



KAPASHI

Commercial Ltd.

Date: 11/03/2022

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

Sub: Corrigendum to Postal ballot Notice dated 17th February, 2022
Security Code: 512399

Dear Sir,

With reference to above captioned subject, we would like to inform you that the company has sent postal ballot notice dated 17th February, 2022 to its shareholders on 24th February, 2022. However, the said notice had few inadvertent errors. Hence, the company issues a corrigendum to postal notice which shall be read with the postal ballot notice dated 17th February, 2022. The corrigendum to notice is also being dispatched separately to the shareholders of the company.

We hereby enclose the copy of corrigendum to the notice and request you take the same on record.

Thanking you,

Yours faithfully,
For, KAPASHI COMMERCIALS LIMITED

SHWETA
SAMIR SHAH

Digitally signed by
SHWETA SAMIR SHAH
Date: 2022.03.11
19:23:07 +05'30'

SHWETA SAMIR SHAH
MANAGING DIRECTOR
DIN - 03082967

Registered Office: 206, S.F. Ashirwad Paras-1, Near KantiBharwad PMT, Opposite Andaz Party Plot, Makarba, Ahmedabad-380051

Phone No.: +91-79-4107-8078, 9998933378 | **CIN:** L51900GJ1985PLC110976

Email ID: kapashicommercial1985@gmail.com, sagar@seraphiminc.in | **Website:** www.kapashicommercial.com.

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

CORRIGENDUM TO THE POSTAL BALLOT NOTICE

Dear Members,

In Continuation of the Postal Ballot Notice dated 17th February, 2022, sent to the Members of the Company on 24th February, 2022, please consider the below amendments in the Postal Ballot Notice and Explanatory Statement.

On and from the date hereof, the Postal Ballot Notice along with Explanatory Statement shall always be read in conjunction with this corrigendum which is also being uploaded on the website of the Company at www.kapashicommercial.com and on website of the Stock Exchange i.e BSE Limited at www.bseindia.com. This Corrigendum to Postal Ballot Notice will be forwarded to all the Members to whom Postal Ballot Notice was sent on 24th February, 2022 and public notice is also being published in the newspapers.

Except as detailed in the attached corrigendum, all other terms and contents of the Notice of Postal Ballot shall remain unchanged.

The amendments to the Postal Ballot Notice are as follows:-

1. Reference is invited to Page No.3: Item No. 3 of the Postal Notice which pertains to seeking approval for 'Issue of fully convertible warrants on preferential basis' wherein it has been proposed that **"price as may be determined in accordance with the Regulation 164 of Chapter V of SEBI (ICDR) Regulation, 2018"** shall be corrected as **"price as may be determined in accordance with the Regulation 166A read with Regulation 164 of Chapter V of SEBI (ICDR) Regulation, 2018"** and with this correction in the Notice of Postal Ballot, all references in the resolution should be read as corrected.
2. Reference is invited to the page no. 7, Explanatory Statement of Item No.2 : The following line shall be added in Paragraph 4: "A Copy of this certificate is annexed hereto and forms part of this Postal Notice and Explanatory Statement and is also available on the website of the Company at <https://www.kapashicommercial.com/pdfs/postal-ballot/ca-certificate-for-change-of-name-of-the-company.pdf?v=1>."
3. Reference is invited to the Page No.7: Point 3 bearing heading **"Pricing of Preferential Issue"** wherein paragraph 4 shall be replaced with the following paragraph:
"Based on the pricing formula prescribed under Regulation 164 (1) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Price of Warrant has been worked out at Rs.56.74/- (Rupees Fifty Six and Paise Seventy Four Only) per Warrant.

The Company has proposed preferential issue to certain allottees, which may result in allotment of more than

five (5) percent of the post issue fully diluted share capital of the Issuer to allottees and accordingly the Company has obtained the Valuation Report from Independent RV Manish Santosh Buchasia, IBBI Registered Valuer for price to be determined in accordance with the Chapter V of SEBI (ICDR) Regulations 2018 as on Relevant date i.e. Friday, 25th February, 2022 and also in accordance with Regulation 166A(1) of the ICDR Regulations. In terms of Regulation 166A(1), the Registered Independent Valuer fixed Rs.57/- (Rupees Fifty Seven Only) per warrant as the Issue Price (Floor Price). The Valuation Report and Pricing Certificate obtained from RV Manish Santosh Buchasia, IBBI Registered Valuer is also available at the website of the Company at <https://www.kapashicommercial.com/pdfs/postal-ballot/valuation-report.pdf>.

