KAPASHI
Commercial Ltd.

FORM A

1.	Name of the Company Script Code No.	**KAPASHI COMMERCIAL LTD** **512399**
2.	Annual Financial statements for the year ended	31st March, 2017
3.	Type of Audit observation	Un-Modified
4.	Frequency of observation	Nil
5.	To be signed by – • Whole-time Director (Sevantilal Kapashi) • CFO of the Company (Nandini Paresh Kapashi) • Auditor of the Company (D.V. VORA & Company) • Audit Committee Chairman (Mahasukhlal P. Shah)	

Regd. Off.: 'NISHUVI', 4th Floor, 75, Dr. Annie Besant Road, Worli, Mumbai - 400 018.
Phone: 2495 4236 ~ Fax: 4300 5105 ~ Website : www.kapashicommercial.com ~ E-mail: admin@kcltd.co.in
CIN No.: L51900MH1985PLC037452

KAPASHI

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PART I

AUDITED FINANCIAL RESULTS FOR YEAR ENDED 31ST MARCH, 2017

[Rs. In lakhs, except per share data]

Sr.No.	Particulars (Refer Notes Below)	Quarter ended 31-03-2017 Audited	Quarter ended 31-12-2016 Unaudited	Quarter ended 31-03-2016 Audited	Year ended 31-03-2017 Audited	Year ended 31-03-2016 Audited
1	Income from operations					
	(a) Net Sales / Income from operations (Net of excise duty)	18.71	18.57	17.43	77.03	69.57
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00
	Total income from operations (net)	18.71	18.57	17.43	77.03	69.57
2	Expenses					
	(a) Cost of materials consumed	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
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(d) Employee benefits expense	0.33	0.31	1.26	1.26	1.26
	(e) Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	3.48	2.50	7.67	16.75	17.36
	Total expenses	3.81	2.81	8.93	18.01	18.62
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	14.90	15.76	8.50	59.02	50.95
4	Other income	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	14.90	15.76	8.50	59.02	50.95
6	Finance costs	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	14.90	15.76	8.50	59.02	50.95
8	Exceptional items - Bad Debts written off	0.00	0.00	0.00	0.00	0.00

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9	**Profit / (Loss) from ordinary activities before tax (7 ± 8)**	14.90	15.76	8.50	59.02	50.95
10	Tax expenses	11.28	2.13	6.76	20.00	17.00
11	**Net Profit / (Loss) from ordinary activities after tax (9 ± 10)**	3.62	13.63	1.74	39.02	33.95
12	Extraordinary items (Net of tax expense Rs.)	0.00	0.00	0.00	0.00	0.00
13	**Net Profit / (Loss) for the period (11 ± 12)**	3.62	13.63	1.74	39.02	33.95
14	Paid-up equity share capital (face Value of Rs.10/- per share)	100.00	100.00	100.00	100.00	100.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	383.42	344.40
16.i	**Earnings per share (before extraordinary items)** (of Rs. ______ each) (not annualised) (a) Basic (b) Diluted	0.36 0.36	1.36 1.36	0.17 0.17	3.90 3.90	3.40 3.40
16.ii	**Earnings per share (after extraordinary items)** (of Rs. ______ each) (not annualised) (a) Basic (b) Diluted	0.36 0.36	1.36 1.36	0.17 0.17	3.90 3.90	3.40 3.40

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PART II

STATEMENT OF ASSETS AND LIABILITIES

[Rs. In lakhs, except per share data]

(Rs. In lakhs)

