



VAPI ENTERPRISE LTD.

(Formerly known as 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

22.08.2023

To,
BSE Limited,
Dept. of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
Company Code: 502589

Sub - Disclosure of the impact of audit qualifications

Dear Sir,

Pursuant to the SEBI Notification No SEBI/ LAD-NRO/GN2016-17/001 Dated May 26th, 2016 and Circular No CIR/CFD/CMD/56/2016 Dated May 27, 2016 issued by the Securities & Exchange Board of India (SEBI) on Disclosure of the Impact of Audit qualifications by the Listed Entities prescribed in Schedule VII read with Regulation 33 and Regulation 52 of SEBI (LODR), (Amendment), Regulations, 2016.

We submit here with enclosed statement on impact of Audit Qualifications for the financial result ending 31st March, 2023.

You are requested to take it on record.

Thanking You,

Your's faithfully,
For Vapi Enterprise Limited
(Formerly known as Vapi Paper Mills Limited)

Priyanka Kunwar
Company Secretary

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone and Consolidated separately)

Rs. In Lacs

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2023 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	SL. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Audited Figures (as reported after adjusting for qualifications)
	1	Turnover / Total income *	0.00	0.00
	2	Total Expenditure	0.00	0.00
	3	Net Profit/(Loss)	0.00	0.00
	4	Earnings Per Share	168.71	168.71
	5	Total Assets	0.00	0.00
	6	Total Liabilities	0.00	0.00
	7	Net Worth	0.00	0.00
	8	Any other financial item(s) (as felt appropriate by the management)		
	* Includes Exceptional Items of Rs.4751.25 Cr on account of Sale of Leasehold Land Rights etc.			
II.	<p>Audit Qualification (each audit qualification separately):</p> <p>a. Details of Audit Qualification:</p> <p>1 Rs.47,48,076/- is Long term borrowings from inter corporate which is subject to confirmations.</p> <p>b. Type of Audit Qualification : Qualified Opinion</p> <p>c. Frequency of qualification: Frequent</p> <p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Long Term Borrowing of Rs.47,48,076/- borrowed from Promoters Company. This borrowing arrangement was established to support our strategic initiatives and operational growth, and it reflects our ongoing commitment to optimize our funding sources. There is no material impact on the P&L and Balance Sheet.</p> <p>e. For Audit Qualification(s) where the impact is not quantified by the auditor: N.A</p> <p>(i) Management's estimation on the impact of audit qualification:</p> <p>(ii) If management is unable to estimate the impact, reasons for the same:</p>			

(iii) Auditors' Comments on (i) or (ii) above:

III.

Signatories

For Chirag N Shah & Associates

Chartered Accountants

FRN No: 118215W



Chirag Shah
Partner
Membership No. 105145



Manoj R. Patel
Managing Director
DIN: 00485197



Rajeev Ramanbhai Patel
CFO
DIN: 00510532



Himanshu Ruia
Chairman of Audit Committee
DIN: 07572617





Date: 22/08/2023

Place: Mumbai

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II.	<p>Audit Qualification (each audit qualification separately):</p> <p>a. Details of Audit Qualification:</p> <p>2 Balance of Rs.8,02,224/- of long-term trade payables are subject to confirmation and adjustment, if any, required upon such confirmations are not determinable.</p> <p>b. Type of Audit Qualification : Qualified Opinion</p> <p>c. Frequency of qualification: once ^{second} Frequent</p> <p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</p> <p>The trade payable amounts unconfirmed in the balance sheet is due to unresponsive creditors request to get confirmation. There is no material impact on the P&L and Balance Sheet.</p> <p>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</p> <p>(i) Management's estimation on the impact of audit qualification:</p> <p>(ii) If management is unable to estimate the impact, reasons for the same:</p> <p>(iii) Auditors' Comments on (i) or (ii) above:</p>			
III.	<p>Signatories</p> <p>For Chirag N Shah & Associates Chartered Accountants FRN No: 118215W</p> <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;">  Chirag Shah Partner Membership No. 105145 </div> <div style="text-align: center;">  Manoj R. Patel Managing Director DIN: 00485197 </div> <div style="text-align: center;">  Rajeev Ramanbhai Patel CFO DIN: 00510532 </div> </div> <div style="margin-top: 20px;">  Himanshu Ruia Chairman of Audit Committee DIN: 07572617 </div> <p align="right">Date: 22/08/2023 Place: MUMBAI</p>			

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	8	Any other financial item(s) (as felt appropriate by the management)		
	* Includes Exceptional Items of Rs.4751.25 Cr on account of Sale of Leasehold Land Rights etc.			
II.	<p>Audit Qualification (each audit qualification separately):</p> <p>a. Details of Audit Qualification:</p> <p>3 The company has not charged GST on Accomodation charges (Income) received by it and has not complied with GST Act.</p> <p>b. Type of Audit Qualification : Qualified Opinion</p> <p>c. Frequency of qualification: First Time</p> <p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The Accomodation Charges was related to use by employee of the company property and such accomodation charges was deducted from employees Salary. The company believes that as this was salary deduction, it does not attract GST. There is no material impact on the P&L and Balance Sheet.</p> <p>e. For Audit Qualification(s) where the impact is not quantified by the auditor: (i) Management's estimation on the impact of audit qualification: (ii) If management is unable to estimate the impact, reasons for the same: (iii) Auditors' Comments on (i) or (ii) above:</p>			
III.	<p>Signatories</p> <p>For Chirag N Shah & Associates Chartered Accountants FRN No: 118215W</p> <p> Chirag Shah Partner Membership No. 105145</p> <p> Himanshu Ruia Chairman of Audit Committee DIN: 07572617</p> <p> Manoj R. Patel Managing Director DIN: 00485197</p> <p> Rajeev Kamanbhai Patel CFO DIN: 00510532</p> <p>Date: 22/08/2023 Place: MUMBAI</p>			