



KAPASHI Commercial Ltd.

Date: 20/03/2019

To,
BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building,
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai-400 001.

Dear Sir/Mam,

**Sub: - Postal ballot Notice and Form
(BSE CODE: 512399)**

Pursuant to the provisions of SEBI-(Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the meeting of the Board of Directors of the Company was held on Thursday, 14th March, 2019 and the Board considered and approved the Postal ballot Notice dated Thursday, 14th March, 2019 along with Postal Ballot Form for seeking the members approval for the business stated therein and provided as under:

1. **ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION OF THE COMPANY**
2. **ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY**
3. **INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY**
4. **ISSUE OF BONUS SHARES**
5. **APPOINTMENT OF STATUTORY AUDITORS TO FILL CASUAL VACANCY**
6. **APPOINTMENT OF MRS. SHWETA SAMIR SHAH (DIN: 03082967) AS A MANAGING DIRECTOR OF THE COMPANY FOR A PERIOD OF 5 (FIVE) YEARS**
7. **SHIFTING OF THE REGISTERED OFFICE FROM THE STATE OF MAHARASHTRA TO THE STATE OF GUJARAT AND ALTERATION OF MEMORANDUM OF ASSOCIATION**

We enclose herewith the Postal ballot Notice and Postal ballot Form.

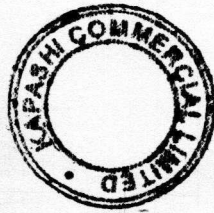
Please take the same on your record.

Yours faithfully,

FOR KAPASHI COMMERCIAL LIMITED

My Patel

MAHENDRA G. PATEL
DIRECTOR
DIN: 00104706



Regd. Office: Neelkanth Shopping Center, CHS Ltd, Plot No. 72/4, Cama Lane & M. G. Road Junction, Ghatkopar (W), Mumbai-400086.
Corporate Office: 306, S.F., Ashirwad Paras-1, Near Kanti Bharwad PMT, Opp. Andaz Party Plots, Makarba, Ahmedabad-380051.

CIN : L51900MH1985PLC037452

Phone No: 022-2495-4236 | **Email:** admin@kcltd.co.in | **Website:** www.kapashicommercial.com.

KAPASHI COMMERCIAL LIMITED

(CIN: L51900MH1985PLC037452)



REGD. OFF.: - NEELKANTH SHOPPING CENTER CHS LTD, PLOT NO. 72/4, CAMA
LANE & M.G. ROAD JUNCTION GHATKOPAR (WEST), MUMBAI 400086

Phone No: 2495 4236

Email: admin@kcltd.co.inWebsite: www.kapashicommercial.com**POSTAL BALLOT NOTICE**

(Pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 (the "Act"), read with the Companies (Management and Administration) Rules, 2014)

Dear Members,

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 (the "Act"), read with the Companies (Management and Administration) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws and regulations, to transact the Special Business set out below by the Members of **KAPASHI COMMERCIAL LIMITED** (the 'Company') by passing of the following resolution by way of Postal Ballot ("Notice").

RESOLUTION 1: ADOPTION OF NEW SET 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 provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 ("the act"), the new set of Memorandum of Association, as placed before the meeting and initiated by the Chairman for the purpose of identification, be and is hereby approved and adopted as new Memorandum of Association of the company in the place and exclusion of the existing Memorandum of Association of the company."

"RESOLVED FURTHER THAT any of the Director of the company, be and is hereby, authorized to do all such acts, deeds and take such steps as may be required to give effect to the above resolution."

RESOLUTION 2: ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY

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

"RESOLVED THAT pursuant to provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 ("the act"), the new set of Article of Association, as placed before the meeting and initiated by the Chairman for the purpose of identification, be and is hereby approved and adopted

as new Article of Association of the company in the place and exclusion of the existing Article of Association of the company."

"RESOLVED FURTHER THAT any of the Director of the company, be and is hereby, authorized to do all such acts, deeds and take such steps as may be required to give effect to the above resolution."

RESOLUTION 3: TO CONSIDER INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 13, 62 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder, consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from the present Rs. 1,00,00,000/- (Rupees One Crore only) consisting of 10,00,000 (Ten Lakh) Equity Shares of Rs.10/- (Rupees Ten) each to Rs. 2,50,00,000/- (Rupees Two Crore Fifty Lakhs only) consisting of 25,00,000 (Twenty-Five Lakh) Equity Shares of Rs.10/- (Rupees Ten) each."

