



KAPASHI Commercial Ltd.

Date: 8th March, 2022

To
BSE Ltd.
P. J. Towers
Dalal Street,
Mumbai - 400 001

Dear Sir/Mam,

Sub: Postal Ballot Notice Dated February 17, 2022
Scrip Code: 512399

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose a copy of Postal Ballot Notice ("Notice") dated February 17, 2022 being sent to the members.

The Notice seeks approval of members of Kapashi Commercial Limited ("Company") through Postal Ballot only by way of remote electronic voting ("remote e-voting") in respect of the following Special Businesses as set out in the Notice:

- 1. TO CONSIDER AND APPROVE ALTERATION OF MAIN OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY**
- 2. TO CONSIDER AND APPROVE CHANGE OF NAME OF THE COMPANY**
- 3. ISSUE OF FULLY CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS**

We enclose herewith the Postal Ballot Notice.

Please take the same on your record.

Yours faithfully,
For, KAPASHI COMMERCIAL LIMITED

SHWETA
SAMIR SHAH

Digitally signed by
SHWETA SAMIR SHAH
Date: 2022.03.08
13:33:32 +05'30'

SHWETA SAMIR SHAH
MANAGING DIRECTOR
DIN-03082967

KAPASHI COMMERCIAL LIMITED

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

Phone No.: +91-9998933378

Email: kapashicommercial1985@gmail.com

CIN: L51900GJ1985PLC110976

Website: www.kapashicommercial.com

POSTAL BALLOT NOTICE

**[PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH
RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014]**

Dear Member(s),

Notice is hereby given to the members of **KAPASHI COMMERCIAL LIMITED** ("the Company") pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, (the "Rules"), including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force read with General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 22/2020 dated 15 June 2020, General Circular No. 33/2020 dated 28th September 2020 and General Circular No. 39/2020 dated 31st December 2020 issued by the Ministry of Corporate Affairs (the "MCA Circulars"), and Securities Exchange Board of India, vide its circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 ("Circular") and Securities Exchange Board of India, vide its circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, and any other applicable laws and regulations, to transact the below mentioned proposed Special Businesses by the members of the Kapashi Commercial Limited ("the Company") by passing resolutions through postal ballot ("Postal Ballot") only through remote e-voting.

Considering the ongoing COVID-19 pandemic and in accordance with the MCA Circulars, the Notice of Postal Ballot is being sent in electronic form only. The hard copy of the Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot. The Company will send Postal Ballot Notice ("Notice") by email to all its Members who have registered their email addresses with the Company or Depository Participant(s) ("DPs") and the communication of assent / dissent of the Members will only take place through the remote e-voting system.

Members are requested to carefully read the instructions provided in the Notice and record their assent (FOR) or dissent (AGAINST) only through the remote e-voting process not later than 5:00 p.m. (IST) on Friday, 11th February, 2022, failing which it will be considered that no reply has been received from the Member.

The Explanatory Statement pertaining to the said resolution setting out the material facts and the reasons for proposing the same is annexed for your consideration and approval.

Members should note that in terms of the General Circulars issued by Ministry of Corporate Affairs (MCA), no physical ballot form is being dispatched by the Company and the Members can cast their vote using remote e-voting facility only. In accordance with the provisions of Section 108 of the Companies Act, 2013 read

with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company is providing e-voting facility to its members, details of which are given in notes forming part of the notice. Reference to postal ballot(s) in this notice includes voting through electronic means. The Scrutinizer will submit his Report, in writing, upon completion of scrutiny of E-Voting data provided by CDSL, in a fair and transparent manner. The result on the resolutions proposed to be passed through Postal Ballot/E-Voting shall be announced on or before Monday, 28th March, 2022 by 5:00 p.m. at the registered office of the Company. The results along with the scrutinizer's report will be displayed on the Company's website under Investor Desk and will be communicated to stock exchange, Bombay Stock Exchange of India Limited (BSE) where Equity Shares of the Company are listed.

