

VPM

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 : June 30th, 2020

Sub.: Outcome of Board Meeting for submission of Audited Financial Results for the Quarter and year ended March 31, 2020, 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, 2020 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. 30th June 2020 at 3.00 p.m. at the Registered Office of the Company which ended at 4 pm

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



CHIRAG N SHAH & ASSOCIATES

Chartered Accountants

T5, Borivli Panchratna CHSL., Near Chamunda Circle, S.V.P. Road, Borivali (W), Mumbai - 400092.
website: www.chiragassociates.com • Tel: 28945560, 67255832

TO THE BOARD OF DIRECTORS OF

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

1. We have audited the quarterly financial results of Vapi Enterprise Limited (Formerly known as Vapi Mills Limited) for the quarter ended 31st March, 2020 and the year to date results for the period 1st April, 2019 to 31st March, 2020, 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/ loss and other financial information for the quarter ended 31st March, 2020 as well as the year to date results for the period from 1st April, 2019 to 31st March, 2020.

For Chirag N Shah and Associates,

Chartered Accountants,



Chirag Shah

Partner,

Membership No: 105145

Place of Signing: Mumbai

Date: 29th June, 2020.

UDIN: 20105145AAAAAW5761



VAPI ENTERPRISE LIMITED
(Formerly Known as Vapi Paper Mills Limited)

Regd. Office : 213, Udyog Mandir, 7/C Pitamber Lane, Mahim, Mumbai-400 016.

E-Mail : vapipaper@gmail.com Tel : 91-22-24449753 Website : www.vapienterprise.com CIN No. L21010MH1974PLC032457

Factory : Plot No. 298/299, GIDC, Vapi, Gujarat. Tel : 098200 68363

Part I

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

(Rs. In Lacs)

Particulars	3 months ended 31.03.2020 (Audited)	Corresponding 3 months ended in the previous year 31.03.2018 (Audited)	3 months ended 31.12.2019 (Unaudited)	For the year ended 31.03.2020 (Audited)	For the year ended 31.03.2019 (Audited)
1 Income from Operations					
(a) Income from Operations	69.48	59.91	87.43	323.40	286.88
(b) Other Operating Income	0.89	0.76	0.07	2.21	2.21
Total Income	70.37	60.67	87.50	325.61	289.09
2 Expenses					
a) Cost of Material consumed	-	-	-	-	-
b) Change in Inventories of finished goods, work in progress and stock in trade	-	-	-	-	-
c) Excise Duty	-	-	-	-	-
d) Employees Benefit Expenses	23.40	30.75	25.42	102.89	128.45
e) Finance Cost	0.06	0.97	0.00	1.24	3.92
f) Depreciation and amortisation expenses	3.48	3.51	3.32	13.37	20.95
g) Other Expenses	32.67	27.77	40.48	145.40	131.93
Total Expenses	59.61	63.00	69.22	262.90	285.25
3 Profit / (Loss) before tax and exceptional items (1-2)	10.76	(2.33)	18.28	62.71	3.84
4 Exceptional Items (Net)	5.91	0.87	0.09	11.33	6.50
5 Profit / (Loss) before tax	4.85	(3.20)	18.19	51.38	(2.66)
6 Tax Expenses					
(a) Tax	-	-	-	-	-
Mat Credit	-	-	-	-	-
Tax related to ealier years	-	-	-	-	-
(b) Defferred Tax	-	-	-	-	-
Total Tax Expenses	-	-	-	-	-
7 Net Profit / (Loss) after tax	4.85	(3.20)	18.19	51.38	(2.66)
8 Other Comprehensive Income					
Item that will not be reclassified to profit or loss					
a) Remeasurements of difined benefit plans	-	-	-	-	-
b) Equity Instruments to other Comprehensive Income	-	-	-	-	-
c) Defferred tax relating to above items	-	-	-	-	-
Total Comprehensive Income /(loss)	-	-	-	-	-
9 Total Comprehensive Income (7+8)	4.85	(3.20)	18.19	51.38	(2.66)
10 Paid - up Equity Share Capital (Face Value Rs.10/- each)	228.15	228.15	228.15	228.15	228.15
11 Other Equity	-	-	-	-	-
12 (i) Earning per Share of Rs.10/- each (for the period not annualised)					
a. Basic	0.21	(0.14)	0.80	2.25	(0.12)
b. Diluted	0.21	(0.14)	0.80	2.25	(0.12)
See accompanying notes to the financial results					

W. Patel



VAPI ENTERPRISE LIMITED

(Formerly Known as Vapi Paper Mills Limited)

Regd. Office : 213, Udyog Mandir, 7/C Pitamber Lane, Mahim, Mumbai-400 016.