"FURTHER RESOLVED THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

V. The Authorised Share Capital of the Company is Rs. 2,50,00,000/- (Rupees Two Crore Fifty Lakhs only) consisting of 25,00,000 (Twenty-Five Lakh) Equity Shares of Rs.10/- (Rupees Ten) each."

FURTHER RESOLVED THAT any director of the Company be and is hereby severally authorised to do all such act(s), deed(s) and things including all forms, documents filing with Registrar of Companies as may be necessary and incidental to give effect to the aforesaid Resolution."

RESOLUTION 4: ISSUE OF BONUS SHARES

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Section 63 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and other applicable regulations and guidelines issued by SEBI and Reserve Bank of India (RBI), as amended from time to time, relevant provisions of the Articles of Association of the Company, and subject to such approvals, consents, permissions, conditions and sanctions as may be considered necessary from appropriate authorities and the terms and conditions, if any, as may be specified while according such approvals and subject to acceptance of such terms and conditions by the Board of Directors of the Company (‘the Board’, which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution), a sum not exceeding Rs.1,50,00,000 (Rupees One Crore Fifty Lacs Only) as may be determined to be required by the Board, from and out of the amount standing to the credit of the General Reserve and/or retained earnings as at March 31, 2018, be capitalized and transferred to Share Capital Account and that such sum shall be applied for allotment of New Equity Shares of the Company of Rs.10/- (Rupee Ten Only) each as fully paid-up Bonus Shares to the persons who, on the Record Date, shall be holders of the existing Equity Shares of Rs.10/- (Rupee Ten Only) each of the Company, in the proportion of 3 (Three) New Equity Share for every 2 (Two) existing Equity Share held by such persons, on the footing that they become entitled thereto for all purposes as capital upon allotment of New Equity Shares.”

“**RESOLVED FURTHER THAT** the New Equity Shares of Rs.10/- (Rupee Ten Only) each to be allotted as Bonus Shares shall be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company and shall rank *pari-passu* in all respects with and carry the same rights as the existing Equity Shares and shall be entitled to participate in full in any dividends and any other corporate action declared after the New Equity Shares are allotted.”

“**RESOLVED FURTHER THAT** the Share Certificates in respect of the New Equity Shares will be issued in the same mode as held on the Record Date and dispatched to the shareholders who hold the existing Equity Shares in physical form and the New Equity Shares will be credited in electronic form to the demat accounts of the shareholders who hold the existing Equity Shares in electronic form, within the period prescribed.”

“**RESOLVED FURTHER THAT** the allotment of the New Equity Shares as Bonus Shares to the extent they relate to Non-Resident Indians (NRIs), Foreign Portfolio Investors (FPIs), Persons of Indian Origin (PIO), Overseas Corporate Bodies (OCB) and other foreign investors of the Company shall be subject to the approval of the RBI, under the Foreign Exchange Management Act, 1999, or any other regulatory authority, as necessary.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take necessary steps for listing of the New Equity Shares on the Stock Exchanges where the securities of the Company are presently listed, as per the provisions of the SEBI Listing Regulations and other applicable guidelines, rules and regulations.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as may be necessary or desirable and to settle all questions or difficulties whatsoever that may arise with regard to the issue, allotment, distribution and listing of the New Equity Shares and its decision shall be final and binding.”

RESOLUTION 5: APPOINTMENT OF STATUTORY AUDITORS TO FILL CASUAL VACANCY

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), as recommended by the Board of Directors of the company, J.T. Shah & Co., Chartered Accountants, Ahmedabad (FRN.: 109616W), be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of K.S. Maheshwari & Co., Chartered Accountants, Mumbai (FRN.:105846W) and shall hold the office of the Statutory Auditors of the Company upto the conclusion of the ensuing Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors, be and is, hereby empowered and authorised to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-Forms with Registrar of Companies.”

RESOLUTION 6: APPOINTMENT OF MRS. SHWETA SAMIR SHAH (DIN: 03082967) AS A MANAGING DIRECTOR OF THE COMPANY FOR A PERIOD OF 5 (FIVE) YEARS.

