



KAPASHI Commercial Ltd.

13th November, 2018

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

Sub: Outcome of Board Meeting

Ref: Submission of Unaudited Financial Results for the quarter ended on 30th September, 2018 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015
BSE Code: 512399

Dear Sir,

This is to inform you under Regulation 30 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on **Tuesday, 13th November, 2018** and the said meeting commenced at 03:00 p.m. and concluded at 4.45 p.m. In that meeting the Board has decided the following matters:

1. Considered and approved the unaudited financial results along with Limited Review Report of the Company for the quarter ended on **30th September, 2018**.
2. Decided to seek approval of the shareholders of the company, through postal ballot, pursuant to section 110 of the Companies Act, 2013 read with the Companies (Management and Administration Rules) 2014 for the following:
 - a. Change in the name of company from "KAPASHI COMMERCIAL LIMITED" to "GRAVITY FINVEST LIMITED"/"GUARDIAN INVESTMENT AND FINANCE LIMITED" or any other name as may be approved by the office of the Registrar of Companies, Central Registration Centre and subject to approval of Reserve Bank of India (RBI).
 - b. Consider and approve shifting of Registered Office from state of Maharashtra to state of Gujarat, Subject to necessary approval.
 - c. Adoption of New sets of Memorandum of Association and Articles of Association in conformity with Companies Act, 2013.

Please take the same on your record.

Yours faithfully,

For, KAPASHI COMMERCIAL LIMITED

MAHENDRABHAI GULABDAS PATEL
Director
(DIN: 00104706)

Nishuvi 4th Floor Annie Besant Road Mumbai 400 018
Phone: 2495 4236 E-mail Id: admin@kcltd.co.in
CIN:L51900MH1985PLC037452

KAPASHI COMMERCIAL LIMITED

Regd. Office: Nishuvi, 4th Floor, 75, Dr. Annie Besant Road, Worli, Mumbai-400018.
CIN: L51900MH1985PLC037452, E-Mail: admin@kcltd.co.in, Ph. No.: +91-22-2495-4236.

Part I

(Rs. in Lakhs)

Statement of Standalone un-audited Results for the Quarter Ended on 30/09/2018

	Particulars	Quarter ended			Six Month Ended		Year Ended
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	6.73	7.77	12.31	14.50	24.48	44.30
	other income	0.00	0.00	0.00	0.00	0.00	0.00
	Total income	6.73	7.77	12.31	14.50	24.48	44.30
2	Expenses						
	a)Cost of material consumed	0.00	0.00	0.00	0.00	0.00	0.00
	b)purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	c)Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	d)Employee benefit expense	0.28	0.21	0.42	0.49	0.63	1.26
	e)Financial Cost	0.00	0.00	0.00	0.00	0.00	0.00
	f)Depreciation, depletion and amortisation expense	0.00	0.00	0.00	0.00	0.00	0.00
	g)Other Expense	1.53	5.48	4.12	7.01	11.83	18.93
	Total Expenses	1.81	5.69	4.54	7.50	12.46	20.19
3	Total profit before exceptional items and tax	4.92	2.08	7.77	7.00	12.02	24.11
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	Total profit before tax	4.92	2.08	7.77	7.00	12.02	24.11
6	Tax expenses						
	Current tax	0.00	1.77	1.51	1.77	3.00	8.50
	Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00
	Taxation pertaining to earlier year	0.00	17.52	0.00	17.52	0.00	0.00
	Total tax expenses	0.00	19.29	1.51	19.29	3.00	8.50
7	Net profit (loss) for the period from continuing operations	4.92	(17.21)	6.26	(12.29)	9.02	15.61
	Profit (loss) from discontinued operations before tax	0.00	0.00	0.00	0.00	0.00	0.00
	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
	Net Profit (loss) from discontinued operations after tax	0.00	0.00	0.00	0.00	0.00	0.00
	Share of profit (loss) of associates and joint ventures accounted for using equity method	0.00	0.00	0.00	0.00	0.00	0.00
	Total profit (loss) for period	4.92	(17.21)	6.26	(12.29)	9.02	15.61
8	Other comprehensive income net of taxes	0.00	0.00	0.00	0.00	0.00	0.00
	a) Item that will not be reclassified to Profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	b) Income tax relating to Item that will not be reclassified to Profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	c) Item that will be reclassified to Profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	d) Income tax relating to Item that will be reclassified to Profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	Other comprehensive income	0.00	0.00	0.00	0.00	0.00	0.00
	Total comprehensive income for the period	0.00	0.00	0.00	0.00	0.00	0.00
9	Details of Equity share capital						
10	Paid-up equity share capital	100.00	100.00	100.00	100.00	100.00	100.00
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
11	Earning per share						
	Basic	0.67	(1.72)	0.63	(1.23)	0.90	1.56
	Diluted	0.67	(1.72)	0.63	(1.23)	0.90	1.56