The resolutions for the purpose as stated herein below are proposed to be passed by remote e-voting:

SPECIAL BUSINESS: -

RESOLUTION 1: TO CONSIDER AND APPROVE ALTERATION OF MAIN OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with applicable Rules and Regulations made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to such approvals, permissions and sanctions of Registrar of Companies, appropriate authorities, departments or bodies as and to the extent necessary including Reserve Bank of India, consent of the members of the Company be and are hereby accorded to alter the main object clause of Memorandum Association of Company in the following manner:

The following new main object clause III (A) shall be replaced with the existing main object Clause A of the Memorandum of Association of the Company with sub-clauses 1, 2, 3 & 4 as follows:

1. To carry on the business of a finance company, hire purchase company and / or leasing company, to undertake and or arrange all types of business relating to financing of consumers, individuals, industry or corporates, for all kinds of goods and services, moveable and immovable

property; to provide long term or short term finance, lend, negotiate loans, whether by way of term loans, bridge loans, overdrafts, cash credits, lines of credit, factoring, discounting, purchase of portfolios, securitizations or any other method, to any person or persons, entrepreneurs, promoters, company or corporation, body corporates, trusts or any kind of association of persons, including venture capital companies and other business concerns constituted or carrying on business in India or elsewhere with or without interest and with or without any security as may be thought appropriate and also to act as a guarantor, with or without fees for Letters of Credit, Financial and performance guarantees, to raise or provide venture capital, to promote or finance the promotion of joint stock companies, to invest in, to underwrite, to manage the issue of, and to trade in their shares, units or other securities, to undertake factoring, to purchase the book debts and receivable of companies and to lend or give credit against the same, to undertake bills discounting business to purchase, finance, discount, re discount bills of exchange, to act as discount and acceptance house, to arrange acceptance or co-acceptance of bills.

2. To promote, establish, form, acquire or invest by way of capital or debt in securities, convertible instruments, debt instruments, warrants, options, units, or any other interest; to hold, manage, transfer or otherwise deal in such investments in any legal entity including but not limited to body corporates, trusts, societies, investment funds engaged or proposed to be engaged in any non-banking financial service activity or any other business activity including but not limited to leasing and financing, venture financing, consumer finance, debt financing, home financing, portfolio management, asset management, investment advisory services, financial consultancy, credit cards and other non-banking financial service businesses and in trusteeship of mutual funds, offshore funds, pension funds, provident funds, venture capital funds, insurance funds, collective or private investment schemes/plans, employee welfare or compensation schemes/plans or any other plans, and to the extent permitted by applicable law, undertake the aforesaid activities directly.
3. To carry on the business of providing financial, investment advisory services, management and facilitation services, including but not limited to identifying investment opportunities, conducting analysis and assessment, providing investment recommendations and consultancy service for making available infrastructure (including but not limited to administrative, managerial, logistical, financial, communication and information technology facilities/ services) to venture capital funds, including the trustees, beneficiaries and contributories of such funds, other funds (including but not limited to funds for providing debt financing investing in equity, equity linked securities and all other instruments as permitted under applicable laws), trusts, investment companies, joint ventures, corporate, institutional, group and individual investors. To set up marketplaces to host and market financial services of any kind.

4. To carry on the business of hirers of conveyance of all description whether propelled or assisted by means of petrol, spirit, gas, electricity, animal or other power and any other business covered under the aforesaid sub clause.

RESOLVED FURTHER THAT any of the Director of the Company be and is hereby authorized on the behalf of the Company to sign and execute all such applications, forms and documents as required, and to do all such acts, deeds, matters and things as may be necessary in this regard to give effect to the aforesaid resolution."

RESOLUTION 2: TO CONSIDER AND APPROVE CHANGE OF NAME OF THE COMPANY:

To consider and if thought fit to pass, with or without modification, the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 13 read with Rule 29 of Companies (Incorporation) Rules, 2014, and any other applicable provisions of Companies Act, 2013 read with Rules thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), subject to approval of Central Registration Centre, Registrar of Companies, Ahmedabad and Reserve Bank of India, the consent of the members of the Company be and are hereby accorded to change the name of the Company from "Kapashi Commercial Limited" to "Sera Investments & Finance India Limited".

RESOLVED FURTHER THAT the existing Clause I of the Memorandum of Association of the Company be altered and substituted by the following clause:

- I. The name of the Company is "Sera Investments & Finance India Limited".

RESOLVED FURTHER THAT in terms of Section 14 of the Companies Act, 2013, the Articles of Association of the Company be altered by deleting the existing name of the Company wherever appearing and substituting it with the new name of the Company.

RESOLVED FURTHER THAT post aforesaid approvals, the name "Kapashi Commercial Limited" whereby occurs in the Memorandum and Articles of Association and any other documents of the Company be and is hereby substituted by the name "Sera Investments & Finance India Limited".