The price of each equity share to be issued in lieu of Warrants is fixed at Rs.57/- (Rupees Fifty Seven Only) per share including premium of Rs.47/- (Rupees Forty Seven Only) per share. 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. Reference is invited to the Page No. 7: Point 4 bearing heading **"Basis on which price has been arrived at along with report of the registered valuer:** wherein paragraph 4 shall be replaced with the following paragraph
"The Company has proposed preferential issue to certain allottees, which may result in allotment of more than five (5) percent of the post issue fully diluted share capital of the Issuer to allottees and accordingly the Company has obtained the Valuation Report from Independent RV Manish Santosh Buchasia, IBBI Registered Valuer for price to be determined in accordance with the Chapter V of SEBI (ICDR) Regulations 2018 as on Relevant date i.e. Friday, 25th February, 2022 and also in accordance with Regulation 166A(1) of the ICDR Regulations. In terms of Regulation 166A(1), the Registered Independent Valuer fixed Rs.57/- (Rupees Fifty Seven Only) per warrant as the Issue Price (Floor Price). The Valuation Report and Pricing Certificate obtained from RV Manish Santosh Buchasia, IBBI Registered Valuer (Registration no. IBBI/RV/03/2019/12235) having office at 306, Gala Mart- Part A, Near Sobo Center, South Bopal, Ahmedabad-380058, Gujarat is also available at the website of the Company at <https://www.kapashicommercial.com/pdfs/postal-ballot/valuation-report.pdf>."
5. Reference is invited to page no. 9; Point no. '9' bearing heading **'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'. There has been some inadvertent typographical error relating to % of Warrants to be issued and allotted. After rectification of error, the table shall be as under:

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	29	1450000	14.50
2	Seraphim Ventures Private Limited Address: S. No. 146, Plot No. 314, 307, 3rd 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	36	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 Urvish Vora	0	0	350000	7	350000	3.5
4	Bakshu Trading Private Limited Address:16, Sindhu Baugh, Tilak Road,(East), Mumbai-400077, Maharashtra	Non-Promoter	AACCB9116B	1. Urvish Rameshchandra Vora 2. Pallavi Urvish Vora	0	0	350000	7	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	7	350000	3.5
6	Urvish Rameshchandra Vora Address:16, Sindhu Baugh, Tilak Road,(East), Mumbai-400077, Maharashtra	Non-Promoter	ADAPV6219R	N.A.	0	0	350000	7	350000	3.5
7	Pallavi Urvish Vora Address:16, Sindhu Baugh, Tilak Road,(East), Mumbai-400077, Maharashtra	Non-Promoter	ABOPV6838Q	N.A.	0	0	350000	7	350000	3.5
TOTAL					225000	4.50	5000000	100	5225000	52.25

6. Reference is invited to page no. 9; Point No. "9-A" shall be added after point no. 9.

9-A. The Current and Proposed status of the allottees post the preferential issue namely, promoter or non-promoter:

Sr. No.	Name of the Proposed Allottees	Current status of the allottees namely promoter or non promoter	Proposed status of the allottees post the preferential issue namely promoter or non-promoter
1.	Swetsam Stock Holding Private Limited	Currently not holding any Equity Shares of the Company and Ultimate Beneficial Owner is Promoter Group.	Promoter Group
2.	Seraphim Ventures Private Limited	Promoter Group	Promoter Group
3.	Paru Securities Private Limited	Currently not holding any Equity Shares of the Company	Non-Promoter
4.	Bakshu Trading Private Limited	Currently not holding any Equity Shares of the Company	Non-Promoter
5.	Sanket Deepak Shah	Currently not holding any Equity Shares of the Company	Non-Promoter
6.	Urvish Rameshchandra Vora	Currently not holding any Equity Shares of the Company	Non-Promoter
7.	Pallavi Urvish Vora	Currently not holding any Equity Shares of the Company	Non-Promoter

7. Reference is invited to page no.10; point no.'14' bearing heading 'Certificate from Practising Company Secretary', the following line shall be added in the para:

"and also available on the website of the Company at <https://www.kapashicommercial.com/pdfs/postal-ballot/pcs-certificate-under-ICDR-regulations-2018.pdf?v=1>"

8. Reference is invited to page no.10; point no.'17' bearing heading '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 following line shall be added in para "

"The Company and none of its Directors or Promoters have been declared as a fraudulent borrower as defined under SEBI (ICDR) Regulations, 2018."

9. Reference is invited to page no.10; point no.'18' bearing heading 'Other Disclosures', point 18(i) shall be added after point 18(h):

"(i) The Company and none of its Directors or Promoters have been declared as a fraudulent borrower as defined under the SEBI ICDR Regulations.

By the order of the Board
For, KAPASHI COMMERCIAL LIMITED

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

DATE: 10/03/2022
PLACE: Ahmedabad

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