress	0.00	0.00	0.00	0.00	0.00	0.00
	Employee Benefit Expenses	0.36	0.46	0.28	0.82	0.49	6.40
	Finance Cost	12.59	8.58	0.00	21.17	0.00	10.16
	Depreciation and Amortization Expense	0.00	0.00	0.00	0.00	0.00	0.00
	Other Expenses	1.85	11.36	1.53	13.21	7.01	22.39
	Total Expenses(4)	14.80	20.40	1.81	35.20	7.50	38.95
5	Profit/(Loss) before exceptional items and tax (3-4)	17.14	2.35	4.92	19.49	7.00	13.29
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) before tax (5-6)	17.14	2.35	4.92	19.49	7.00	13.29
8	Tax Expense						
	(A) Current Tax	4.20	0.76	0.00	4.96	1.77	4.55
	(B) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(C) Taxation Pertaining to earlier year	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) for the period (7-8)	12.94	1.59	4.92	14.53	(12.29)	(8.78)
10	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
11	Total Comprehensive Income for the period (9+10)	12.94	1.59	4.92	14.53	(12.29)	(8.78)
12	Paid up Equity Share Capital (Rs. 10 per share)				250.00	250.00	250.00
13	Other Equity Excluding Revaluation Reserve				249.04	249.04	249.04
14	Earning Per Equity Share						
	(A) Basic	0.52	0.06	0.20	0.58	(0.49)	(0.35)
	(B) Diluted	0.52	0.06	0.20	0.58	(0.49)	(0.35)

NOTES:

1	The Financial Results of the Company for the Quarter Ended September 30, 2019 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on Nov 13, 2019. The Statutory Auditors of the Company have carried out Limited Review of these Results and the Results are being Published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.																						
2	The Company adopted Indian Accounting Standards (IND-AS) from April 1, 2019 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.																						
3	The Format for Un-Audited Quarterly Results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's Circular CIR/CFD/FAC/62/2016 dated July 5, 2016, IND-AS and Schedule III (Division II) to the Companies Act, 2013 applicable to Companies that are required to comply with IND-AS.																						
4	The Statement does not include IND-AS compliant Results for the corresponding preceding Quarter ended 30.09.2018 and the Previous Year Ended March 31, 2019 as the same is not mandatory as per SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016.																						
5	Consequent to transition from the previous IGAAP to IND-AS, the Reconciliation of Profit / (Loss) for the Quarter Ended September 30, 2018 is provided below in accordance with the requirements of Paragraph 32 of IND-AS 101, "First Time Adoption of IND-AS".																						
	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Quarter Ended on September 30, 2018</th> </tr> </thead> <tbody> <tr> <td>Net Profit/Reserves as per IGAAP</td> <td></td> </tr> <tr> <td>Add / (Less): Adjustments for GAAP Differences</td> <td>14.53</td> </tr> <tr> <td>Effect of measuring investments at fair value through Profit and Loss</td> <td>0.00</td> </tr> <tr> <td>Effect of measuring Loan to Employee at Fair Value through Profit and Loss</td> <td>0.00</td> </tr> <tr> <td>Actuarial Gain / Loss on Employee defined benefit plan recognized in Other Comprehensive Income</td> <td>0.00</td> </tr> <tr> <td>Borrowings measured at Amortised Cost & Effect on Finance Cost</td> <td>0.00</td> </tr> <tr> <td>Effect of measuring Lease Liability on Leasehold Land</td> <td>0.00</td> </tr> <tr> <td>Deferred Tax adjustments</td> <td>0.00</td> </tr> <tr> <td>Others-Change in Accounting Policy</td> <td>0.00</td> </tr> <tr> <td>Net Profit before Other Comprehensive Income as per IND-AS</td> <td>14.53</td> </tr> </tbody> </table>	Particulars	Quarter Ended on September 30, 2018	Net Profit/Reserves as per IGAAP		Add / (Less): Adjustments for GAAP Differences	14.53	Effect of measuring investments at fair value through Profit and Loss	0.00	Effect of measuring Loan to Employee at Fair Value through Profit and Loss	0.00	Actuarial Gain / Loss on Employee defined benefit plan recognized in Other Comprehensive Income	0.00	Borrowings measured at Amortised Cost & Effect on Finance Cost	0.00	Effect of measuring Lease Liability on Leasehold Land	0.00	Deferred Tax adjustments	0.00	Others-Change in Accounting Policy	0.00	Net Profit before Other Comprehensive Income as per IND-AS	14.53
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6	The Company is engaged primarily in the business of Financing and its operations are in India only. Accordingly, there is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.																						
7	The IND-AS compliant corresponding figures in the previous year have not been subject to review/audit. However, the Company's Management has exercised necessary Due Diligence to ensure that such Financial Results provide a true and fair view of its affairs.																						
8	The figures for the corresponding previous period have been restated /regrouped where necessary, to make them comparable.																						
9	The bonus issue in the proportion of 3:2 i. e 3 bonus equity shares of Rs 10 each for every 2 fully paid-up equity shares held has been approved by the shareholders of the company on April 22, 2019 through Postal Ballot/e-voting. For this purpose, May 15, 2019, has been fixed as the record date. Consequently, on May 16, 2019, the Company allotted 15,00,000 Equity shares of Rs 10 each fully paid-up, to the shareholders of the Company as at the record date by transferring equivalent amount from "General Reserve" to "Share Capital". Consequently, earnings per share for the current period and quarter and comparative periods and quarters has been proportionately adjusted.																						
10	The Comparative financial information of the Company for the corresponding quarter ended 30th September, 2018 were limited reviewed by the predecessor Auditors.																						