RESOLVED FURTHER THAT any of the directors of the Company be and is hereby authorized to make necessary application(s) and to sign, execute and file all such forms and documents as may be considered necessary or expedient to the Registrar of Companies, Ahmedabad and other Regulatory Authorities, as may be applicable, for making application to give effect to the foregoing resolution as may be required from time to time and to do all such acts, deeds and things as may be required in this connection."

RESOLUTION 3: ISSUE OF FULLY CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS:

To consider and if thought fit to pass, with or without modification, the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 62(1) (c) read with Section 42 and all other applicable provisions, if

any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (hereinafter referred to as "the Act") and in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company, and in accordance with the provisions on preferential issue as contained in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, [hereinafter referred to as "SEBI (ICDR) Regulations"], SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof from time to time), SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and in accordance with all other applicable rules, regulations, guidelines and clarifications issued thereon from time to time by the Securities and Exchange Board of India ("SEBI"), Government of India ("GOI") or any other statutory/regulatory authorities and subject to all such approvals, permissions, consents and sanctions of any authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions, consents or sanctions, the consent of the members of the Company be and are hereby accorded to the Board (which term shall deem to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more its power, including the powers conferred hereunder) to create, offer, issue and allot, on preferential basis, in one or more tranches, upto 50,00,000 (Fifty Lacs) Fully Convertible Warrants("Warrants") each convertible into, or exchangeable for 1 (one) fully paid-up equity share of the Company having face value of ₹10/- (Rupees Ten Only) ("Equity Share") each at an issue price of ₹57/- per Warrant or such other higher price as may be determined in accordance with the Regulation 164 of Chapter V of the SEBI (ICDR) Regulation, 2018 ("Warrant Issue Price"), to the Promoter Group and Non-Promoter Group of the Company (hereinafter referred to as the "Proposed Allottees") as more particularly mentioned in the explanatory statement setting out material facts on preferential basis (Preferential Allotment) on such terms and conditions as may be determined by the Board in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws, and subject to receipt of the requisite approvals from Securities and Exchange Board of India (SEBI) and the Stock Exchange for the Investment by the Promoter Group and Non-Promoter Group in the Preferential Allotment.

RESOLVED FURTHER THAT the offer, issue and allotment of the aforesaid Warrants to the Proposed Allottees, shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

- a) An amount equivalent to at least 25% (Twenty Five Percent) of the consideration shall be paid by the proposed allottees on or before the date of allotment of warrants and the balance consideration i.e. 75% (Seventy Five Percent) shall be paid at the time of allotment of equity shares pursuant to exercise of option of conversion against each such warrant. The respective Warrant Holders shall make payment of Warrant Subscription Price and Warrant Exercise Price from

their own bank account into to the designated bank account of the Company.

- b) The Warrant shall be allotted within 15 days after receiving in-principle approval letter from stock exchanges OR 27/03/2022 the date on which this resolution is deemed to have been passed (the last date specified for receipt of the duly completed Postal Ballot Forms/e-voting), whichever is later, provided that where the allotment of Warrants is subject to receipts of any approval or permission from any regulatory or Government of India, the allotment shall be completed within a period of 15 days from the date of receipts of last date of such approvals or permission.
- c) The "Relevant Date" pursuant to Regulation 161 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 in relation to the above-mentioned Preferential Issue, shall be Friday, 25th February, 2022 which is a date 30 days prior to the deemed date of passing of special resolution i.e. last date of remote e-voting i.e. 27/03/2022 to consider the proposed preferential issue.
- d) The price of each equity share to be issued in lieu of the warrants is ₹57/- per share or price to be calculated in accordance with the provisions of Regulation 164 of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, whichever is higher.
- e) The Warrants and the Equity shares issued and allotted on conversion thereof shall be subject to lock-in for such period as prescribed under the SEBI (ICDR) Regulations.
- f) The tenure of warrants shall not exceed 18 (eighteen) months from the date of allotment of the warrants.
- g) The proposed allottee(s) of Warrants shall be entitled to apply for and obtain, in one or more tranches allotment of one equity share of face value of ₹ 10/- (Rupees Ten only) each of the Company against each Warrant within a period of 18 (eighteen) months from the date of allotment of such warrants.
- h) In case the Warrant holder(s) do not apply for the conversion of the outstanding Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the said Warrants, then the consideration paid upon each of the said outstanding Warrants shall be forfeited and all the rights attached to the said Warrants shall lapse automatically.
- i) The said Warrants by itself until exercise of conversion option and equity shares allotted, does not give to the Warrant holder any rights with respect to that of the Share holders of the Company.

