

***33<sup>rd</sup> Annual Report 2017-18***

***KAPASHI COMMERCIAL LIMITED***

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**KAPASHI COMMERCIAL LIMITED**

**ANNUAL REPORT 2017-18**

**KEY MANAGERIAL PERSONNEL & BOARD OF DIRECTORS**

**MAHENDRABHAI GULABDAS PATEL**

(With Effect from 20<sup>th</sup> July 2018)

Additional Director (DIN: 00104706)

**MUNJAL MAHENDRABHAI PATEL**

(With Effect from 20<sup>th</sup> July 2018)

Additional Director (DIN: 02319308)

**SHWETA SAMIR SHAH**

(With Effect from 20<sup>th</sup> July 2018)

Additional Director (DIN: 03082967)

**RAXESH CHANDRAVADAN SATIA**

(With Effect from 27<sup>th</sup> August 2018)

Additional Director (DIN: 00577822)

**JAYESH SHAH**

(With effect from Allotment of DIN)

Additional Director (DIN Pending)

**SEVANTILAL SHANTILAL KAPASHI**

(Resigned from Board w.e.f 27<sup>th</sup> August, 2018)

Whole time Director (DIN: 00008435)

**VARSHA PRAFUL DALAL**

(Resigned from Board w.e.f. 27<sup>th</sup> August, 2018)

Director (DIN: 00179876)

**BINDU DIVYESH MEHTA**

(Resigned from Board w.e.f. 27<sup>th</sup> August, 2018)

Additional Director (DIN: 08130882)

**INDUKUMAR SHANTILAL KAPASHI**

(Resigned from Board w.e.f. 20<sup>th</sup> July, 2018)

Whole Time Director (DIN: 00008413)

**PARESH SEVANTILAL KAPASHI**

(Resigned from Board w.e.f. 20<sup>th</sup> July, 2018)

Director (DIN: 00008486)

**NIMISH INDUBHAI KAPASHI**

(Resigned from Board w.e.f. 20<sup>th</sup> July, 2018)

Director (DIN: 00073665)

**AMITA RAJNIKANT SHAH**

(Resigned from Board w.e.f. 11<sup>th</sup> May, 2018)

Additional Director (DIN: 00008365)

**Mr. MAHASUKH POPATLAL SHAH**

(Demised on 29<sup>th</sup> January, 2018)

Independent Director (DIN: 00073676)

**AUDITORS**

K. S. Maheshwari & Co. Chartered Accountants

**CORPORATE OFFICE**

306, S.F, Ashirwad Paras-1  
Near Kanti Bharwad PMT  
Opp. Andaz Party Plots,  
Makbara  
Ahmedabad- 380051.

**BANKERS**

Oriental Bank of Commerce  
Axis Bank Ltd.

**REGISTERED OFFICE**

Nishuvi, 4th Floor  
75 Dr. Annie Besant Road,  
Worli, Mumbai- 400018.  
Tel. No.: 0281-3241064

**REGISTRAR AND SHARE TRANSFER AGENT**

Purva Sharegistry (India) Pvt. Ltd.,  
9, Shiv Shakti Industrial Estate,  
J. R. Boricha Marg, Opp. Kasturba Hospital,  
Lower Parel (East), Mumbai -400 011.

## NOTICE

**(CIN: L51900MH1985PLC037452)**

**NOTICE** is hereby given that the **33<sup>rd</sup> Annual General Meeting** of the Members of **KAPASHI COMMERCIAL LIMITED** will be held on **Saturday, 29<sup>th</sup> September, 2018** at **2.00 P.M. at the registered office of the Company situated at "NISHUVI", 4th Floor, 75, Dr. Annie Besant Road, Worli, Mumbai - 400 018** to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2018, Statement of Profits & Loss together with Cash Flow Statement and Notes forming part thereto ("Financial Statements") for the year ended on 31<sup>st</sup> March, 2018 and Report of the Board of Directors and Auditors thereon.

