

VAPI ENTERPRISE LTD.

(Formerly VAPI PAPER MILLS LTD.)

Regd. Off.213 UDYOG MANDIR, PITAMBER LANE, MAHIM (WEST), MUMBAI 400016
Works : Plot No. 298/299, GIDC 2nd Phase, Industrial Area, VAPI, GUJARAT 396 195
TEL: 98200 68363 / 022-24449753/ 093768 15945 (Works) E-MAIL : vapipaper@gmail.com
Website : www.vapienterprise.com CIN No. L21010MH1974PLC032457

The Listing Department
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai- 400 001

Date : May 26th, 2022

Sub.: Outcome of Board Meeting for submission of Audited Financial Results for the Quarter and year ended March 31, 2022, along with auditor's report and declaration Company Code.: 502589

Dear Sir,

In accordance with provisions of for Financial Results (Reg. 33 (3) SEBI (LODR)Regulations, 2015) of the Listing Agreement with your Stock Exchange, we are enclosing herewith Financial Highlights in prescribed format :

1. Audited Financial Results (Consolidated as well as Standalone) of the Company for the Quarter and year ended on March 31, 2022 along with Statement of Assets and Liabilities.
2. Auditors Report with unmodified opinion.
3. Declaration with respect to Audit Report with unmodified opinion.

These were approved by the Board of Directors in their meeting held on today i.e. 26th May 2022 at 10.30 p.m. at the Registered Office of the Company which ended at 12 noon

Kindly bring the above to the Notice of all members of your Stock Exchange.

**Thanking You,
Yours' Faithfully,
For Vapi Enterprise Limited (formerly Vapi Paper Mills Ltd.)**



**Manoj R. Patel
Managing Director**



TO THE BOARD OF DIRECTORS OF

Vapi Enterprise Limited (Formerly known as Vapi Paper Mills Limited)

1. We have audited the quarterly financial results of Vapi Enterprise Limited (Formerly known as Vapi Paper Mills Limited), for the quarter ended 31st March, 2022 and the year to date results from the period 1st April, 2021 to 31st March, 2022, attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. This Statement, which is the responsibility of the Company's Management, and approved by the board of Directors, have been prepared on the basis of the related financial statement which is in accordance with the accounting Standard prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on, the results included in the statement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion, and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - ii. Give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2022 as well as the year to date results for the period from 1st April, 2021 to 31st March, 2022.

For Chirag N Shah and Associates,
Chartered Accountants,

Chirag Shah
Chirag Shah

Partner,

Membership No: 105145

Place of Signing: Mumbai

Date: 19.05.2022

UDIN: 22105145AJGWBP1124



VAPI ENTERPRISE LIMITED
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Regd. Office : 213, Udyog Mandir, 7/C Pitamber Lane, Mahim, Mumbai-400 016.
mail.com Tel : 91-22-24449753 Website : www.vapienterprise.com CIN No. L21010MH1974PLC032457
Factory : Plot No. 298/299, GIDC, Vapi, Gujarat. Tel : 098200 68363

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STATEMENT OF ASSETS AND LIABILITIES			(Rs. In Lacs)
Particulars	As at		
	Audited 31-03-2022	Audited 31-03-2021	
A ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment	176.39	179.63	
(b) Financial Assets			
(i) Investments	1.00	2.00	
(ii) Trade receivables	0.10	9.70	
(iii) Loans	2.48	0.48	
(iv) Others	53.46	46.65	
Total Non-current assets	233.43	238.46	
2 Current assets			
(a) Financial Assets			
(i) Trade receivables	23.45	31.57	
(ii) Cash Balance	0.29	0.12	
(iii) Bank Balance	67.63	62.35	
(iv) Loans	0.79	2.29	
(b) Other current assets	2029.08	7.55	
Total Current assets	2121.24	103.88	
Total Assets	2354.67	342.34	
B EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital	228.15	228.15	
(b) Other Equity	(731.30)	(756.81)	
Total Equity	(503.16)	(528.67)	
2 LIABILITIES			
Non-current liabilities			
Financial Liabilities			
(i) Borrowings	729.29	751.29	
(ii) Trade payables	10.60	10.60	
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	66.80	84.70	
Total Non-current liabilities	806.69	846.59	
3 Current liabilities			
(a) Financial Liabilities			
(i) Trade payables	0.88	3.86	
(b) Other current liabilities	2050.25	20.55	
Total Current liabilities	2051.13	24.41	
Total Equity and Liabilities	2354.67	342.34	

