

# SERA INVESTMENTS & FINANCE INDIA LIMITED

(Formerly known as Kapashi Commercial Limited)

Date: February 09, 2024

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

**Sub.: Outcome of 9<sup>th</sup> (09/2023-24) Board Meeting**  
**BSE Scrip Code: 512399**

Dear Sir/Madam,

This is further to our letter dated February 02, 2024 intimating the date of Board Meeting for consideration inter-alia the Standalone Un-Audited Financial Results of the Company **for the Quarter and Nine Months ended on December 31, 2023.**

Pursuant to the provisions of Regulation 30, 33 and any other regulation of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, We wish to inform you that that the meeting of the Board of Directors of the Company was held on **Friday, February 09, 2024** and the said meeting commenced at 03.45 p.m. and concluded at 04.30 p.m. In that meeting, the Board has decided the following matters:

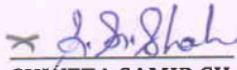
1. Considered and approved the Standalone Un-Audited Financial Results of the Company **for the Quarter and Nine Months ended on December 31, 2023** along with limited review report as per regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), we are enclosing herewith the following:
  - a. Un-Audited Financial Results of the Company for the Quarter and Nine Months ended on December 31, 2023
  - b. Limited Review Report on Financial Results of the Company for the Quarter and Nine Months ended on December 31, 2023

Kindly take the same in your record.

Thanking you,

Yours faithfully,

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

  
**SHWETA SAMIR SHAH**  
**MANAGING DIRECTOR**  
**DIN: 03082967**



**Registered Office:** 306, 3<sup>rd</sup> Floor, Ashirwad Paras-1, Near Kanti Bharwad PMT, Opposite Andaz Party Plot, Makarba, Ahmedabad-380051

**Phone No.:** +91 99988 60215 | **CIN:** L51900GJ1985PLC110976

**Email ID:** kapashicommercial1985@gmail.com | **Website:** www.serafinances.com

## SERA INVESTMENTS & FINANCE INDIA LIMITED

(Formerly known as Kapashi Commercial Limited)

CIN : L51900G1985PLC110976

Registered Office : 306, 3rd Floor Ashirwad Paras 1, Near Kanti Bharwad PMT Opposite Andaz Party Plot, Makarba, Ahmedabad - 380051, Gujarat

Website: www.serafinances.com

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Ph. No.: +91 99988 60215

### STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(Rs. In Lakhs except per share data)

Sr. No.	Particulars	Three Months ended December 31, 2023	Preceding Three Months ended September 30, 2023	Corresponding Three Months ended December 31, 2022	Year to date figures for the current period from April 01, 2023 to December 31, 2023	Year to date figures for the current period from April 01, 2022 to December 31, 2022	Year ended March 31, 2023
1	Revenue from operations	913.11	139.87	(72.73)	1,759.87	(258.80)	(111.28)
2	Other Income	-	452.82	4.13	-	4.25	4.28
3	<b>Total Income(1+2)</b>	<b>913.11</b>	<b>592.69</b>	<b>(68.60)</b>	<b>1,759.87</b>	<b>(254.55)</b>	<b>(107.00)</b>
4	<b>Expenses</b>						
	Finance Cost	12.93	20.08	2.53	72.25	66.44	91.46
	Employee Benefit Expenses	5.63	5.08	4.10	15.71	12.36	16.61
	Depreciation and Amortization Expense	6.68	2.98	-	9.67	-	-
	Other Expenses	146.70	18.47	47.32	186.59	125.34	1,043.13
	<b>Total Expenses(4)</b>	<b>171.94</b>	<b>46.61</b>	<b>53.95</b>	<b>284.23</b>	<b>204.14</b>	<b>1,151.20</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>741.17</b>	<b>546.08</b>	<b>(122.55)</b>	<b>1,475.64</b>	<b>(458.69)</b>	<b>(1,258.20)</b>
6	Exceptional Items	-	-	-	1,475.64	(458.69)	(1,258.20)
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>741.17</b>	<b>546.08</b>	<b>(122.55)</b>	<b>1,440.64</b>	<b>(458.69)</b>	<b>(1,397.19)</b>
8	Tax Expense						
	(A) Current Tax	-	-	-	35.00	-	-
	(B) Deferred Tax	-	-	-	-	-	138.99
	(C) (Excess)/Short provision for tax relating to prior years	-	-	-	-	-	-
9	<b>Profit/(Loss) for the period (7-8)</b>	<b>741.17</b>	<b>546.08</b>	<b>(122.55)</b>	<b>1,440.64</b>	<b>(458.69)</b>	<b>(1,397.19)</b>
10	Other Comprehensive Income	(176.99)	136.02	82.59	507.13	(108.28)	(36.05)
	(A) (i) Items that will not be reclassified to profit and loss	(229.49)	176.38	107.09	657.58	(140.40)	(46.75)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	52.51	(40.36)	(24.50)	(150.45)	32.12	10.70
	(B) (i) Items that will be reclassified to profit and loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>564.18</b>	<b>682.10</b>	<b>(39.96)</b>	<b>1,947.77</b>	<b>(566.97)</b>	<b>(1,433.24)</b>
12	Paid up Equity Share Capital (Rs. 2/- per share)	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
13	Other Equity excluding Revaluation Reserve	-	-	-	-	-	2,584.74
14	Earning Per Equity Share						
	(A) Basic	1.48	1.09	(0.25)	2.88	(0.92)	(2.79)
	(B) Diluted	1.48	1.09	(0.25)	2.88	(0.92)	(2.79)