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of Board of Directors and subject to the provisions of Section 188, 196, 197 and 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and the Articles of Association of the Company, approval of the members of the Company, be and is hereby accorded to appoint Mrs. Shweta Samir Shah (Din: 03082967) as Managing Director of the Company who shall be liable to retire by rotation for a period of 5 (five) years w.e.f 05th February, 2019, on the terms and conditions as detailed in the explanatory statement attached herewith, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said reappointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mrs. Shweta Samir Shah.”

“RESOLVED FURTHER THAT the remuneration payable to Mrs. Shweta Samir Shah (DIN: 03082967), shall not exceed the overall ceiling of the total managerial remuneration as provided under Schedule V and Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.”

“RESOLVED FURTHER THAT the Board of directors, be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

RESOLUTION 7: SHIFTING OF THE REGISTERED OFFICE FROM THE STATE OF MAHARASHTRA TO THE STATE OF GUJARAT.

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

“RESOLVED THAT pursuant to Section 12, 13 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments thereto or re-enactment thereof) (the “Act”) read with Rule 30 of the Companies (Incorporation) Rules, 2014 and relevant provisions of the Articles of Association of the Company, and subject to approval of the Central Government through Regional Director, western region and such other approvals, permissions and sanctions, as may be

required from time to time, consent of the Members of the Company be and is hereby accorded for shifting of the registered office of the Company from the State of Maharashtra to the State of Gujarat and that Clause II of the Memorandum of Association of the Company be and is hereby altered by substituting it with the following clause:

“II. The registered office of the Company will be situated in the State of Gujarat.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any person(s) authorised and/or Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) or any officer so authorised by the Board, be and is hereby authorised on behalf of the Company to make any modifications, changes, variations, alterations or revisions stipulated by any one of the authorities, statutory or otherwise, while according approval, consent as may be considered necessary and to appoint counsels and advisors, file applications/petitions, issue notices, advertisements, obtain orders for shifting of registered office from the concerned authorities and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Shareholders of the Company.”

By Order of the Board of Directors

**Sd/-
Shweta Samir Shah
Managing Director
DIN- 03082967**

Date:14/03/2019

Place: Ahmedabad

Regd. Office:

Neelkanth Shopping CenterChs Ltd,
Plot No. 72/4,
Cama Lane & M.G. Road Junction,
Ghotkopar (West),
Mumbai 400086

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out material facts is annexed hereto.
2. The Board of Directors has appointed Mr. Vishwas Sharma of M/s. Vishwas Sharma & Associates, Practicing Company Secretaries, as a Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.
3. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014 and in compliance with Regulation 44 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations')the Company is pleased to offer e-voting facility as an option to all the Members of the Company. The Company has entered into an agreement with CDSL for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching Form. E-voting is optional.
4. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, 15thMarch, 2019i.e. the cut-off date for dispatch of Postal Ballot Notice.
5. The physical copies of the Postal Ballot Notice are being sent to Membersby permitted mode, along with a postage-prepaid self-addressed Envelope.
6. Kindly note that the Members can opt for only one mode of voting i.e., either by physical postal ballot form or remote e-voting. If the Members opt for e-voting, then they should not vote by physical postal ballot form and vice versa. However, in case Members cast their vote both via physical postal ballot form and e-voting, then voting done through e-voting shall prevail and vote cast through physical postal ballot form will be treated as invalid.
7. A Member cannot exercise his vote by proxy on postal ballot.
8. A member desiring to exercise vote by remote e-voting / physical Postal Ballot Form is requested to carefully read the instructions printed on the Postal Ballot Notice, as applicable, and cast their votes in electronic mode / return the duly completed form with assent (FOR) or dissent (AGAINST), in the attached self-addressed reply envelope, so as to reach the Scrutinizer on or before 5.00 P.M. **on Monday, 20thApril, 2019. Assent / Dissent received after 5:00 P.M. on Monday, 20thApril, 2019 would be strictly treated as if reply from the Member(s) has not been received.**
9. Any queries/grievances pertaining to voting by postal ballot including the remote e-voting process can be addressed to Mrs. Shweta Samir Shah, Managing Director and/or Ms. Pinaj Jain Company Secretary and Compliance officer of the Company at 306, S.F., Ashirwad Paras-1, Near Kanti Bharwad PMT, Opp. Andaz

Party Plots, Makarba, Ahmedabad- 380051 or by sending an e-mail at admin@kcltd.co.in

