

SERA INVESTMENTS & FINANCE INDIA LIMITED

(Formerly known as Kapashi Commercial Limited)

Date: November 08, 2022

To,
BSE LIMITED
P.J. Towers,
Dalal Street,
Mumbai-400001

Sub.: Outcome of 6th (06/2022-23) Board Meeting
BSE Scrip Code: 512399

Dear Sir/Madam,

This is to inform you under Regulation 30, 33 and any other regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on **Tuesday, November 08, 2022** and the said meeting commenced at 4.45 p.m. and concluded at 5.30 p.m. In that meeting the Board has decided the following matters:

1. Considered and approved the Standalone Un-Audited Financial Results of the Company **for the Quarter and Half Year ended on September 30, 2022** along with limited review report as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Considered and Approved an appointment of **Mr. Devi Prasad Choudhary (DIN: 08782156)** as an Additional Director under the category of Independent Director of the Company subject to necessary approvals.
3. Considered and Accepted the Resignation of **Mr. Jayeshkumar Rasiklal Shah (DIN: 08218502)** from the position of Independent Director of the Company.
4. Considered and Approved the reconstitution of following committees of the Board:

A. Stakeholders Relationship Committee

Sr. No.	Name of Committee	Composition	Designation	Category
1.	Stakeholders Relationship Committee	Mrs. Barkha Deshmukh	Chairman	Independent, Non-Executive Director
		Mr. Sagar Samir Shah	Member	Executive, Promoter Director
		Mr. Deviprasad Choudhary	Member	Independent, Non-Executive Director

Kindly take the same in your record.

Thanking you,

Yours faithfully,

For, SERA INVESTMENTS & FINANCE INDIA LIMITED
(Formerly Known as KAPASHI COMMERCIAL LIMITED)



SAGAR SAMIR SHAH
WHOLE-TIME DIRECTOR
DIN - 03082957



SERA INVESTMENTS & FINANCE INDIA LIMITED

(Formerly known as KAPASHI COMMERCIAL LIMITED)

CIN : L51900GJ1985PLC110976

Registered Office : 206, Second Floor, Ashirwad Paras 1, Near Kanti Bharwad PMT Opposite Andaz Party Plot, Makarba Ahmedabad - 380051, Gujarat

Website - www.kapashicommercial.com

E-Mail: kapashicommercial1985@gmail.com

Ph. No.:+91 9998933378

Statement of Un-Audited Financial Results for the Quarter and Half Year ended on September 30, 2022

A

(Rs. In Lakhs) Except EPS and Face Value of Share

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		3 MONTHS ENDED September 30, 2022	3 MONTHS ENDED June 30, 2022	3 MONTHS ENDED September 30, 2021	6 MONTHS ENDED September 30, 2022	6 MONTHS ENDED September 30, 2021	FOR THE YEAR ENDED March 31, 2022
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from operations	292.50	(478.57)	258.91	(186.07)	375.27	304.65
II	Other Income	0.11	-	-	0.11	0.36	0.36
III	Total Revenue (I+II)	292.61	(478.57)	258.91	(185.96)	375.63	305.01
IV	Expenses						
	Employee benefits expenses	4.30	3.96	0.36	8.26	0.72	2.10
	Finance Costs	24.21	39.69	36.33	63.91	44.53	188.84
	Other Expenses	37.81	40.21	46.35	78.01	56.24	222.77
	Total Expenses	66.31	83.86	83.04	150.18	101.49	413.71
V	Profit before exceptional and extraordinary items and tax (III-IV)	226.30	(562.43)	175.87	(336.13)	274.14	(108.70)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	226.30	(562.43)	175.87	(336.13)	274.14	(108.70)
VIII	Extraordinary Items	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	226.30	(562.43)	175.87	(336.13)	274.14	(108.70)
X	Tax Expenses						
	1) Current tax	-	-	(30.00)	-	45.00	-
	2) Deferred tax	-	-	-	-	-	-
	3) Short / (Excess) Provision	-	-	-	-	-	-
XI	Profit (Loss) for the period from continuing operations (IX-X)	226.30	(562.43)	205.87	(336.13)	229.14	(108.70)
XII	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV	Profit / (Loss) for the period (XI+XIV)	226.30	(562.43)	205.87	(336.13)	229.14	(108.70)
XVI	Other Comprehensive Income						
	A) (i) Items that will not be reclassified to profit or loss	555.40	(802.89)	(238.28)	(247.49)	72.22	(495.59)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(127.08)	183.70	55.82	56.63	(24.91)	105.00
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XVII	Total Comprehensive Income	654.62	(1,181.62)	23.41	(527.00)	276.45	(499.29)
XVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	1,000.00	1,000.00	500.00	1,000.00	500.00	500.00
XX	Earning per share						
	1) Basic	2.26	(5.62)	4.12	(3.36)	4.58	(2.17)
	2) Diluted	2.26	(5.62)	4.12	(3.36)	4.58	(2.17)

See notes accompanying to the Financial statements

Notes:

- The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on November 08, 2022 and audited by the Statutory Auditors of the Company.
- The figures for the Quarter / Year ended September 30, 2022 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs.
- The figures for the quarter ended on September 30, 2021 and six months ended on September 30, 2021 as reported in these financial results were neither reviewed nor subject to audit, however, the management has exercised necessary due diligence to ensure that the financial results for these periods provided a true and fair view of the Company's affairs.
- The format for above results as prescribed in SEBI's circular CIR/CPD/CMD/15/2015 dated Nov 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division III) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- Cashflow for the Half Year ended September 30, 2022 is attached herewith
- Tax expenses include current tax and deferred tax
- The Statutory Auditors of the Company carried out a limited review of the Standalone figures for the Quarter and Half Year ended on September 30, 2022 and expressed an unmodified review conclusion.
- There are no separate reportable segments as per IND-AS 108 on "Operating Segments" in respect of the Company
- Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.