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STATEMENT OF CASH FLOW			(Rs. In Lacs)
Particulars	As at		
	Audited 31-03-2022	Audited 31-03-2021	
A CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax as per Profit and Loss Account	38.16	36.13	
Adjusted for:			
Depreciation and Amortisation Expenses	17.38	18.60	
Provision for Tax	(12.65)	(5.15)	
Amounts Written off/(Back)	(5.98)	(0.14)	
Finance Costs	0.00	0.00	
Dividend Income	(0.23)	(0.15)	
Interest Income	(16.10)	(1.62)	
	(17.58)	11.54	
	0.00	0.00	
Operating Profit before Working Capital Changes	20.58	47.67	
Adjusted for:			
Trade and Other Receivables	(2,010.62)	12.97	
Amounts Written off/Back	5.98	0.14	
Trade and Other Payables	(2.46)	(16.39)	
Long Term Loans and Advances(Receivable)	(2.00)	(0.25)	
Short term loan and advance(Receivable)	1.50	(0.34)	
Cash Generated from Operations	(1,987.02)	43.80	
Taxes Paid	0.00	0.00	
Net Cash from Operating Activities	(1,987.02)	43.80	
B CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets	(14.14)	(0.41)	
Sale of Investment	1.00	0.00	
Interest Income	16.10	1.62	
Dividend Income	0.23	0.15	
Advances received	2011.28	0.00	
Net Cash (used in) Investing Activities	2,014.47	1.36	
C CASH FLOW FROM FINANCING ACTIVITIES			
Other long term liability	0.00	0.00	
Repayment from Long-term Borrowings	(22.00)	(21.64)	
Interest Paid	0.00	0.00	
Net Cash (used in) / from Financing Activities	(22.00)	(21.64)	
Net Increase in Cash and cash Equivalents (A + B + C)	5.45	23.52	
Opening Balance of Cash and Cash Equivalents	62.47	38.95	
Closing Balance of Cash and Cash Equivalents	67.92	62.47	
<p>1. The above financials result were reviewed by Board of Directors at their meeting held on 26th May,2022 . The Statutory Auditors have carried out the Audit of these financial results.</p>			
<p>2. The Other Current Assets and Other Current Liabilities includes an advance against sale of leasehold industrial land received in encumbered Escrow Account of an amount of 2011.28 lacs from the buyer. Interest on this Escrow Account accrues to the company unencumbered and the principle will be unencumbered upon completion of all due diligence, title clearance and required regulatory approvals which are expected to be completed by end of FY 2022-2023. Disclosures regarding the transaction can be availed on the corporate announcements made by the company during the 3rd quarter of FY 2021-22 and available on the website of BSE.</p>			
<p>For and behalf of Vapi Enterprise Limited (Formerly Vapi Paper Mills Ltd.)</p>			
 	<p>Manoj R. Patel (Managing Director)</p>		
<p style="text-align: center;">Dated : 26.05.2022</p>			

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Date : May 26th, 2022

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

We hereby confirm and declare that Statutory Auditors of the Company, M/s. Chirag Shah and Associates, Chartered Accountants have issued an Audit Report with unmodified opinion on the Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and year ended March 31, 2022. This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended vide notification No. SEBI/LADNRO/GN/2016-17/001 dated May 25, 2016 read with Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your records.

Thanking You,
Yours' Faithfully,
For Vapi Enterprise Limited (formerly Vapi Paper Mills Ltd.)



The logo is circular with the text "VAPI ENTERPRISE LTD." around the top edge and "MUMBAI" at the bottom. There is a small star symbol on the left side.

Manoj R. Patel
Managing Director