10. The procedure and instructions for members for voting electronically are as under:

- (i) The voting period begins on Friday, 22nd March 2019 at 10.00 a.m. and ends on Monday, 20th April, 2019 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 15th March, 2019, 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 e-voting website www.evotingindia.com
- (iii) Click on "Shareholders/Members" tab.
- (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.
- (vii) If you are a first-time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

	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).
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- (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. The m-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. The Scrutinizer will submit the results to the Chairperson after completion of the scrutiny of the Postal Ballot Forms and e-voting, and the results of the voting by Postal Ballot will be announced on Tuesday, 23rd April, 2019 on or before 6.00 p.m. at the Registered Office of the Company at Regd Office: Neelkanth Shopping Center Chs Ltd, Plot No. 72/4, Cama Lane & M.G. Road Junction, Ghatkopar (West), Mumbai 400086.
- (xxi) 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.
- (xxii) 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. **Monday, 20th April, 2019.**

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

ITEM-1

The existing Memorandum of Association (“MOA”) was based on the Companies Act, 1956 and several clauses/regulations in the existing MOA contain references to specific sections of the Companies Act, 1956 and some of which are no longer in force.

Your Directors considered that the existing Memorandum of Association of the company do not cover new Companies Act, 2013 and latest amendments and it is proposed to amend the existing Memorandum of Association by adopting a new set of Memorandum of Association in the place of the existing Memorandum of Association of the company.

In terms of section 13 of the Companies Act, 2013, the consent of the members by way of Special Resolution is

required for adoption of new set of Memorandum of Association of the company.

A copy of the proposed set of new Memorandum of Association of the company would be available for inspection at the Registered Office of the company during the office hours on all working days, between 11.00 a.m. and 1.00 p.m.

The board recommends the resolution as set out for members' approval.

None of the directors and/or their relatives is in any way concerned or interested in the resolutions.

ITEM-2

The existing Article of Association ("AOA") was based on the Companies Act, 1956 and several clauses / regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some of which are no longer in force.

Your Directors considered that the existing Article of Association of the company do not cover new Companies Act, 2013 and latest amendments and it is proposed to amend the existing Article of Association by adopting a new set of Article of Association in the place of the existing Article of Association of the company.

In terms of section 14 of the Companies Act, 2013, the consent of the members by way of Special Resolution is required for adoption of new set of Article of Association of the company.

A copy of the proposed set of new Article of Association of the company would be available for inspection at the Registered Office of the company during the office hours on all working days, between 11.00 a.m. and 1.00 p.m.

The board recommends the resolution as set out for members' approval.

None of the directors and/or their relatives is in any way concerned or interested in the resolutions.

ITEM-3

The Current Authorized Capital of the Company is Rs.1,00,00,000/- (Rupees One Crore only) and the paid-up share capital of the Company is Rs. 1,00,00,000/- (Rupees One Crore only). The Company proposes to increase its authorized share capital to Rs.2,50,00,000/- (Rupees Two Crore and Fifty Lakhs only) to facilitate any fund raising in future via rights issue of equity shares of the company.

The increase in the Authorised Share Capital of the Company will also require consequential amendment in

the Clause 5 of the Memorandum of Association of the Company.

Pursuant to Section 13 of the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing an Ordinary Resolution to that effect.

The Directors recommend the Resolution set out in the Notice for the approval of the Members.

No Director, Manager, other key managerial personnel and relatives of the same are concerned or interested in the passing of this Resolution.

ITEM-4

On Completion of three(3) glorious decades and considering the financial position of the Company, the Board of Directors at its meeting held on 14th March, 2019 recommended an issue of Bonus Shares in the proportion of 3 (Three) new Equity Share of the Company of Rs.10/- each for every 2 (Two) existing Equity Share of the Company of Rs.10/- each held by the Members on the Record Date, by capitalizing a part of the General Reserve and/or retained earnings.

The Articles of Association of the Company permits capitalisation of any part of the amount for the time being standing to the credit of Company's Reserve Accounts or to the credit of Profit and Loss Account or any Capital Redemption Reserve Account or in the hands of the Company and available for distribution as dividend or representing premiums received on the issue of shares standing to the credit of the Share Premium Account, by applying the same towards payment of unissued shares to be issued to the Members as fully paid bonus shares.