### SPECIAL BUSINESS:

2. **Appointment of Mr. Mahendrabhai Gulabdas Patel (DIN: 00104706) as Director of the Company.**

**"RESOLVED THAT** pursuant to the provisions of Sections 152, 160, 161 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made there under the said Act, and any other regulation of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Mahendrabhai Gulabdas Patel (DIN: 00104706) who was appointed as an Additional Director of the Company under the Promoter category w.e.f. 20.07.2018 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 to propose him as a candidate for the office of the Director of the Company, be and is hereby appointed Director of the Company liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to sign the form DIR-12 and make arrangement to file the same with Registrar of Companies and intimate to Stock Exchange(s) and to take such other steps as may be necessary in this regard."

3. **Appointment of Mr. Munjal Mahendrabhai Patel (DIN: 02319308) as Director of the Company.**

**"RESOLVED THAT** pursuant to the provisions of Sections 152, 160, 161 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made there under the said Act, and any other regulation of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Munjal Mahendrabhai Patel (DIN: 02319308) who was appointed as an Additional Director of the Company under the Promoter category w.e.f. 20.07.2018 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 to propose him as a candidate for the office of the Director of the Company, be and is hereby appointed Director of the Company liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to sign the form DIR-12 and make arrangement to file the same with Registrar of Companies and intimate to Stock Exchange(s) and to take such other steps as may be necessary in this regard."

4. **Appointment of Mrs. Shweta Samir Shah (DIN: 03082967) as Director of the Company.**

**"RESOLVED THAT** pursuant to the provisions of Sections 152, 160, 161 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made there under the said Act, and any other regulation of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Shweta Samir Shah (DIN: 03082967) who was appointed as an Additional Director of the Company under the Promoter category w.e.f. 20.07.2018 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 to propose her as a candidate for the office of the Director of the Company, be and is hereby appointed Director of the Company liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to sign the form DIR-12 and make arrangement to file the same with Registrar of Companies and intimate to Stock Exchange(s) and to take such other steps as may be necessary in this regard.”

**5. Appointment of Mr. Raxesh Chandravadan Satia (DIN: 00577822) as an Independent Director of the Company.**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160, 161 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made there under and Schedule IV to the said Act, Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Raxesh Chandravadan Satia (DIN: 00577822) who was appointed as an Additional Director of the Company under the category of Independent director w.e.f. 27.08.2018 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 to propose him as a candidate for the office of the Director of the Company, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation for a period of five (5) consecutive years.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to sign the form DIR-12 and make arrangement to file the same with Registrar of Companies and intimate to Stock Exchange(s) and to take such other steps as may be necessary in this regard.”

**6. Appointment of Mr. Jayesh Shah (w.e.f. allotment of DIN) as an Independent Director of the Company.**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160, 161 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made there under and Schedule IV to the said Act, Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Jayesh Shah who was appointed as an Additional Director of the Company under the category of Independent director subject to allotment of DIN and w.e.f. allotment of DIN and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 to propose him as a candidate for the office of the Director of the Company, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation for a period of five (5) consecutive years.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to sign the form DIR-12 and make arrangement to file the same with Registrar of Companies and intimate to Stock Exchange(s) and to take such other steps as may be necessary in this regard.

**7. Change In Name Of The 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:**

“**RESOLVED THAT** pursuant to section 13(2) and other applicable provision of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and rule 29 of the Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force) and the relevant provisions of the Memorandum and Articles of Association of the Company and subject to approval of the Registrar of Companies, consent of the members of the Company be and is hereby accorded to change the name of the 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.

**RESOLVED FURTHER THAT** pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 the clause I of the Memorandum of Association of the company will be substituted by the following:

Clause I: The name of the Company is “**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.

**FURTHER RESOLVED THAT** in terms of Section 14 of the Companies Act, 2013 the Articles of Association of the Company be altered by deleting the existing name of the Company wherever appearing and substituting it with the new name of the Company.

**FURTHER RESOLVED THAT** the Board of Directors or any Committee thereof be and is hereby authorized to accept any other name approved by the relevant Regulatory Authorities and seek approval for the change in the name of the Company accordingly without making any further reference to the members for their approval.”