RESOLVED FURTHER THAT the Equity Shares proposed to be so allotted upon conversion of aforesaid Warrants shall rank pari-passu in all respects including as to dividend, with the existing fully paid up Equity Shares of face value of ₹ 10/- (Rupees Ten only) each of the Company and shall subject to the relevant provisions

contained in the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to decide and approve other terms and conditions of the issue of warrants and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, however subject to the compliance with the applicable guidelines, notifications, rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to accept the terms, conditions, modifications and stipulations as the GOI, SEBI or Stock Exchanges or any other regulatory authority may stipulate while granting approval to the Company for issue of the warrants as aforesaid.

RESOLVED FURTHER THAT the Board is hereby authorised to take necessary steps for listing of the equity shares proposed to be issued on conversion of these warrants on Stock Exchanges, where the Company's shares are listed, as per the terms and conditions of the Listing Agreement, and in accordance with such other guidelines, rules and regulations as may be applicable with regard to such listing.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary, expedient, usual, proper, incidental or desirable and to settle any question, difficulties or doubts that may arise in this regard and in regard to the issue and allotment warrants and utilization of the issue proceeds, to prescribe the forms of applications, enter and execute all such deeds, documents, agreements or other instruments, and to take such actions/directions as they may consider as being necessary or desirable and to obtain any approval, permissions, sanctions which may be necessary or desirable as they may deem fit, without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT The Board be and is hereby authorised to delegate all or any of the powers herein conferred by this resolution to any Director(s) or to any Committee of Directors or employee or officer of the Company, as it may consider appropriate, to give effect to the aforesaid resolution."

By the order of the Board
For, **KAPASHI COMMERCIAL LIMITED**

Sd/-
SAGAR SAMIR SHAH
WHOLE-TIME DIRECTOR
(DIN: 03082957)

DATE: 17/02/2022
PLACE: Ahmedabad
Registered Office:-
206, Second Floor, Ashirwad Paras-1,
Near Kanti Bharwad PMT,
Opposite Andaz Party Plot, Makarba,
Ahmedabad-380051, Gujarat

Notes:

1. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), as amended, setting out the material facts concerning the said Special Resolution and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice ("Notice").
2. The Board of Directors of the Company has appointed Mr. Devesh Khandelwal, Proprietor of M/s. Khandelwal Devesh & Associates, Company Secretaries as a Scrutinizer to scrutinize the Postal Ballot process in a fair and transparent manner.
3. The Notice is being sent only by email to all the Members and other persons so entitled and who have registered their email addresses with the Depository Participant ("DPs")/Company's Registrar and Transfer Agent ("RTA") or the Company for this purpose. Members of the Company holding shares either in physical form or in dematerialised form as on cut-off date i.e. Friday, 18th February, 2022 will receive the Notice through electronic mode only.
4. Members should note that in terms of the General Circulars, no physical ballot form is being dispatched by the Company and the Members can cast their vote using remote e-voting facility only.
5. A Member cannot exercise his vote by proxy on postal ballot.
6. In accordance with the requirements of MCA Circulars, physical copy of this notice along with postal ballot forms and pre-paid business envelope will not be sent to the Members and accordingly, the Members are required to communicate their assent or dissent through remote e-voting system only.
7. Any queries/grievances pertaining to voting by postal ballot including the remote e-voting process can be addressed to Mr. Sagar Samir Shah, Whole-Time Director of the Company at the Registered office of the Company at 206, Second Floor, Ashirwad Paras-1, Near Kanti Bharwad PMT, Opposite Andaz Party Plot, Makarba, Ahmedabad-380051, Gujarat or by sending an e-mail at kapashicommercial1985@gmail.com.
8. The Company is pleased to provide voting by electronic means ('E-voting') to the Members, to enable them to cast their votes electronically on the proposed resolutions. The Company has engaged the services of CDSL to provide E-voting facility to its Members. Detailed instructions on E-voting are given as under in Note No. 11.
9. As per Section 110 and other applicable provisions of the Act read with Rule 22 of the Rules, cut-off date for the purpose of reckoning the Voting rights is Friday, 18th February, 2022 ("Cut-off Date"). A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.
10. Dispatch of the Notice shall be deemed to be completed on Thursday, 24th February, 2022.