	Particulars	As at 31-03-2017 AUDITED	As at 31-03-2016 AUDITED
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' Funds**		
	(a) Share Capital	100.00	100.00
	(b) Reserves and Surplus	383.42	344.40
	(c) Money received against share warrants	0.00	0.00
	Sub-total - Shareholders' funds	483.42	444.40
2	**Share application money pending allotment**	0.00	0.00
3	**Non-current liabilities**		
	(a) Long-term borrowings	0.00	0.00
	(b) Deferred tax liabilities (net)	0.00	0.00
	(c) Other long-term liabilities	0.00	0.00
	(d) Long-term provisions	0.00	0.00
	Sub-total - Non-current liabilities	0.00	0.00
4	**Current liabilities**		
	(a) Short-term borrowings	1.75	0.00
	(b) Trade payables	0.00	0.00
	(c) Other current liabilities	1.00	1.03
	(d) Short-term provisions	7.78	4.05
	Sub-total - Current liabilities	10.52	5.08
	TOTAL - EQUITY AND LIABILITIES	493.94	449.48
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets	0.00	0.00
	(b) Non-current investments	6.01	9.50
	(c) Deferred tax assets (net)	0.00	0.00
	(d) Long-term loans and advances	402.95	371.55
	(e) Other non-current assets	0.00	0.00
	Sub-total - Non-current assets	408.96	381.05

	Particulars	3 months ended 31-03-2017
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	0
	Received during the quarter	0
	Disposed during the quarter	0
	Remaining unresolved at the end of the quarter	0

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2	**Current assets**		
	(a) Current investments		
	(b) Inventories	**0.00**	0.00
	(c) Trade receivables	**0.00**	0.00
	(d) Cash and cash equivalents	**0.00**	0.00
	(e) Short-term loans and advances	**2.30**	34.35
	(f) Other current assets	**63.99**	30.24
	Sub-total - Current assets	**18.70**	3.85
		84.99	68.44
	TOTAL ASSETS	493.94	449.49

NOTES:

1) The figures for the corrseponding previous period have been restated /regrouped where necessary, to make them comparable. The figures of the last quarter are balancing figures between audtied figures in respect of the full financial year and published year to date figure up to the third quarterof the respective financial years.

2) The above results have been reviewed by the Audit Committee of the Board and were approved by the Board of Directors at the meeting held on 16th May, 2017. The statutory auditors have expressed an unqualified audit opinion.

3] There is no separate reportable segment as per accounting standard 17 as most of the operation related to one segment viz. NBFC business activities.

4] Other Income includes Excess Provision of Income Tax of Rs. Nil lakhs and **Rs. Nil bad debts** written off.

5] The Company did not have any investor complaints pending at the beginning of the Quarter, and did not receive any complaints during the quarter and hence there are no complaints lying unresolved at the end of the quarter on March 31, 2017.

6] Firgues for the period, wherever necessary, have been regrouped and re-classified to confirm with those of the current period.

For KAPASHI COMMERCIAL LTD.

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(SEVANTILAL S. KAPASHI)
WHOLE-TIME DIRECTOR
DIN: 00008435

Place: Mumbai
Date: 16-05-2017

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D. V. VORA & CO.
Chartered Accountants

36, BHANGWADI SHOPPING ARCADE, 1ST FLOOR , KALBADEVI ROAD, MUMBAI - 400 002.

Telephone # 22004142 / 22004143
E-mail: dilipvoraca@hotmail.com

To,
The Board of Directors of Kapashi Commercial Ltd.

1. We have audited the accompanying statement of financial results of **Kapashi Commercial Ltd.** ('the Company') for the year ended March 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principle generally accepted in India. Our responsibility is to express an opinion on the Statement.

2. We conducted our Audit in accordance with the standard on Auditing issued by the Institute of Chartered Accountants of India. That standard requires that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

   An audit involves performing procedure to obtain audit evidence about the amounts and the disclosures in Statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Company's internal control an audit also includes evaluating the appropriateness of the accounting polices used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

   We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

D.V. VORA & CO.
DILIP V. VORA
M. NO. 30013
MUMBAI
CHARTERED ACCOUNTANTS

3. In our opinion and the best of our information and according to the explanations given to us, The statement:

   (i) Is presented in accordance with the requirement of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation,2015; and

   (ii) Gives a true and fair view in conformity with the aforesaid Accounting standards and other accounting principles generally accepted in India of the net profit and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2017.

4. The Statements include the results for the quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year.

For D. V. VORA & CO.
Chartered Accountants
(FRN 111624W)

D. V. VORA & CO.
DILIP V. VORA
M. NO. 30013
MUMBAI
CHARTERED ACCOUNTANTS

(D. V. VORA)
PARTNER
Membership No. 30013

Place: Mumbai
Date: 16th May, 2017.