**8. Shifting of the Registered Office from the State of Maharashtra to the State of Gujarat subject to necessary approval and Alteration of Memorandum of Association:**

“**Resolved that** pursuant to the provisions of Section 12, 13 and all other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) read with Rule 30 of the Companies (Incorporation) Rules, 2014 (including any statutory modification(s), or reenactment(s) thereof for the time being in force) and subject to the approval of the Central Government (power delegated to Regional Director) and/or any other authority(ies) as may be prescribed from time to time and subject to such other approvals, permissions and sanctions, as may be required under the provisions of the said Act or under any other law for the time being in force, consent of the members of the Company be and is hereby accorded for shifting the Registered Office of the Company from the State of Maharashtra (i.e. from the jurisdiction of Registrar of Companies, Mumbai, Maharashtra) to the State of Gujarat (i.e. to the jurisdiction of Registrar of Companies, Ahmedabad, Gujarat) and that Clause II of the Memorandum of Association of the Company be substituted with the following clause:

**II. The registered office of the Company will be situated in the State of Gujarat i.e. within the jurisdiction of Registrar of Companies of Gujarat at Ahmedabad.**

**Resolved further that** the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall deem to include any of its duly constituted Committee) or any officer/executive/representative and/or any other person so authorized by the Board, be hereby authorized on behalf of the Company to make any modifications, changes, variations, alterations or revisions stipulated by any authority, while according approval, consent as may be considered necessary and to appoint counsels/consultant and advisors, file applications/petitions, issue notices, advertisements, obtain orders for shifting of Registered Office from the authorities concerned and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and 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 members of the Company”.

***Registered Office***

Nishuvi 4th Floor,  
75 Dr A Brd Worli,  
Mumbai- 400018

***Date:*** 27/08/2018

***Place:*** Mumbai

***By order of Board of Directors***  
***For, KAPASHI COMMERCIAL LIMITED***

sd/-  
MAHENDRABHAI GULABDAS PATEL  
**Chairman cum Managing Director**  
**(DIN: 00104706)**

### NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Proxies, in order to be effective, must be received by the Company, duly filled, stamped and signed, at its Registered Office not less than 48 hours before the Meeting.

Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority letter, as applicable, issued on behalf of the nominating organization.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.

2. Members/Proxies/Authorized representatives should bring the duly filled Attendance Slip enclosed herewith along with their copy of the Annual Report to attend the Meeting.
3. Corporate Members intending to send their authorised representatives to attend the AGM are requested to send duly certified copy of their Board Resolution authorising their representatives to attend and vote at the AGM.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Relevant documents referred to in the accompanying Notice and the Statement, are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays and Sundays during business hours up to the date of the Meeting.
6. Profile of the Directors seeking appointment / re-appointment, as required in terms of Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 is annexed to this Notice.
7. Members desirous of getting any information about the Accounts of the Company are requested to write to the Company at least seven days in advance of the Meeting, so that the information can be kept ready at the Meeting.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agent i.e. Purva Shareregistry (India) Pvt. Ltd No 9, Shiv Shakti Industrial Estate, Ground Floor, J R Boricha Marg, Opp Kasturba Hospital, Lower Parel East, Mumbai, Maharashtra, 400011 for assistance in this regard.
9. Members holding shares in physical form are requested to consider converting their holding to dematerialised form to eliminate all risks associated with physical shares and for ease in portfolio management. Members can contact Purva Shareregistry (India) Pvt. Ltd No 9, Shiv Shakti Industrial Estate, Ground Floor, J R Boricha Marg, Opp Kasturba Hospital, Lower Parel East, Mumbai, Maharashtra, 400011 for assistance in this regard.

10. The Annual Report of the year 2017-18 of the Company circulated to the Members of the Company will be made available on the Company's website at [www.kapashicommercial.com](http://www.kapashicommercial.com) and also on the website of the respective Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and the physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours and only on working days. Members who have not registered their e-mail addresses so far as requested to receive all communication including Annual Report, Notices, Circulars etc. from the Company electronically, may also registered their e-mail addresses.
11. Equity Shares of the Company are available for dematerialisation, as the Company has entered into an agreement with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for dematerialization services of its Equity Shares. Those Shareholders who wish to hold shares in electronic form may approach their Depository Participant. ISIN No. of the Company's Equity Share is INE017I01019.
12. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of members and share transfer books of the company will remain closed from Saturday, 22nd September, 2018 to Saturday, 29th September 2018 (both days inclusive).
13. Any recipient of the Notice, who has no voting rights as on the Cut-off date i.e. 22nd September, 2018 shall treat this Notice as intimation only.
14. The Route Map showing directions to reach the venue of the 23rd AGM is annexed as per requirement of SS-2 on general meetings.
15. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013. The Register of contract and arrangements in which the directors are interested under section 189 of the Companies Act, 2013 will be available for inspection at the AGM.