By Order of Board of Directors
For, SERA INVESTMENTS & FINANCE INDIA LIMITED

DATE: November 08, 2022
PLACE: Ahmedabad


SAGAR SAMIR SHAH
WHOLE-TIME DIRECTOR
DIN: -03082957

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Statement of Assets & Liabilities as at September 30, 2022

(Rs. In Lakhs)

Particulars	AS AT Rs. September 30, 2022	AS AT Rs. March 31, 2022
	Un-Audited	Audited
ASSETS		
1 Financial Assets		
Cash and Cash Equivalents	103.28	3.78
Bank Balance other than Cash and Cash Equivalents	19.02	95.12
Receivables	0.14	492.90
Loans	1153.69	843.73
Investments	2465.08	3476.61
Other Financial assets	-	-
Total Financial Assets	3741.22	4912.14
2 Non Financial Assets		
Current tax assets (Net)	113.78	108.08
Deferred tax Assets (Net)	231.54	174.90
Other non -financial assets	-	-
Total Non Financial Assets	345.32	282.98
Total Assets	4086.54	5195.12
LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial Liabilities		
Borrowings (Other than Debt Securities)	536.37	4015.17
Total Financial Liabilities	536.37	4015.17
2 Non-Financial Liabilities		
Current tax liabilities (Net)	-	-
Provisions	4.61	3.37
Other non-financial liabilities	54.57	8.60
Total Non Financial Liabilities	59.18	11.97
EQUITY		
Equity Share capital	1000.00	500.00
Other Equity	2490.99	667.98
Total Equity	3490.99	1167.98
Total Liabilities and Equity	4086.54	5195.12

DATE: November 08, 2022

PLACE: Ahmedabad



By Order of Board of Directors
For, SERA INVESTMENTS & FINANCE INDIA LIMITED

Sagar Samir Shah
SAGAR SAMIR SHAH
WHOLE-TIME DIRECTOR

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Statement of Cashflows as on September 30, 2022

(Rs. In Lakhs)

PARTICULARS	FOR THE HALF YEAR ENDED	FOR THE YEAR ENDED
	Rs. September 30, 2022 Un-Audited	Rs. March 31, 2022 Audited
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	(336.13)	(108.71)
Adjustments for :		
Finance cost	63.91	188.84
Operating profit before working capital changes	(272.22)	80.13
Movments in working Capital		
Decrease/increase in financial assets	568.85	(588.02)
Decrease/increase in non financial assets	(5.70)	(106.30)
Other Non Financial Assets	-	-
Other Non Financial Liabilities	45.97	6.01
Other Financial Liabilities	-	-
Provision of Standard assets	1.24	1.49
Direct Tax Paid (Net of Refunds)	-	-
Net Cash used in Operating Activities	338.14	(606.69)
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sale of Investment	-	-
Purchase of Fixed Asset	-	-
Purchase of Investments	764.03	(2,891.08)
Net Cash from Investing Activities	764.03	(2,891.08)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/ Payment from unsecured loans	(3,478.80)	4,015.17
Proceeds/ Payment from unsecured loans	(309.96)	(344.70)
Finance Cost	(63.91)	(188.84)
Proceeds/ Payment from Share capital	500.00	-
Proceeds/ Payment from Securities Premium	2,350.00	-
Net Cash from Financing Activities	(1,002.67)	3,481.63
Net Increase / (Decrease) In Cash And Cash Equivalents (A + B + C)	99.50	(16.13)
Cash And Cash Equivalents - Opening Balance	3.78	19.91
Cash And Cash Equivalents - Closing Balance	103.28	3.78

DATE: November 08, 2022

PLACE: Ahmedabad

By Order of Board of Directors
For SERA INVESTMENTS & FINANCE INDIA LIMITED



Sagar Samir Shah
SAGAR SAMIR SHAH
WHOLE-TIME DIRECTOR
DIN: - 03082957

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

To

Board of Directors of

Sera Investments & Finance India Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Sera Investments & Finance India 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, 2022 and year to date from April 01, 2022 to September 30, 2022 ("the Statement") attached herewith, being submitted by the company pursuant to the requirements Regulation 33 of the SEBI (Listing Obligation 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 Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under 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 Standards on Review Engagement (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 the 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 there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in the terms of Listing Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, **ASHIT N. SHAH & CO**
Chartered Accountants
FRN: 100624W


(ASHIT N. SHAH)

(Proprietor)

Membership Number: 036857

UDIN: 22036857BCLYSF5162

Place: Ahmedabad

Date: 08/11/2022