#### See notes accompanying to the Financial statements

#### Notes:

- 1 The above financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder.
- 2 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 February 09, 2024 and audited by the Statutory Auditors of the Company.
- 3 The Statutory Auditors of the Company carried out a limited review of the Quarter and year to date figures as on December 31, 2023 and expressed an unmodified review conclusion.
- 4 The figures for the Quarter / Year to date ended on December 31, 2023 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs.
- 5 The format for above results as prescribed in SEBI's circular CIR/CFI/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.
- 6 Tax expenses include current tax and deferred tax.
- 7 The Company is registered Non-Banking Financial Company (NBFC) and there are no separate reportable segments as per IND-AS 108 on "Operating Segments" in respect of the Company.
- 8 Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.
- 9 The company had allotted 2,00,00,000 warrants on December 19, 2023 on preferential basis to Promoter Group and Non Promoters with an option to convert the same into equal number of equity at a price of Rs. 13.50/- per warrant, including premium of Rs. 11.50/- per warrant.

Date: February 09, 2024  
Place: Ahmedabad

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

*(Signature)*  
SHWETA SAMIR SHAH  
MANAGING DIRECTOR  
DIN: 03082967



# Ashit N. Shah & Co

Chartered Accountants

CA Ashit N. Shah

B.Com., LL.B, F.C.A.

Phone : 2640 3811  
1, Shantinath Appt,  
Shantisadan Society,  
B/H. Doctor House,  
Ellisbridge,  
Ahmedabad-380006.

**Limited Review Report on Un-Audited Quarterly Financial Results of Sera Investments & Finance India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 for the period ended on December 31, 2023.**

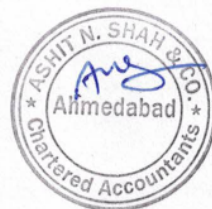
To  
Board of Directors of  
Sera Investments & Finance Limited  
Ahmedabad

## INTRODUCTION

1. We have reviewed the accompanying statement of Un-Audited Standalone Financial Results of **Sera Investments & Finance Limited** ("the Company") having its Registered Office at 306, Ashirwad Paras -1, Opp. Andaz Party Plot, Makarba, Ahmedabad 380051 for the quarter ended on December 31, 2023 ("the Statement") attached herewith. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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.

## SCOPE OF 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.



## CONCLUSION

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: 0100624W**



**Ashit N. Shah**  
**(Proprietor)**  
**Membership Number: 036857**  
**UDIN: 24036857BJZWPR7644**  
**Place : Ahmedabad**  
**Date : 09-02-2024**