11. The Procedure and instructions for members for voting electronically under Postal Ballot are as under:

- (i) The Voting period begins for remote e-voting shall commence on Saturday, 26th February, 2022 at 9.00 A.M. (IST) and end on Sunday, 27th March, 2022 at 5.00 P.M. (IST). During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 18th February, 2022, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders shall log on to the evoting website www.evotingindia.com.
- (iii) Click on "Shareholders/Members" tab.
- (vii) If you are a first-time user follow the steps given below:

- (iv) Now Enter your User ID
 - a. For CDSL:16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number in the PAN field. The Sequence Number will be intimated to such member by way of a letter. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details Field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <KAPASHI COMMERCIAL LIMITED> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. Them-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non-Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxi) The Scrutinizer will submit the results to the Chairperson after completion of the scrutiny remote e-voting, and the results of the voting by Postal Ballot will be announced on Monday, 28th March, 2022 on or before 5.00 p.m. at the Registered Office of the Company at 206, Second Floor, Ashirwad Paras-1, Near Kanti Bharwad PMT, Opposite Andaz Party Plot, Makarba, Ahmedabad-380051, Gujarat
- (xxii) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.kapashicommercial.com and on the website of CSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges.
- (xxiii) The resolutions, if approved by the requisite majority of Members by means of Postal Ballot shall be deemed to have been passed on the last date of voting, i.e., Sunday, 27th March, 2022.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

ITEM NO. 1: TO CONSIDER AND APPROVE ALTERATION OF MAIN OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:

The Company is registered as Non-Banking Financial Company with Reserve bank of India (RBI) under Section 45IA of Reserve Bank of India Act, 1934 and presently carrying out Non-banking financial activities. Your Company has passed necessary Special Resolution under section 149(2A) of the Companies Act, 1956 on 31st May, 1988 to commence business relating to NBFC which was specified under other objects of Clause III-C.

It is to be noted that the existing Main Object Clause of the Company is no more relevant to the Company and the Company being a RBI registered NBFC Company will not carry any business activities mentioned in sub-clause 1 of the Main Object Clause. Further, the Board feels that Company should also commence its business operations by undertaking activities as stated in the above resolution under sub-clause 1, 2 and 3 and the proposed new business objects are also related to NBFC and added with the purpose to widen the main object clause of the Company.

In order to make the main object clause of the Memorandum of Association (MOA) comprehensive and to include new activities to be undertaken by Company as main object as mentioned in the resolution above, it is proposed to replace new objects in Clause III A with the existing objects in the main objects of the Memorandum of Association of the Company. Therefore, there is need to alter the Main Object Clause III A of MOA by replacing it of with new sub-clauses as 1, 2, 3 & 4 as new objects..

None of the Directors, Key Managerial Personnel (KMPs) and their respective relatives are in anyway, concerned or interested, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.

The Board commends the passing of the resolution set out at Item No. 1 for the approval of the Members of the Company by a Special Resolution.

ITEM NO. 2: TO CONSIDER AND APPROVE CHANGE OF NAME OF THE COMPANY:

At the Board meeting held on Thursday, 17th February, 2022, the Board of Directors of the Company taken the note and put forward the proposal to change the name of the Company from "Kapashi Commercial Limited" to "Sera Investments & Finance India Limited".

The Board further would like to intimate you that the Company is at present carrying on business of Non-Banking Financial Activities and the present name of the Company does not reflect true nature of activities of Company and therefore to reflect the correct nature of business activities in the name, it is advisable to change the present name of the Company as proposed in the Resolution set out at Item No.2.

The Company has complied with the terms of the Regulation 45(1)(b) of the Securities And Exchange Board Of India (Listing

Obligations And Disclosure Requirements) Regulations, 2015 as the activities suggested in proposed name is more than 50 percent of the total revenue of the preceding financial year 2020-21.

M/s. Ashit N Shah & Co., Chartered Accountants, the Statutory Auditors' of the Company has certified that the Company has complied with the terms and conditions of the Regulation 45(1)(b) of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015. A copy of the certificate is kept for inspection at the Registered Office of the Company during the business hours.

The Company has also obtained new Certificate of Registration from Reserve Bank of India ("RBI") under No. B.01.00629 on 27th January, 2022 (in lieu of earlier Certificate No. 13.01180 dated February 12, 1999 issued by RBI Mumbai)

As a result of change in the name, the clause I of the Memorandum of Association is also required to be suitably amended.

Your Directors recommend the above as Special Resolution. None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, shall be considered to be concerned or interested in the proposed Special Resolution. The Board recommends the Special Resolution set forth in Item No. 2 of the Notice for approval of the Members.