***Registered Office***

Nishuvi 4th Floor,  
75 Dr A Brd Worli,  
Mumbai- 400018

***Date:*** 27/08/2018

***Place:*** Mumbai

***By order of Board of Directors  
For, KAPASHI COMMERCIAL LIMITED***

sd/-  
MAHENDRABHAI GULABDAS PATEL  
**Chairman & Managing Director**  
**(DIN: 00104706)**



## *Explanatory Statement*

### **ITEM 2:-**

Mr. Mahendrabhai Gulabdas Patel (DIN: 00104706) was appointed as an additional director under the Promoter category of the Company w.e.f 20.07.2018. Under section 161 of the Companies Act, 2013, Mr. Mahendrabhai Gulabdas Patel holds his office upto the date of ensuing Annual General Meeting. Due notice under section 160 of the Act has been received to propose him as a candidate for the office of Director of the Company.

The Board recommends the passing of the Ordinary Resolution as set out in the Item no. 2 of the Notice for the appointment of Mr. Mahendrabhai Gulabdas Patel as a Director, liable to retire by rotation.

Brief profile of Mr. Mahendrabhai Gulabdas Patel in terms of Regulation 36 (3) of the Listing Regulations is forming part of this notice.

Mr. Mahendrabhai Gulabdas Patel is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

None of the Director of the Company except Mr. Mahendrabhai Gulabdas Patel is concerned or interested in this resolution.

### **ITEM 3:-**

Mr. Munjal Mahendrabhai Patel (DIN: 02319308) was appointed as an additional director under the Promoter category of the Company w.e.f 20.07.2018. Under section 161 of the Companies Act, 2013, Mr. MUNJAL MAHENDRABHAI PATEL (DIN: 02319308) holds his office upto the date of ensuing Annual General Meeting. Due notice under section 160 of the Act has been received to propose him as a candidate for the office of Director of the Company .

The Board recommends the passing of the Ordinary Resolution as set out in the Item no. 2 of the Notice for the appointment of Mr. Munjal Mahendrabhai Patel as a Director, liable to retire by rotation.

Brief profile of Mr. Munjal Mahendrabhai Patel in terms of Regulation 36 (3) of the Listing Regulations is forming part of this notice.

Mr. Munjal Mahendrabhai Patel is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

None of the Director of the Company except Mr. Munjal Mahendrabhai Patel is concerned or interested in this resolution.

### **ITEM 4:-**

Mrs. Shweta Samir Shah (DIN: 03082967) was appointed as an additional director under the Promoter category of the Company w.e.f 20.07.2018. Under section 161 of the Companies Act, 2013, Mr. Dilip Shah holds his office upto the date of ensuing Annual General Meeting. Due notice under section 160 of the Act has been received to propose her as a candidate for the office of Director of the Company.

The Board recommends the passing of the Ordinary Resolution as set out in the Item no. 2 of the Notice for the appointment of Mrs. Shweta Samir Shah as a Director, liable to retire by rotation.

Brief profile of Mrs. Shweta Samir Shah in terms of Regulation 36 (3) of the Listing Regulations are forming part of this notice.

Mrs. Shweta Samir Shah is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.



None of the Director of the Company except Ms. Shweta Samir Shah is concerned or interested in this resolution.

#### ITEM 5:-

Mr. Raxesh Chandravadan Satia (DIN: 00577822) was appointed as an additional director under the category of Independent Director of the Company w.e.f 27.08.2018. Under section 161 of the Companies Act, 2013, Mr. Raxesh Chandravadan Satia holds his office upto the date of ensuing Annual General Meeting. Due notice under section 160 of the Act has been received to propose him as a candidate for the office of Director of the Company. The Board is also of the opinion that based on the declarations submitted by Mr. Raxesh Chandravadan Satia, he fulfills the criteria relating to his independence as specified in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Mr. Raxesh Chandravadan Satia shall not be liable to determination by retirement of Directors by rotation, in terms of Section 149 (13) of the Companies Act, 2013 and the relevant rules made thereunder.