Pursuant to the provisions of Section 63 and other applicable provisions of the Act, issue of Bonus Shares of the Company requires approval of the Members. The Board recommends the Ordinary Resolution as set out in the accompanying Notice for approval by the members.

None of the Directors or Key Managerial Personnel of the Company or 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 or to the extent of the shareholding of the companies/institutions/trusts of which they are directors or members or trustees, without any beneficial interest.

ITEM-5

M/s. K.S. Maheshwari & Co., Chartered Accountants, Mumbai (FRN.:105846W), the existing Auditor have tendered their resignation from the position of

Statutory Auditors as the office of the Company is going to be shifted from Mumbai to Ahmedabad therefore he could not devote his time to the Company and the same has been approved by the board on the board meeting held on 05/02/2019, resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013 ("Act"). Your board approached to J.T. Shah & Co., Chartered Accountants, Ahmedabad (FRN.: 109616W) to act as Statutory Auditor of the Company who shall hold the office of the Statutory Auditors of the Company upto the conclusion of the ensuing Annual General Meeting and received their affirmation therefore Board of Directors recommended appointment of J.T. Shah & Co., Chartered Accountants, Ahmedabad (FRN.: 109616W) as a Statutory Auditor to fill the casual vacancy caused by the resignation M/s. K.S. Maheshwari, Chartered Accountants, Mumbai (FRN.:105846W).

J.T. Shah & Co., Chartered Accountants, Ahmedabad (FRN.: 109616W) have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

The Board recommends passing of resolution as set out in this notice.

None of the Directors or Key Managerial Personnel of the Company or 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 or to the extent of the shareholding of the companies/institutions/trusts of which they are directors or members or trustees, without any beneficial interest.

ITEM-6

The Board of Directors at its meeting held on 05/02/2019 and on the basis of recommendation of Nomination and Remuneration Committee of the Company appointed Mrs. Shweta Samir Shah (DIN: 03082967) as Managing Director of the Company w.e.f. 05th February, 2019 for a period of five years, subject to approval of the shareholders.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013. The details of remuneration payable and major terms and conditions of the re- appointment are given below:

I. PERIOD:

For a period of 5 years from 05th February, 2019.

II. SALARY:

Up to Rs. 50,000/- (Rupees Fifty Thousand) per month which is eligible for revision from time to time.

III. PERQUISITES:

The Managing Director shall be entitled to all the perquisites listed herein below in addition to the salary mentioned above;

i. Medical Re-imbusement: Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalization, surgical charges, nursing charges and domiciliary charges for self and for family.

ii. Leave Travel Concession: For self and family every year incurred in accordance with the rules of the Company.

iii. Club Fees: Fees of clubs, subject to a maximum of three clubs.

iv. Personal Accident Insurance/Group Life Insurance: Premium not to exceed Rs.25000/- per annum.

v. Provident Fund/Pension: Contribution to Provident Fund and Pension Fund to the extent such contributions, either singly or put together are exempt under the Income Tax Act, 1961. Contribution to Pension Fund will be paid on basic salary and commission.

vi. Gratuity: Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act and to the extent not taxable under the Income Tax law.

vii. Use of Car with Driver: The Company shall provide a car with driver for business and personal use. In addition, the Company shall also reimburse running and maintenance expenses of another car owned by, or leased/ rented to, the Chairman & Managing Director for business and personal use.

viii. Telephone facility at residence: Telephone facility shall be provided at the residence. All personal long-distance calls shall be billed by the Company to the Chairman & Managing Director.

IV. DUTIES:

Subject to the superintendence, direction, and control of the Board of Directors of the Company, the Chairman & Managing Director shall be entrusted with substantial power of management and also such other duties and responsibilities as may be entrusted to her by the Board of Directors from time to time.

V. TERMINATION:

Managing Director may be removed from his office for gross negligence, breach of duty or trust if a special Resolution to that effect is passed by the Company in its General Meeting. The Managing Director may resign from his office by giving 30 days' Notice to the Company.

VI. COMPENSATION:

In the event of termination of office of Chairman & Managing Director takes place before the expiration of tenure thereof, Managing Director of the Company shall be entitled to receive compensation from the Company for loss of office to extent and subject to limitation as provided under Section 202 of the Companies Act, 2013.