ITEM NO.3: ISSUE OF FULLY CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS:

The Board of Directors in their meeting held on Thursday, 17th February, 2022 subject to necessary approval(s), has approved the proposal for raising funds and for that to issue and allot 50,00,000 (Fifty Lacs) warrants of the Company to Promoter Group and Non-Promoter Group by way of preferential basis to mobilize funds for funding current/future expansion plans/activities of the Company's working capital and general corporate purposes.

The details of the issue and other particulars as required in terms of the Act and SEBI (ICDR) Regulations, 2018 in relation to the aforesaid Special Resolution are given as under:

1. Objects of the Preferential Issue:

The object of the preferential issue are;

- i. To meet working capital requirements
- ii. To fund current/future expansion plans/activities &
- iii. To meet General Corporate Purpose

2. Type and total number of securities to be issued:

The Board of Directors at its meeting held on Thursday, 17th February, 2022 had subject to the approval of the Members and such other approvals, approved to offer, issue and allot up to 50,00,000 (Fifty Lakhs) Warrants each convertible into, or exchangeable for 1 (one) fully paid-up equity share of the Company presently have face value of ₹ 10/- (Rupees Ten Only) ("Equity Share") at a price of ₹57/- each or at a price as may be determined in accordance with the Regulation 164 of Chapter V of the SEBI (ICDR) Regulation, 2018 ("Warrant Issue Price"), whichever is

higher on preferential basis in accordance with SEBI (ICDR) Regulations, 2018 and other applicable laws.

3. Pricing of preferential issue:

The pricing of the equity shares to be allotted on conversion of warrants on preferential basis shall not be lower than the price determined in accordance with the Chapter V of SEBI (ICDR) Regulations 2018 and applicable law, whichever is higher.

The issue of equity shares arising out of exercise of warrants issued on preferential basis shall be made at a price not less than higher of the following or as per the law prevailing at the time of allotment of warrants:

- i. 90 trading days volume weighted average price (VWAP) of the scrip preceding the relevant date; or
- ii. 10 trading days volume weighted average price (VWAP) of the scrip preceding the relevant date

The Price was determined as per Regulation 164 (5) SEBI (ICDR) Regulations 2018 which states that the equity shares of the Company are listed in which the traded turnover on any recognised stock exchange during the 240 trading days prior to the Relevant Date is atleast 10% of the total number of shares of equity shares of the Company.

The price of each equity share to be issued in lieu of Warrants is fixed at ₹57/- (Rupees Fifty Seven Only) per share including premium of ₹47/- (Rupees Forty Seven Only) per share or at a price as may be determined in accordance with the Regulation 164 of Chapter V of the SEBI (ICDR) Regulation, 2018 ("Warrant Issue Price"), whichever is higher as determined in terms of Regulation 164(1) of Chapter V of the SEBI (ICDR) Regulations on the basis of the Relevant Date. Further, the Company undertakes to re-compute the price of the equity shares, if at all required, in terms of the provisions of these regulations where it is required to do so.

4. Basis on which price has been arrived at along with report of the registered valuer:

The Company is listed on BSE Ltd. and the equity shares of the Company are traded in accordance with Regulation 164(1) of the ICDR Regulations.

The price shall be determined on the basis of the quotes available on the BSE Ltd. having highest trading volume during the preceding 240 trading days prior to the relevant date.

Further, the Company undertakes to re-compute the price of the equity shares, if at all required, in terms of the provisions of these regulations where it is required to do so.

The Company has also obtained Valuation Report from RV Manish Santosh Buchasia, IBBI Registered Valuer price determined in accordance with the Chapter V of SEBI (ICDR) Regulations 2018 as on Relevant date i.e. Friday, 25th February, 2022 in accordance with Regulation 164(1) of the ICDR Regulations.

5. The proposal / intention of the Promoters, Directors or Key Managerial Personnel to subscribe to the Offer:

The preferential issue of Warrants is being made to Promoter Group of the Company alongwith some other persons not belonging to promoter group as more particularly set out in the explanatory statement setting out the material facts. None of the other Directors or Key Managerial Personnel of the Company intend to subscribe to any of the Equity Shares or warrants proposed to be issued under the Preferential Issue.

6. Relevant date:

The "Relevant Date" in terms of Regulation 161 of the SEBI (ICDR) Regulations for determination of minimum price is Friday, 25th February, 2022, being a date which is 30 (Thirty) days prior to the deemed date of passing of special resolution i.e. last date of remote e-voting i.e. 27/03/2022 under postal ballot process to approve the proposed preferential issue.

