

**KAPASHI COMMERCIAL LTD.**NISHULVI' 4TH FLOOR, 75 DR ANNIE BESANT ROAD  
WORLI, MUMBAI 400 018.

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[Rs. in lacs, except per share data]

**UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2012**

Sr.No.	Particulars (Refer Notes Below)	Quarter ended			Half Year ended		Year ended
		30/9/2012	30/6/2012	30/9/2011	30/9/2012	30/9/2011	31/3/2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income from operations</b>						
	(a) Net Sales / Income from operations (Net of excise duty)	637.09	455.19	649.65	1092.28	1353.12	2807.53
	(b) Other operating income	118.78	109.06	108.59	227.53	220.31	431.51
	<b>Total Income from operations (net)</b>	<b>755.87</b>	<b>564.25</b>	<b>758.24</b>	<b>1319.81</b>	<b>1573.43</b>	<b>3239.04</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Purchases of stock-in-trade	618.05	445.21	630.67	1063.27	1300.22	2678.45
	(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	18.22	17.65	16.13	35.87	32.76	81.67
	(e) Depreciation and amortisation expense	1.10	1.01	0.90	2.11	1.75	4.14
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	18.28	42.82	17.01	61.11	50.60	106.34
	<b>Total expenses</b>	<b>655.64</b>	<b>506.69</b>	<b>664.71</b>	<b>1162.36</b>	<b>1385.33</b>	<b>2870.60</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>100.23</b>	<b>57.56</b>	<b>93.53</b>	<b>157.45</b>	<b>188.10</b>	<b>368.44</b>
<b>4</b>	<b>Other income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)</b>	<b>100.23</b>	<b>57.56</b>	<b>93.53</b>	<b>157.45</b>	<b>188.10</b>	<b>368.44</b>
<b>6</b>	<b>Finance costs</b>	<b>0.00</b>	<b>1.53</b>	<b>0.94</b>	<b>1.53</b>	<b>3.86</b>	<b>5.71</b>
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)</b>	<b>100.23</b>	<b>56.03</b>	<b>92.59</b>	<b>155.92</b>	<b>184.24</b>	<b>362.73</b>
<b>8</b>	<b>Exceptional items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7 ± 8)</b>	<b>100.23</b>	<b>56.03</b>	<b>92.59</b>	<b>155.92</b>	<b>184.24</b>	<b>362.73</b>
<b>10</b>	<b>Tax expenses</b>	<b>21.23</b>	<b>15.85</b>	<b>25.03</b>	<b>37.08</b>	<b>42.61</b>	<b>80.00</b>
<b>11</b>	<b>Net Profit / (Loss) from ordinary activities after tax (9 ± 10)</b>	<b>79.00</b>	<b>40.18</b>	<b>67.56</b>	<b>118.84</b>	<b>141.63</b>	<b>282.73</b>
<b>12</b>	<b>Extraordinary items (Net of tax expense Rs.)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>13</b>	<b>Net Profit / (Loss) for the period (11 ± 12)</b>	<b>79.00</b>	<b>40.18</b>	<b>67.56</b>	<b>118.84</b>	<b>141.63</b>	<b>282.73</b>
<b>14</b>	<b>Paid-up equity share capital Face Value of Rs.10/- each.</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>15</b>	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

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	Particulars (Refer Notes Below)	Quarter ended			Half Year ended		Year ended
		30/9/2012	30/6/2012	30/9/2011	30/9/2012	30/9/2011	31/3/2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
16.i	Earnings per share (before extraordinary items) (of Rs. /-) (not annualised)						
	(a) Basic	7.90	4.02	6.76	11.88	14.16	28.27
	(b) Diluted	7.90	4.02	6.76	11.88	14.16	28.27
16.ii	Earnings per share (after extraordinary items) (of Rs. /-) not annualised):	7.90	4.02	6.76	11.88	14.16	28.27
	(a) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Diluted	0.00	0.00	0.00	0.00	0.00	0.00

**PART II**

(Rs. in lacs, except per share data)