Brief profile of Mr. Raxesh Chandravadan Satia in terms of Regulation 36 (3) of the Listing Regulations are forming part of this notice. Mr. Raxesh Chandravadan Satia is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

The Board recommends passing of the resolution as set out in Item No. 5 of this Notice.

None of the Director of the Company except Mr. Raxesh Chandravadan Satia is concerned or interested in this resolution.

#### ITEM 6:-

Mr. Jayesh Shah was appointed as an additional director under the category of Independent Director subject to allotment of DIN by concerned authority and w.e.f allotment of DIN. Under section 161 of the Companies Act, 2013, Mr. Jayesh Shah holds his office upto the date of ensuing Annual General Meeting. Due notice under section 160 of the Act has been received to propose him as a candidate for the office of Director of the Company. The Board is also of the opinion that based on the declarations submitted by Mr. Jayesh Shah, he fulfills the criteria relating to his independence as specified in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Mr. Jayesh Shah does not hold any equity share of the Company. The period of office of Mr. Jayesh Shah shall not be liable to determination by retirement of Directors by rotation, in terms of Section 149 (13) of the Companies Act, 2013 and the relevant rules made thereunder.

Brief profile of Mr. Jayesh Shah in terms of Regulation 36 (3) of the Listing Regulations is forming part of this notice. Mr. Jayesh Shah is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

The Board recommends passing of the resolution as set out in Item No. 6 of this Notice.

None of the Director of the Company except Mr. Jayesh Shah is concerned or interested in this resolution.

#### ITEM 7:-

The Board of Directors of the Company in its meeting held on 27<sup>th</sup> August, 2018 decided to change the name of the 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. The Directors believe that the change in the name of the Company which is being undertaken as part of corporate rebranding would make the name of the Company simple, sharp and focused.

The proposed change of name will not affect any of the rights of the Company or of the shareholders/stakeholders of the Company. All existing share certificates bearing the current name of the Company will, after the change of name, continue to be valid for all purposes.

As per the provisions of Sections 13 of the Companies Act, 2014, approval of the shareholders is required to be accorded for changing the name of the Company & consequent alteration in the Memorandum of Association and Articles of Association by way of passing a Special Resolution. Hence, the resolution is put up for shareholders approval.

None of the directors, Key Managerial Personnel and their relatives is concerned or interested in the passing of the aforesaid resolution, except to the extent of their shareholding, if any.

#### **ITEM 8:-**

Presently, the Registered Office of the Company is situated in State of Maharashtra (i.e. from the jurisdiction of Registrar of Companies, Mumbai, Maharashtra). 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 August 27, 2018 has recommended to shift the Registered Office of the Company from the State of Maharashtra (i.e. from the jurisdiction of Registrar of Companies, Mumbai, Maharashtra) to State of Gujarat (i.e. to the jurisdiction of Registrar of Companies, Ahmedabad, Gujarat)

Pursuant to the provisions of Section 12, 13, and all other applicable provisions, if any, of the Act read with applicable Rules and Regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), shifting of the Registered Office from one State to another and alteration of Clause II of the Memorandum of Association (the "MOA") of the Company requires the approval of the members of the Company by means of a Special Resolution through Postal Ballot and approval of the Central Government (power delegated to Regional Director).

Copy of the Memorandum of Association of the Company will be available for inspection at the registered office of the Company to any member during any working day between 11:00 a.m. and 1:00 p.m.

The proposed change will in no way be detrimental to the interest of any member of public, employees or any other person in any manner whatsoever.

The Board is of the opinion that the aforesaid Resolution is in the best interest of the Company and hence, recommends the above resolution for your approval as a special resolution.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding, if any.

The Board recommends the resolution under Item No. 8 for approval of the members as a Special Resolution.

***Registered Office***

Nishuvi 4th Floor,  
75 Dr A Brd Worli,  
Mumbai- 400018

***Date:*** 27/08/2018

***Place:*** Mumbai

***By order of Board of Directors  
For, KAPASHI COMMERCIAL LIMITED***

sd/-

MAHENDRABHAI GULABDAS PATEL  
**Chairman & Managing Director**  
**(DIN: 00104706)**