VII. OTHER TERMS AND CONDITIONS:

- a) In the event of absence or inadequacy of profits in any financial year during the tenure of the Managing Director, salary and perquisites subject to the limits stipulated under Schedule V read with Section 196 and 197 of the Companies Act, 2013, are payable.
- b) "Family" means the spouse and dependent children of Shweta Samir Shah.
- c) Leave with full pay and allowances shall be allowed as per the Company's rules.
- d) Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.
- e) No sitting fees shall be paid to the Managing Director for attending the meetings of the Board of Directors or Committees thereof.
- f) The perquisites as listed in para (III) above shall be valued as per the Income Tax Rules, 1962, as may be applicable.

The Board of Directors recommends the resolution in relation to the appointment of Managing Director, for the approval of the shareholders of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mrs. Shweta Shah to whom the resolution relates are concerned or interested in this resolution set out.

ITEM-7

Presently, the registered office of the Company is located in the State of Maharashtra at Neelkanth Shopping CenterChs Ltd, Plot No. 72/4, Cama Lane & M.G. Road Junction, Ghatkopar (West), Mumbai 400086. To exercise better administrative and economic control and enable the Company to rationalize and streamline its operations as well as the management of affairs, the Board of Directors of the Company in its meeting held on January 17, 2018 has recommended to shift the Registered Office of the Company from the state of Maharashtra to the State of Gujarat. The shifting of Registered Office from the state of Maharashtra to the State of Gujarat is in the best interest of the Company, shareholders and all concerned parties and will not be detrimental to the interest of members of the public,

shareholders, creditors or employees, in any manner whatsoever.

The management of the company have been changed as per SEBI (Substantial Acquisition of Shares and Takeover) Regulation, 2011 and various disclosures of the same has been made, the present management of the Company is based on Ahmedabad and handling operations of the Company from Ahmedabad. The company is RBI registered NBFC having registration number 13.01180, so it has taken various in-principle approval of RBI as required. A copy of such in-principle approval of RBI would be available for inspection at the Registered Office of the company during the office hours on all working days, between 11.00 a.m. and 1.00 p.m.

None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financial or otherwise, in the Special Resolution set out in notice except to the extent of their shareholding in the Company, if any.

The Board recommends the resolution to the Members for their consideration and approval.

By Order of the Board of Directors
Sd/-
Shweta Samir Shah
Managing Director
DIN- 03082967

Date: 14/03/2019
Place: Ahmedabad

Regd. Office:
Neelkanth Shopping CenterChs Ltd,
Plot No. 72/4,
Cama Lane & M.G. Road Junction,
Ghatkopar (West),
Mumbai 400086

**DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPONTMENT AS REQUIRED UNDER REGULATION 36 OF THE SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015**

Name of Directors	Mrs. Shweta Samir Shah (Din: 03082967)
Age /Date of Birth	17/11/1969
Date of Appointment	20/07/2018
Qualification and Experience in Specific Functional Areas	B.COM
Directorship Held in Other Companies*	-
Membership / Chairmanships of Committees in Other Public Companies*	-
Number of Shares Held in The Company	2,89,950
Relationship of The Directors Interse	NA

*Pvt. Companies excluded

By Order of the Board of Directors
Sd/-
Shweta Samir Shah
Managing Director
DIN- 03082967

Date:14/03/2019

Place: Ahmedabad

Regd. Office:

Neelkanth Shopping CenterChs Ltd,
Plot No. 72/4,
Cama Lane & M.G. Road Junction,
Ghotkopar (West),
Mumbai 400086

KAPASHI COMMERCIAL LIMITED

(CIN: L51900MH1985PLC037452)



REGD. OFF.: - NEELKANTH SHOPPING CENTER CHS LTD, PLOT NO. 72/4, CAMA LANE & M.G. ROAD JUNCTION GHOTKOPAR (WEST), MUMBAI 400086

Phone No: 2495 4236

Email: admin@kcltd.co.in

Website: www.kapashicommercial.com

POSTAL BALLOT FORM

Postal Ballot No. _____

No.	Particulars	Details of Member[s]
1.	Name & Registered Address of the Sole/first named Member	
2.	Name(s) of the Joint Holder(s), if any	
3.	Registered Folio No. /DP ID & Client ID No.* (*Applicable only to Member holding equity Shares in dematerialised form)	
4.	No. of Equity Shares held	

