



VAPI ENTERPRISE LTD.

(Formerly VAPI PAPER MILLS LTD.)

Regd. Off.213 UDYOG MANDIR, PITAMBER LANE, MAHIM (WEST), MUMBAI 400016

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Website : www.vapienterprise.com CIN No. L21010MH1974PLC032457

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

Date : December 27th, 2023

Sub.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Company Code.: 502589

Dear Sir / Madam,

In continuation of the earlier announcements under LODR Reg 30, the company updates on further developments.

We wish to intimate that the company has completed all steps to relinquish the leasehold rights towards Plot No. 298/1,2/3 & 299 admeasuring about 32,440 Sq. Meters. situated at Phase 2, GIDC, Vapi, Gujarat – 396195 to Bayer Vapi Private Limited, together with all easements, rights, profits, privileges, advantages and rights appurtenant for a consideration of Rs. 50,28,20,000/= (Rupees Fifty Crore Twenty-Eight Lakh Twenty Thousand Only) net of Indirect taxes on the mutually agreed terms and conditions as laid down in the Memorandum of Understanding (MOU) signed in December 2021.

As per terms of the MOU, the company has completely wound down all activities at the site, removed all structures and equipment's at the site, cleaned up the land and handed over the possession and received all due payments as on December 27th, 2023.

It is further informed that the company had 100% of its revenue and 100% of its net worth connected to activities at this site and hence this is a "Material Event" disclosure as defined by the policies.

We hereby certify that the transaction is not with a "Related Party".

None of the Directors or Promoter Shareholders are in any current form or in the past connected or an interested party to the buyer of the rights.

Shareholders approval, pursuant to the provisions Section 180(1)(a) and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 has been taken vide Resolution No 4 which has been passed in the Annual General Meeting of the Company held on 30th September,2019.

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

Manoj R. Patel (Managing Director)