



Date: April 18, 2022

<b>To,</b> <b>The Department of Corporate Service,</b> <b>BSE Limited,</b> Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai-400 001. BSE Scrip Code: 512399	<b>To,</b> <b>The Board of Directors,</b> <b>KAPASHI COMMERCIAL LIMITED,</b> 206, Second Floor, Ashirwad Paras-1, Near Kanti Bharwad PMT, Opposite Andaz Party Plot, Makarba, Ahmedabad-380051, Gujarat
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Dear Sir/Madam,

**Subject: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

This is with reference to the disclosure enclosed herewith as required to be made upon receipt of allotment of convertible warrants through Preferential Basis by Kapashi Commercial Limited under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly take the above information on record.

Thanking you,

**Yours faithfully,**  
**For, SERAPHIM VENTURES PRIVATE LIMITED**

  
SAGAR SAMIR SHAH  
AUTHORISED SIGNATORY/DIRECTOR

Encl: as above



**Annexure 1**

**Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part-A- Details of Acquisition**

Name of the Target Company (TC)	KAPASHI COMMERCIAL LIMITED		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	1. Seraphim Ventures Private Limited		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
Details of the acquisition / disposal as follows	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable(*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC (**)</b>
<b>Before the acquisition/disposal under consideration, holding of:</b>			
a) Shares carrying voting rights			
1. Seraphim Ventures Private Limited	2,25,000	4.50%	2.225%
<b>Sub Total (a)</b>	<b>2,25,000</b>	<b>4.50%</b>	<b>2.25%</b>
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	0	0.00%	0.00%
c) Voting rights (VR) otherwise than by shares	0	0.00%	0.00%
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	0	0.00%	0.00%
<b>Total (a+b+c+d)</b>	<b>2,25,000</b>	<b>4.50%</b>	<b>2.25%</b>
<b>Details of acquisition/sale</b>			
a) Shares carrying voting rights acquired/sold	0	0.00%	0.00%
b) VRs acquired/sold otherwise than by shares	0	0.00%	0.00%
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
1. Seraphim Ventures Private Limited	18,00,000	0.00%	18.00%
<b>Sub Total (c)</b>	<b>18,00,000</b>	<b>0.00%</b>	<b>18.00%</b>
d) Shares encumbered / invoked/released by the acquirer	0	0.00%	0.00%
<b>Total (a+b+c+/-d)</b>	<b>18,00,000</b>	<b>0.00%</b>	<b>18.00%</b>
<b>After the acquisition/sale, holding of:</b>			
a) Shares carrying voting rights	0	0.00%	0.00%
b) Shares encumbered with the acquirer	0	0.00%	0.00%
c) VRs otherwise than by shares	0	0.00%	0.00%

d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
1. Seraphim Ventures Private Limited	20,25,000	4.50%	20.25%
<b>Sub Total (d)</b>	<b>20,25,000</b>	<b>4.50%</b>	<b>20.25%</b>
<b>Total (a+b+c+d)</b>	<b>20,25,000</b>	<b>4.50%</b>	<b>20.25%</b>
Mode of acquisition/sale (e.g. open market / <del>off-market</del> / <del>public issue</del> / <del>rights issue</del> / preferential allotment / <del>inter-se transfer</del> etc.)	Preferential Allotment		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Fully Convertible Warrants("Warrants")each convertible into, or exchangeable for 1 (one) fully paid-up equity share of the Company having face value of Rs.10/- ( Rupees Ten Only) ("Equity Share") each at an issue price of Rs.57/- per Warrant within a period of 18 (Eighteen) months from the date of allotment		
Date of acquisition /sale of shares-warrants / <del>VR or date of receipt of intimation of allotment of Shares, whichever is applicable</del>	13 <sup>th</sup> April, 2022		
Equity share capital / total voting capital of the TC before the said acquisition/sale	Rs.500,00,000/- (50,00,000 equity shares of Rs.10/- each)		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	Rs.500,00,000/- (50,00,000 equity shares of Rs.10/- each)		
Total diluted share/voting capital of the TC after the said acquisition/sale—(Upon conversion of warrants into equity)	Rs.10,00,00,000/- (1,00,00,000 equity shares of Rs.10/- each)		

**Note:**

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

**Yours faithfully,  
For, SERAPHIM VENTURES PRIVATE LIMITED**



**SAGAR SAMIR SHAH  
AUTHORISED SIGNATORY/DIRECTOR**

**Date: 18/04/2022  
Place: Ahmedabad**