



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

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

Date : October 1st, 2019

SUB: Outcome of Annual General Meeting Pursuant to Regulation 30 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Date, Time and Venue of the Meeting

The 45th Annual General Body Meeting was held on Monday, 30th September, 2019 at 10:00 A.M. At Title Waves Basement Lounge, Title Waves Bookshop, St. Pauls Media Complex, 24th Road, TPS III, Bandra (West), Mumbai 400050. The meeting commenced at 10.00 AM and concluded at 11.00 AM.

Details of deliverations at the Meeting and brief details of Resolutions put for voting at the Meeting

Mr. Manoj R Patel, Managing Director chaired the proceedings of the meeting. The requisite quorum being present, the Chairman called the Meeting to order.

The Chairman, Mr. Manoj R. Patel discussed the Annual Report and the Business to the satisfaction of the Members and replied to the queries of the members on various issues about the current working, future plans and company strategies.

The Chairman clarified that the current year was challenging from a business and a margin growth perspective. Downtime at the factory was hence taken for the Job Work activity so as to upgrade the facility for the future. Therefore the increase in Repairs and Maintenance costs reduced the profitability of the company. The company expects improved revenues and profitability as a result of this effort in the current year. It is the stated objective of the company to safeguard the assets of the company in a prudent manner and to look for opportunities for improving shareholder value in the future.

The Chairman then informed that in compliance with provisions of Section 108 of the Companies Act,2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has provided the members facility to exercise their right to vote at the 45th Annual General Meeting (AGM) by electronic means and the business was transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL) which was open for e-voting from 27th September, 2019 (Start Time 10.00 AM) to September 29th, 2018 (End Time 5.00 pm).

The Chairman further asked members who had not e-voted to please submit ballot papers provided for voting at the AGM.

The Chairman clarified that none of the Directors, Promoters and Related Parties are directly or indirectly interested in the agendas or the resolutions both the Ordinary (3 Nos) and the Special (2 Nos) that are being put up for vote at this AGM. He further reiterated that the Directors recommend the passing of all these resolutions.

The Chairman also informed that the company has appointed Anjana Manseta, Practicing Company Secretary (Membership No.10078) as the Scrutinizer to scrutinize the e-voting and the poll process in a fair and transparent manner.



The following resolutions were put to vote and a brief outcome is as follows.

ORDINARY BUSINESS

Item No.01: Adoption of Audited Standalone Financial Statements

To receive, consider and adopt the Audited Balance Sheet as at 31st March 2019, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.

THE RESOLUTION No. 1 WAS PASSED WITH THE REQUISITE MAJORITY.

Item No.02: Re-Appointment of a Director

To appoint a Director in place of Mr. RAJEEV RAMANBHAI PATEL (DIN No. 00510532) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, and being eligible offers himself for reappointment.

THE RESOLUTION No. 2 WAS PASSED WITH THE REQUISITE MAJORITY.

Item No.03: Appointment of Auditors

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Section 139,142 and other applicable provisions of the Companies Act, 2013 (the “Act”) read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby appoint M/s. Chirag N. Shah and Associates, Chartered Accountants (Firm Registration No. 118215/W), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the Annual General Meeting to be held for the financial year 2023-24 on such remuneration plus applicable tax and reimbursement of expenses as may be determined by the Board of Directors and the Statutory Auditors.”

THE RESOLUTION No. 3 WAS PASSED WITH THE REQUISITE MAJORITY.

SPECIAL BUSINESS:

Item No. 04: Sale of Assets/Property under Section 180 (1) (a) of the Companies Act, 2013

To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

“RESOLVED THAT, pursuant to the provisions of Section 180(1)(a) and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013, the provisions of the Memorandum and Articles of Association of the Company, the provisions of the listing agreement entered into by the Company with the Stock Exchanges where the shares of the Company are listed, and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary, the consent of the Members be and is hereby accorded to the Board of Directors of the Company to sell / transfer / dispose of its Immovable Property / Land Situated at Plot No. 298/299 GIDC Vapi, Gujarat 396195 (“Undertaking”), together with all specified immovable assets on the property on such terms and conditions as may be deemed fit by the Board.

Raj Patel



“RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to finalize and execute necessary documents including but not limited to definitive Agreements, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and transfer of the Undertaking as they may in their absolute discretion deem fit.

THE RESOLUTION No. 4 WAS PASSED WITH THE REQUISITE MAJORITY.

Item No.05: Adoption of new Article of Association (AOA), As per Companies Act, 2013

“RESOLVED THAT pursuant to provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder, the consent of the Board of Directors of the company be and is hereby accorded and subject to the approvals of shareholders in the General meeting, the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.”

THE RESOLUTION No. 5 WAS PASSED WITH THE REQUISITE MAJORITY.

The meeting ended with a vote of thanks to the Chair.

Thanking You,
For Vapi Enterprise Limited (formerly known as Vapi Paper Mills Ltd.)





Manoj R. Patel (DIN No. 485197)
(Managing Director)