I/We hereby exercise my/ our vote in respect of the following resolution to be passed through Postal Ballot for the special businesses stated in the Notice of Postal Ballot dated 14/03/2019, by sending my/ our assent **(FOR)** or dissent **(AGAINST)** to the said special resolution by placing a tick (✓) mark at the appropriate box below (tick in both boxes will render the ballot invalid):

Sr. No.	Description	No. of Equity Shares for which votes cast	I/We assent to the Resolution (FOR)	I/We dissent to the resolution (AGAINST)
1.	ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION OF THE COMPANY			
2.	ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY			
3.	TO CONSIDER INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY			
4.	ISSUE OF BONUS SHARES			
5.	APPOINTMENT OF STATUTORY AUDITORS TO FILL CASUAL VACANCY			
6.	APPOINTMENT OF MRS. SHWETA SAMIR SHAH (DIN: 03082967) AS A MANAGING DIRECTOR OF THE COMPANY FOR A PERIOD OF 5 (FIVE) YEARS			
7.	SHIFTING OF THE REGISTERED OFFICE FROM THE STATE OF MAHARASHTRA TO THE STATE OF GUJARAT AND ALTERATION OF MEMORANDUM OF ASSOCIATION			

Place:

Date:

Signature of the Member/Beneficial Owner

ELECTRONIC VOTING PARTICULARS		
EVS (Electronic Voting Sequence Number)	User ID	Password
	Please refer to point no.10 of notes with respect to e-voting procedure in the notice.	

Email ID
 (To be provided by the members holding equity shares in physical form)
 Last date for receipt of postal ballot form by Scrutinizer is 20/04/2019.

Note:

- 1) Please read the instruction printed overleaf and in the notes to the postal ballot notice dated 14/03/2019, carefully before exercising your vote.
- 2) If the voting rights are exercised electronically, there is no need to use this form.

INSTRUCTIONS

- i. A Member desiring to exercise vote by Postal Ballot may complete and sign this Postal Ballot Form and send it to the Scrutinizer in the attached postage pre-paid self-addressed Envelope. Postage charges will be borne and paid by the Company. However, envelopes containing Postal Ballot Form(s), if deposited in person or sent by courier or registered/speed post at the expense of the Member will also be accepted.
- ii. The consent must be accorded by recording the assent in the Column "FOR" and dissent in the Column "AGAINST" by placing a tick (✓) mark in the appropriate box in the Postal Ballot Form. The assent or dissent received in any other physical form shall be considered invalid
- iii. The Postal Ballot Form should be completed and signed by the Member. In case of joint holding, Postal Ballot Form should be completed and signed by the first named Member and in his/ her absence, by the next named Member
- iv. The signature of the Member on this Postal Ballot Form should be as per the specimen signature furnished by National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) or registered with the Company/Registrar and Transfer Agent, in respect of shares held in dematerialized form or in physical form respectively
- v. A Member can request for duplicate Postal Ballot Form. However, duly completed Postal Ballot Form should reach the Scrutinizer at the address mentioned below not later than 5.00 P.M. on Tuesday, 20th April, 2019. All Postal Ballot Forms received after this date will be strictly treated as if reply from such Member(s) has not been received

**Mr. Vishwas Sharma,
 Scrutinizer Kapashi Commercial Limited
 905 Sakar V, B/H Natraj Cinema,
 Ashram Road, Ahmedabad 380009**

There will be only one Postal Ballot Form for every folio/DP Id/Client Id irrespective of the number of joint holder(s). Postal Ballot cannot be exercised by a proxy.

- vi. In case of shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by the relevant Board Resolution/ appropriate authorization along with the specimen signature(s) of the authorised signatory (ies) certified/ attested.
- vii. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed postage pre-paid self-addressed Envelope, as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer and the Company would not be liable to acknowledge or act on the same.
- viii. Members are requested to fill the Postal Ballot Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil. Incomplete, unsigned, incorrect, defaced or mutilated Postal Ballot Forms will be rejected. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final and binding
- ix. The Company is also offering remote e-Voting facility as an alternate, for all its Members to enable them to cast their votes electronically instead of using the Postal Ballot Form. The detailed procedure for e-Voting has been enumerated in the Notes to the Postal Ballot Notice dated 14/03/2019. A member can exercise either of the two options. In case a Member exercises both the options then the votes cast through e-voting shall prevail.
- x. The result of the Postal Ballot shall be declared on Tuesday, 23rd April, 2019 on or before 6.00 P.M. at the registered office of the Company. 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.