**Select Information for the Quarter and Twelve Months Ended 31/03/2012**

	Particulars	Quarter ended			Half Year ended		Year ended
		30/9/2012	30/6/2012	30/9/2011	30/9/2012	30/9/2011	31/3/2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public shareholding						
	- Number of shares	264554	264554	254954	264554	254954	264554
	- Percentage of shareholding	26.46%	26.46%	25.50%	26.46%	25.50%	26.46%
2	Promoters and Promoter Group Shareholding **						
	a) Pledged / Encumbered						
	- Number of shares	0.00	0.00	0.00	0.00	0.00	0.00
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)						
	- Percentage of shares (as a % of the total share capital of the company)	0.00	0.00	0.00	0.00	0.00	0.00
	b) Non - encumbered						
	- Number of shares	735446	735446	745046	735446	745046	735446
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	73.54%	73.54%	74.50%	73.54%	74.50%	73.54%

Particulars	3 months ended 31/03/2012
<b>B</b>	
<b>INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed of during the quarter	0
Remaining unresolved at the end of the quarter	0

**NOTES:**

- The above results were taken on record by the Board of Directors at the meeting held on 7.11.2012
- There is no separate reportable segment as per accounting standard 17 as most of the operation related to one segment viz. trading in Metal.
- Other operating income includes income of Rs.11.76 lakhs by way of interest, Rs.82.61 lakhs by way of Rent and Rs.8.77 lakhs by way of Long term / Short term Profit and Rs.9.42 lakhs by way of Dividend; Rs. Nil lakhs by way of sale of premises and Rs.8.20 lakhs L/C discounting charges.
- Figures of the previous period, wherever necessary, have been regrouped and re-classified to conform with those of the current period.

Place: Mumbai

For KAPASHI COMMERCIAL LTD.

Date: 07.11.2012

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Sevantal Kapashi  
WHOLE-TIME DIRECTOR

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## STATEMENT OF ASSETS AND LIABILITIES

Particulars		As at	As at
		30/9/2012	31/3/2012
		Unaudited	AUDITED
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Funds</b>		
(a)	Share Capital	100.00	100.00
(b)	Reserves and Surplus	4316.83	4157.00
(c)	Money received against share warrants		
	<b>Sub-total - Shareholders' funds</b>	<b>4416.83</b>	<b>4257.00</b>
<b>2</b>	<b>Share application money pending allotment</b>	<b>0.00</b>	<b>0.00</b>
<b>3</b>	<b>Non-current liabilities</b>		
(a)	Long-term borrowings	252.06	252.06
(b)	Deferred tax liabilities	0.00	0.00
(c)	Other long-term liabilities	0.00	0.00
(d)	Long-term provisions	19.61	19.61
	<b>Sub-total - Non-current liabilities</b>	<b>271.67</b>	<b>271.67</b>
<b>4</b>	<b>Current liabilities</b>		
(a)	Short-term borrowings	0.00	14.21
(b)	Trade payables	11.90	1.72
(c)	Other current liabilities	4.61	1.70
(d)	Short-term provisions	5.39	9.13
	<b>Sub-total - Current liabilities</b>	<b>21.90</b>	<b>26.76</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>4710.40</b>	<b>4555.43</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
(a)	Fixed assets	49.43	52.95
(b)	Non-current investments	2515.27	2594.52
(c)	Deferred tax assets (net)	0.00	0.00
(d)	Long-term loans and advances	67.67	67.42
(e)	Other non-current assets	337.00	309.69
	<b>Sub-total - Non-current assets</b>	<b>2969.37</b>	<b>3024.58</b>
<b>2</b>	<b>Current assets</b>		
(a)	Current investments	0.00	0.00
(b)	Inventories	0.00	0.00
(c)	Trade receivables	244.08	187.04
(d)	Cash and cash equivalents	31.39	20.37
(e)	Short-term loans and advances	1465.56	1323.44
(f)	Other current assets	0.00	0.00
	<b>Sub-total - Current assets</b>	<b>1741.03</b>	<b>1530.85</b>
	<b>TOTAL ASSETS</b>	<b>4710.40</b>	<b>4555.43</b>

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