



KAPASHI Commercial Ltd.

14th November, 2019

To,
BSE Ltd.
Floor 25, P.J. Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir,

SUB: DISCLOSURE OF MATERIAL EVENT UNDER REGULATION 30(2) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION, 2015

This is to inform you that the meeting of the Board of Directors of the Company was held on 14th November, 2019 wherein the following were considered and approved.

Resignation of **J.T. Shah & Co. Chartered Accountants** as a Statutory Auditor of the Company.

Therefore pursuant to provisions of Regulation 30(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Company hereby disclose the material event as provided in the Schedule III of Listing Regulations.

Sr. No.	Particular of material event	Disclosure time frame
a)	Reason for Change Resignation of J.T. Shah & Co. Chartered Accountants as a Statutory Auditor of the Company.	Occurrence of event: 14th November, 2019
b)	Date of Change: 14 th November, 2019	
c)	Brief Profile in case of Appointment: NA	
d)	Disclosure of Relationships between directors (in case of appointment of a director) :N.A	Date of Disclosure: 14th November, 2019

You are requested to take the same on your record.

Thanking you

Yours faithfully,
For, KAPASHI COMMERCIAL LIMITED

____sd/-_____
SHWETA SAMIR SHAH
Managing Director
(DIN: 03082967)

Registered office: 206, S.F. Ashirwad Paras – 1, Near Kanti Bharwad PMT, Opposite
Andaz Party Plot, Makarba, Ahmedabad – 380051, Phone No.079-41078078
CIN: L51900MH1985PLC037452 Email: admin@kcltd.co.in Website:
www.kapashicommercial.com

Annexure A

Format of information to be obtained from the statutory auditor upon resignation

1.	Name of the Listed Entity:	Kapashi Commercial Limited
2.	Details of the statutory auditor:	<p>a) Name: J. T. Shah & Co., b) Address: 201/202, Lalita Complex, 352/3, Rasala Marg, Nr. Jain Temple, Navrangpura, Ahmedabad-380009. c) Tel No.: +91-79-2644-4420/30/40 d) Email: info@jtshahco.com</p>
3.	Details of association with the listed entity:	<p>a) Date on which the statutory auditor was appointed: February 05, 2019 b) Date on which the term of the statutory auditor was scheduled to expire: Annual General meeting of the company for the year 2023-2024 c) Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission: November 13, 2019</p>
4.	Detailed reasons for resignation:	<p>The company being NBFC, is required to present its financial statements under IND AS for F.Y. 2019-20 and is also required to restate the previous year's figures accordingly. As a result, there is a substantial additional work to be done at our end. Instead of increasing the remuneration for such additional work, the board is proposing to reduce the remuneration which is really very shocking and unacceptable to us.</p>
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors):	Not Applicable

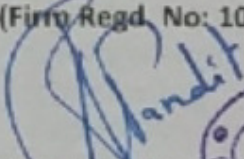


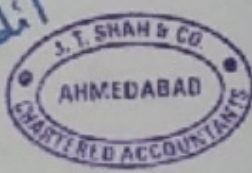
6.	In case the information requested by the auditor was not provided, then following shall be disclosed:	<p>a) Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.: Not Applicable</p> <p>b) Whether the lack of information would have significant impact on the financial statements / results.: Not Applicable</p> <p>c) Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised):Not Applicable</p> <p>d) Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.: Not Applicable</p>
7.	Any other facts relevant to there signation:	No

Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of our firm.

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


(A.R. Pandit)
Partner



Signature of the authorized signatory
Date: November 14, 2019
Place: Ahmedabad