7. The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to the Proposed Allottees as mentioned at point no. 9 below.

8. Shareholding Pattern before and after the Preferential Issue:

Sr. No.	Category	Pre-Issue Equity holdings		Allotment of Warrants		Post-Issue Equity holdings *(Assuming full conversion of 50,00,000 warrants)	
		No of shares	% of shareholding	No of Share	% of holding	No of shares	% of shareholding
A.	Promoter holding						
1.	Indian						
	Individual/HUF	3038615	60.77	-	-	3038615	60.77
	Bodies Corporate	225000	4.50	3250000	32.5	3475000	34.75
	Relatives						
	Sub Total	3263615	65.27	3250000	32.5	6513615	65.14
2.	Foreign Promoters	-	-	-	-	-	-
	Sub Total (A)	3263615	65.27	3250000	32.5	6513615	65.14
B.	Non- Promoter Holding						
1.	Institutional Investors	-	-	-	-	-	-
2.	Non-Institutions						
	Private Corporate Bodies/ Limited Liability Partnerships	1020663	20.41	700000	7.00	1720663	17.20
	Directors and Relatives	-	-	-	-	-	-
	Indian Public	387706	7.75	1050000	10.5	1437706	14.37
	Others (Including NRIs)	328016	6.56	-	-	328016	3.28
	Sub Total (B)	1736385	34.73	5000000	50.00	3486385	34.86
	GRAND TOTAL	5000000	100.00	5000000	100.00	10000000	100.00

9. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/ or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them:

Sr. No.	Name & Address of the proposed allottees	Category	PAN	Identity of ultimate beneficial owners	No. & % of Equity Shares held prior to the Preferential Allotment		No. & % of Warrants to be issued and allotted		No. & % of Post Issue Equity and Voting Share Capital *(Assuming full allotment of 50,00,000 equity shares)	
					No of shares	%	No of shares	%	No of shares	%
1	Swetsam Stock Holding Private Limited Address: 206, Second Floor, Ashirwas Paras-1, Near Kanti Bharwad PMT, Opposite Andaz Party Plot, Makarba, Ahmedabad-380051, Gujarat	Promoter Group	AARCS7025H	1. Samir Shah 2. Viraj Shah	0	0	1450000	14.50	1450000	14.50
2	Seraphim Ventures Private Limited Address: S. No. 146, Plot No. 314, 307, 3 rd Floor, Ashirwad Paras-1, Opposite: Andaj Party Plot, S.G. Highway, Makarba, Ahmedabad-380051, Gujarat	Promoter Group	ABECS1065M	1. Sandip Shah 2. Kamlesh Shah 3. Sagar Shah	225000	4.50	1800000	18	2025000	20.25
3	Paru Securities Private Limited Address: C/10, Raji Building R B Mehta Road, 60 FT Road, Ghatkopar (East), Mumbai-400077, Maharashtra	Non-Promoter	AACCP3336R	Pallavi Urvis Vora	0	0	350000	3.5	350000	3.5
4	Bakshu Trading Private Limited Address: 16, Sindhu Baugh, Tilak Road, (East), Mumbai-400077, Maharashtra	Non-Promoter	AACCB9116B	1. Urvis Rameshchandra Vora 2. Pallavi Urvis Vora	0	0	350000	3.5	350000	3.5
5	Sanket Deepak Shah Address: 502/503, Celebrity Residency, Near Bhagvan Nagar Tekra, Paldi, Ahmedabad-380007, Gujarat	Non-Promoter	CMZPS2277Q	N.A.	0	0	350000	3.5	350000	3.5
6	Urvis Rameshchandra Vora Address: 16, Sindhu Baugh, Tilak Road, (East), Mumbai-400077, Maharashtra	Non-Promoter	ADAPV6219R	N.A.	0	0	350000	3.5	350000	3.5
7	Pallavi Urvis Vora Address: 16, Sindhu Baugh, Tilak Road, (East), Mumbai-400077, Maharashtra	Non-Promoter	ABOPV6838Q	N.A.	0	0	350000	3.5	350000	3.5
TOTAL					225000	4.50	5000000	100	5225000	52.25

10. Change in control consequent to the preferential issue:

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment.

11. Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

No allotment(s) has been made on a preferential basis from the beginning of the year to the date of issue of this notice.

12. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not applicable as this issue is not for consideration other than cash.

