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KAPASHI Commercial Ltd.

PART I							
Statement of Un-Audited Financial Results for the Quarter and Nine Months Ended December 31, 2016						[Rs. In lacs, except per share data]	
						[Rs. In lakhs]	
Sr.No.	Particulars	Quarter ended			Nine Months ended		Year ended
		December 31, 2016	September 30, 2016	December 31, 2015	December 31, 2016	December 31, 2015	Previous year ended (31/03/2016)
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from operations**						
	(a) Net Sales / Income from operations (Net of excise duty)	**18.57**	19.02	17.39	**58.32**	52.14	69.57
	(b) Other operating income	**0.00**	0.00	0.00	**0.00**	0.00	0.00
	Total Income from operations (net)	**18.57**	19.02	17.39	58.32	52.14	69.57
2	**Expenses**						
	(a) Cost of materials 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 benefits expense	**0.31**	0.31	0.00	**0.93**	0.00	1.26
	(e) Depreciation and amortisation expense	**0.00**	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)	**2.50**	5.78	3.01	**13.27**	9.69	17.36
	Total expenses	**2.81**	6.09	3.01	**14.20**	9.69	18.62
3	**Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)**	**15.76**	12.93	14.38	**44.12**	42.24	50.95
4	Other income	**0.00**	0.00	0.00	**0.00**	0.00	0.00
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)**	**15.76**	12.93	14.38	**44.12**	42.24	50.95
6	Finance costs	**0.00**	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)**	**15.76**	12.93	14.38	**44.12**	42.24	50.95
8	Exceptional items	**0.00**	0.00	0.00	**0.00**	0.00	0.00
9	**Profit / (Loss) from ordinary activities before tax (7 ± 8)**	**15.76**	12.93	14.38	**44.12**	42.24	50.95

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10	Tax expenses	2.13	3.84	3.73	8.72	10.24	17.00
11	**Net Profit / (Loss) from ordinary activities after tax (9 ± 10)**	13.63	9.09	10.65	35.40	32.00	33.95
12	Extraordinary items (Net of tax expense Rs. NIL)	0.00	0.00	0.00	0.00	0.00	0.00
13	**Net Profit / (Loss) for the period (11 ± 12)**	13.63	9.09	10.65	35.40	32.00	33.95
14	Paid-up equity share capital Face Value of Rs.10/- each.	100.00	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	0.00	0.00	344.40
16.i	**Earnings per share (before extraordinary items)**						
	(of Rs. /-) (not annualised)						
	(a) Basic	1.36	0.91	1.07	3.54	3.20	3.40
	(b) Diluted	1.36	0.91	1.07	3.54	3.20	3.40
16.ii	**Earnings per share (after extraordinary items)**						
	(of Rs. /-) not annualised):						
	(a) Basic	1.36	0.91	1.07	3.54	3.20	3.40
	(b) Diluted	1.36	0.91	1.07	3.54	3.20	3.40

NOTES:

1] The above results were reviewed by the Auidt Committee of the Board and were approved by the Board of Directors at the meeting held on 8th February, 2017. The Statutory Auditors have expressed an unmodified opinion.

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

3] 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 December 31, 2016.

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

5] The reuslts for the quareter ended December 31, 2016 are availabe on the BSE Ltd. website (URL:www.bseindia.com/corporates and the Company's website (URL: www.kapashicommercial.com).

Place: Mumbai
Date: 8th February, 2017

For KAPASHI COMMERCIAL LTD.

S S Kra.

Sevantilal Kapashi
WHOLE-TIME DIRECTOR
DIN # 00008435

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

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

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. for the quarter ended 31st December, 2016 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/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the standard on Review Engagement (SRE) 2400, *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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Yours faithfully,

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

DVVora

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

Place: Mumbai
Date: 8th February, 2017.