Audited

(Rs. In Lakhs)

Unaudited Statement of Assets And Liabilities for the Period Ended On 30/09/2018		
Statement of Assets and Liabilities	As at	As at
Particulars	30.09.2018	31.03.2018
	Unaudited	Audited
ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	0.00	0.00
(b) Capital Work-in-Progress	0.00	0.00
(c) Investment Property	0.00	0.00
(d) Intangible Assets	0.00	0.00
(e) Financial Assets		
- Non Current Investments	0.00	6.00
- Other Non Current Financial Assets	0.00	131.6
(f) Non Current Tax Assets (Net)	0.00	0.00
(g) Other Non-Current Assets	14.47	0.00
TOTAL NON CURRENT ASSETS	14.47	137.60
2 Current Assets		
(a) Inventories	0.00	0.00
(b) Financial Assets		
- Investments	0.00	0.00
- Trade Receivables	0.00	0.00
- Cash and cash equivalents	3.51	1.56
- Other Bank Balances	0.00	0.00
- Loans	482.00	346.64
- Other Financial Assets	0.00	0.00
(c) Other Current Assets	1.35	17.53
TOTAL CURRENT ASSETS	486.86	365.73
TOTAL ASSETS	501.33	503.33
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	100	100
(b) Other Equity	399.03	399.03
TOTAL EQUITY	499.03	499.03
Liabilities		
Non-current Liabilities		
(a) Financial Liabilities		
- Borrowings	0.00	0.00
(b) Deferred Tax Liabilities	0.00	0.00
(c) Other Non Current Liabilities	0.00	0.00
TOTAL NON CURRENT LIABILITIES	0.00	0.00
Current Liabilities		
(a) Financial Liabilities		
- Borrowings	0.00	0.00
- Trade Payables	0.53	0.00
- Other Current Financial Liabilities	0.00	0.00
(b) Other Current Liabilities	0.00	1.00
(c) Provisions	1.77	3.30
(d) Current Tax Liabilities (Net)	0.00	0.00
TOTAL CURRENT LIABILITIES	2.30	4.30
TOTAL LIABILITIES	2.3	4.30
TOTAL EQUITIES AND LIABILITIES	501.33	503.33

NOTES

- The financial 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 13/11/2018.
- The Statutory Auditors of the company have carried out the limited review in respect of the financial results for the quarter ended 30th September 2018.
- The Company is engaged in NBFC Business Activity, therefore, there is only one reportable segment.
- The Company has adopted Indian Accounting Standards ("Ind AS") from April 01, 2017 and the above financial results are prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (IND AS) prescribed under Section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The figures for the previous quarter/ year have been regrouped/reclassified wherever necessary to make them comparable.

Date: 13/11/2018
Place: Ahmedabad

FOR KAPASHI COMMERCIAL LIMITED

Mahendra G. Patel
MAHENDRA G. PATEL
DIRECTOR
DIN: 00104706



K. S. MAHESHWARI & CO.
CHARTERED ACCOUNTANTS

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Dombivali - 421201

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sslodayaandasociates@gmail.com

Auditors Limited Review Report on Quarterly Financial Results for Kapashi Commercial Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of Kapashi Commercial Ltd.

We have reviewed the accompanying statement of unaudited financial results of M/s. Kapashi Commercial Ltd. ('the Company') for the Quarter ended and Six months ended 30th September, 2018 attached herewith, being submitted by the Company, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

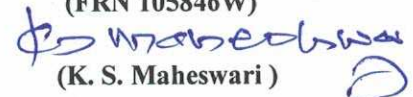
This statement is responsibility of the Company's management and has been approved by the Board of Directors/ has been Prepared on the basis of the related financial statement which is in accordance with the Accounting Standards and principle laid down in Accounting Standard for interim Financial Reporting (AS 25/ IND AS 34) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder; as applicable and other accounting principle generally accepted in India.

We conducted our review in accordance with the standard on Review Engagement (SRE) 2410, *Engagements to Review Financial Statements* issued by Institute of Chartered Accountants of India. This standard requires that we perform and plan 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 Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Yours faithfully,

For K. S. Maheshwari & Co.
Chartered Accountants
(FRN 105846W)


(K. S. Maheshwari)

Partner
Membership No. 39715

Place: Mumbai
Date: 13th November, 2018