13. Undertaking:

The Company hereby undertakes that:

- i. It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required.
- ii. If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations the above shares shall continue to be locked-in till the time such amount is paid by the allottees.
- iii. all the Warrants held by the proposed allottees in the Company are in dematerialized form only;
- iv. No person belonging to the Promoter Group and Non-Promoter Group have sold/transferred any equity shares of the Company during the 90 trading days preceding the relevant date;
- v. No person belonging to the promoters / promoter group has previously subscribed to any equity shares/warrants of the Company but failed to exercise them; and
- vi. Save and except the Preferential Issue as proposed in the resolution as set in the accompanying Notice, the Company has made no other issue or allotment of securities on preferential basis during the year.

14. Certificate from Practising Company Secretary:

Mr. Devesh Khandelwal, Proprietor of M/s. Khandelwal Devesh & Associates, Company Secretaries, Ahmedabad, the Practising Company Secretary has certified that the preferential issue is being made in accordance with the requirements contained in SEBI (ICDR) Regulations, 2018. A copy of the certificate is kept for inspection at the Registered Office of the Company during the business hours.

15. Lock-in Period:

The securities allotted to Proposed Allottees shall be locked in as per Regulation 167 and other applicable provisions of SEBI (ICDR) Regulations, 2018.

16. Terms of payment:

The entire consideration against the allotment of the Warrants shall be received by the Company from the allottees before the said allotment. In case allottee pays consideration in less than the amount as agreed, the company shall issue shares on proportionate basis.

17. Disclosures specified in Schedule VI of SEBI (ICDR) Regulations, 2018, if the issuer or any of the promoters or directors is a wilful defaulter:

The Company and none of its Directors or Promoters have been declared as a wilful defaulter as defined under SEBI (ICDR) Regulations, 2018. None of its Directors or Promoters is a fugitive economic offender as defined under the SEBI (ICDR) Regulations, 2018.

18. Other Disclosures:

- (a) None of the Company, its Directors or Promoters have been declared as wilful defaulter as defined under the SEBI ICDR Regulations. None of its Directors or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- (b) The Company is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- (c) Save and except the Preferential Issue as proposed in the resolution as set in the accompanying Notice, the Company has made no other issue or allotment of securities on preferential basis during the year.
- (d) The proposed allottees have not sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.
- (e) An amount equivalent to at least 25% (Twenty Five Percent) of the consideration shall be paid by the proposed allottees on or before the date of allotment of warrants and the balance consideration i.e. 75% (Seventy Five Percent) shall be paid at the time of allotment of equity shares pursuant to exercise of option of conversion against each such warrant.
- (f) Upon receipt of the payment as above, the Board (or a Committee thereof) shall allot 1 (One) warrant by appropriating ₹10/- towards equity share capital and the balance amount paid against each Share towards thesecurities premium.
- (g) The Allottee shall also be entitled to any future issue of bonus / rights, if any, in the same proportion and manner as any other shareholders of the Company for the time being and the Company shall reserve proportion of such entitlement for the Allottee.
- (h) The equity shares to be issued and allotted by the Company on conversion of warrants shall be in dematerialised form and subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company and be

listed on stock exchanges where the equity shares of the Company are listed.

19. Time frame within which the preferential issue shall be completed:

The Warrant shall be allotted within 15 days after receiving in-principle approval letter from stock exchanges OR 27/03/2022 the date on which this resolution is deemed to have been passed (the last date specified for receipt of the duly completed Postal Ballot Forms/e-voting), whichever is later, provided that where the allotment of Warrants is subject to receipts of any approval or permission from any regulatory or Government of India, the allotment shall be completed within a period of 15 days from the date of receipts of last date of such approvals or permission.

The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its members. The Board recommends the resolution as set out in the accompanying notice for the approval of members as a Special Resolution.

None of the Directors/Key Managerial Personnel of the Company/ their relatives are in, anyway, concerned or interested, in the above resolution except Mrs. Shweta Samir Shah, Mr. Sagar Samir Shah and Ms. Viraj Shah and their relatives since proposed resolution pertains to the preferential issue of Equity Shares to promoter group of the Company.

The Board recommends the Special Resolution set out at Item No. 3 of the Notice for approval by the shareholders.

By the order of the Board
For, KAPASHI COMMERCIAL LIMITED

Sd/-
SAGAR SAMIR SHAH
WHOLE-TIME DIRECTOR
(DIN: 03082957)

DATE: 17/02/2022

PLACE: Ahmedabad

Registered Office:-

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