E-Mail : vapipaper@gmail.com Tel : 91-22-24449753 Website : www. vapienterprise.com CIN No. L21010MH1974PLC032457

Factory : Plot No. 298/299, GIDC, Vapi, Gujarat. Tel : 098200 68363

STATEMENT OF ASSETS AND LIABILITIES		(Rs. In Lacs)	
Particulars	As at		
	Audited 31-03-2020	Audited 31-03-2019	
A ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment	197.83	205.44	
(b) Financial Assets			
(i) Investments	2.00	2.00	
(ii) Trade receivables	10.00	9.75	
(iii) Loans	0.22	0.30	
(iv) Others	56.89	57.20	
Total Non-current assets	266.94	274.69	
2 Current assets			
(a) Financial Assets			
(i) Trade receivables	27.92	28.00	
(ii) Cash Balance	0.16	0.17	
(iii) Bank Balance	38.79	10.61	
(iv) Loans	1.95	0.99	
(b) Other current assets	13.63	12.14	
Total Current assets	82.45	51.91	
Total Assets	349.39	326.60	
B EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital	228.15	228.15	
(b) Other Equity	(787.79)	(839.17)	
Total Equity	(559.65)	(611.03)	
2 LIABILITIES			
Non-current liabilities			
Financial Liabilities			
(i) Borrowings	772.93	780.43	
(ii) Trade payables	10.60	9.61	
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	62.52	114.35	
Total Non-current liabilities	846.05	904.39	
3 Current liabilities			
(a) Financial Liabilities			
(i) Trade payables	9.67	5.29	
(b) Other current liabilities	53.31	27.94	
Total Current liabilities	62.98	33.23	
Total Equity and Liabilities	349.39	326.60	

W. Patel



VAPI ENTERPRISE LIMITED

(Formerly Known as Vapi Paper Mills Limited)

Regd. Office : 213, Udyog Mandir, 7/C Pitamber Lane, Mahim, Mumbai-400 016.

E-Mail : vapipaper@gmail.com Tel : 91-22-24449753 Website : www. vapienterprise.com CIN No. L21010MH1974PLC032457

Factory : Plot No. 298/299, GIDC, Vapi, Gujarat. Tel : 098200 68363

STATEMENT OF CASH FLOW (Rs. In Lacs)

Particulars	As at	
	Audited 31-03-2020	Audited 31-03-2019
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax as per Profit and Loss Account	51.38	(2.66)
Adjusted for:		
Depreciation and Amortisation Expenses	13.37	20.95
Amounts Written off/(Back)	(1.08)	0.00
Finance Costs	1.24	3.92
Dividend Income	(0.25)	(0.27)
Interest Income	(1.95)	(1.95)
	11.32	22.66
Operating Profit before Working Capital Changes	62.70	20.00
Adjusted for:		
Trade and Other Receivables	(1.36)	37.40
Amounts Written off/Back	1.08	(0.00)
Trade and Other Payables	(21.10)	(53.89)
Long Term Loans and Advances(Receivable)	0.07	0.77
Short term loan and advance(Receivable)	(0.96)	0.00
Cash Generated from Operations	40.44	4.28
Taxes Paid	0.00	0.00
Net Cash from Operating Activities	40.44	4.28
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(13.44)	(0.86)
Capital WIP	7.70	(7.70)
Interest Income	1.95	1.95
Dividend Income	0.25	0.27
Net Cash (used in) Investing Activities	(3.54)	(6.34)
C CASH FLOW FROM FINANCING ACTIVITIES		
Other long term liability	0.00	0.00
Repayment from Long-term Borrowings	(7.50)	(11.45)
Interest Paid	(1.24)	(3.92)
Net Cash (used in) / from Financing Activities	(8.74)	(15.38)
Net Increase in Cash and cash Equivalents (A + B + C)	28.16	(17.44)
Opening Balance of Cash and Cash Equivalents	10.78	28.22
Closing Balance of Cash and Cash Equivalents	38.95	10.78

The above financials result were reviewed by Board of Directors at their meeting held on 30th June, 2020. The Statutory Auditors have carried out the Audit of these financial results.

For and behalf of Vapi Enterprise Limited (Formerly Vapi Paper Mills Ltd.)



Manoj R. Patel (Managing Director)



Dated : 30th June, 2020

VPM

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 : June 30th, 2020

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, 2020. 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.)



Manoj R. Patel
Managing Director