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

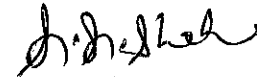

Shweta S Shah (Managing Director)
DIN:03082967

Place: Ahmedabad
Date: 13/11/2019

Un-audited Statement of Assets And Liabilities for the Half Year Ended On 30/09/2019

		(Rs.)	
Sr. No.	Particulars	As at 30/09/2019 Unaudited	As at 31/03/2019 Audited
	Assets		
1	Non-Current Assets		
	Property, Plant & Equipment	0.00	0.00
	Non-Current Financial Assets		
	Non-current Investment	0.00	0.00
	Loan, Non-current	0.00	0.00
	Deferred Tax Assets (net)	0.00	0.00
	Other non-current assets	0.63	0.00
	Total Non-Current Assets	0.63	0.00
2	Current Assets		
	Inventories	0.00	0.00
	Current Financial Assets		
	Trade Receivables, current	0.00	0.00
	Cash and Cash equivalents	5.35	2.46
	Bank Balance other than cash and cash equivalents	0.00	0.00
	Loans	636.64	796.39
	Other Current Financial Assets	0.00	0.00
	Current Tax Assets (Net)	0.51	0.00
	Other Current Assets	337.50	0.63
	Total Current Assets	980.00	799.48
	Total Assets	980.63	799.48
	EQUITY AND LIABILITIES		
	Equity		
	Equity Share Capital	250.00	100.00
	Other Equity	254.78	390.25
	Total Equity	504.78	490.25
	Current Liabilities		
	Trade payables	0.00	0.00
	Short - Term Borrowing	455.00	290.15
	Other current liabilities	18.85	17.09
	Short Term Provisions	1.99	1.99
	Total Current Liabilities	475.85	309.23
	Total Equity and Liabilities	980.63	799.48

By Order of Board of Directors
For KAPASHI COMMERCIAL LIMITED



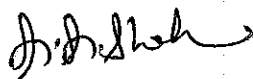
Shweta S Shah (Managing Director)
DIN: 03082967

Place: Ahmedabad
Date: 13/11/2019

Statement of Cash Flows

PARTICULARS	Half Year Ended September 30, 2019 Rs. (Un-Audited)	Year Ended on March 31, 2019 Rs. (Audited)
Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	19.49	13.29
Adjusted for:		
Contingent provision against standard asset	Nil	1.99
Loss on Sale of Non Current Investment	Nil	2.05
Interest & finance costs	21.17	10.22
Operating cash flow before working capital changes	40.66	27.55
Adjusted for:		
(Increase)/ decrease in short term loan and advances	159.75	(318.14)
Increase/ (decrease) in other current assets		
Increase/ (decrease) in other current liabilities	1.76	16.10
Cash Generated from Operations	202.17	(274.50)
Income taxes paid	(5.47)	(8.48)
Net Cash from Operating Activities [A]	196.70	(282.98)
Cash flow from investing activities:		
Sale of Non Current Investment	Nil	3.96
Amount paid for the Purchase of Investment	(337.50)	Nil
Net Cash from Investing Activities [B]	(337.50)	3.96
Cash flow from financing activities:		
Increase in / Repayment of Short-Term Borrowings	164.86	290.15
Interest & finance costs	(21.17)	(10.22)
Net cash flow from/(used in) financing activities	143.69	279.93
Net increase/(decrease) in cash & cash equivalents [A+B+C]	2.89	0.90
Cash & cash equivalents as at beginning of the period	2.46	1.56
Cash & cash equivalents as at end of the period	5.35	2.46

By Order of Board of Directors
For KAPASHI COMMERCIAL LIMITED



Shweta S Shah (Managing Director)
DIN: 03082967

Place: Ahmedabad

Date: 13/11/2019

J. T. SHAH & CO.

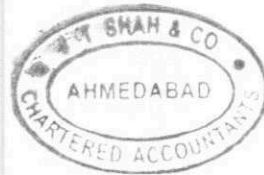
CHARTERED ACCOUNTANTS

Limited Review Report on unaudited quarterly standalone financial results and year-to-date results of Kapashi Commercial Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

To
Board of Directors of
Kapashi Commercial Limited
Ahmedabad

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Kapashi Commercial Limited** ("the Company") having its Registered Office at 206, S.F., Ashirwad Paras-1 Near Kanti Bharwad PMT Opp. Andaz party plots, Makarba, Ahmedabad-380051 for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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 analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in above Paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date: 13/11/2019



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

(A.R. Pandit)
Partner
(M.No. 127917)
UDIN: 19127917AAAAFK6698