

# VPM

## VAPI ENTERPRISE LTD. (Formerly VAPI PAPER MILLS LTD.)

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

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

Date : May 30th, 2019

**Sub.: Outcome of Board Meeting for submission of Audited Financial Results for the Quarter and year ended March 31, 2019, 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, 2019 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. 30<sup>th</sup> May 2019 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

UIDN: 19111610AAAAAB8455

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 31<sup>st</sup> March, 2019 and the year to date results for the period 1<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019, 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 31<sup>st</sup> March, 2019 as well as the year to date results for the period from 1<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019.

For Chirag N Shah and Associates

Chartered Accountants

Hetal C. Shah  
Partner

Membership No: 111610  
Place of signature: Mumbai

Date: 29<sup>th</sup> May, 2019



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

Date : May 30th, 2019

**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, 2019. 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

## 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

Part I

### STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(Rs. In Lacs)

Particulars	3 months ended 31.03.2019  (Audited )	Corresponding 3 months ended in the previous year 31.03.2018  (Audited )	3 months ended 31.12.2018  (Unaudited )	For the year ended 31.03.2019  (Audited )	For the year ended 31.03.2018  (Audited )
<b>1 Income from Operations</b>					
(a) Income from Operations	59.91	90.51	63.53	286.88	319.57
(b) Other Operating Income	0.76	1.00	1.17	2.21	1.37
<b>Total Income</b>	<b>60.67</b>	<b>91.51</b>	<b>64.70</b>	<b>289.09</b>	<b>320.94</b>
<b>2 Expenses</b>					
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	30.75	42.21	30.97	128.45	142.62
e) Finance Cost	0.97	0.97	1.00	3.92	3.91
f) Depreciation and amortisation expenses	3.51	6.07	5.81	20.95	23.26
g) Other Expenses	27.77	28.45	38.68	131.93	118.40
<b>Total Expenses</b>	<b>63.00</b>	<b>77.68</b>	<b>76.46</b>	<b>285.25</b>	<b>288.18</b>
<b>3 Profit / (Loss) before tax and exceptional items (1-2)</b>	<b>(2.33)</b>	<b>13.82</b>	<b>(11.76)</b>	<b>3.84</b>	<b>32.76</b>
4 Exceptional Items ( Net )	0.87	7.92	-	6.50	10.56
<b>5 Profit / (Loss) before tax</b>	<b>(3.20)</b>	<b>5.90</b>	<b>(11.76)</b>	<b>(2.66)</b>	<b>22.19</b>
<b>6 Tax Expenses</b>					
(a) Tax	-	-	-	-	-
Mat Credit	-	-	-	-	-
Tax related to ealier years	-	-	-	-	-
(b) Defferred Tax	-	-	-	-	-
<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7 Net Profit / (Loss) after tax</b>	<b>(3.20)</b>	<b>5.90</b>	<b>(11.76)</b>	<b>(2.66)</b>	<b>22.19</b>
<b>8 Other Comprehensive Income</b>					
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	-	-	-	-	-
<b>Total Comprehensive Income /(loss)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9 Total Comprehensive Income (7+8)</b>	<b>(3.20)</b>	<b>5.90</b>	<b>(11.76)</b>	<b>(2.66)</b>	<b>22.19</b>
10 Paid - up Equity Share Capital ( Face Value Rs.10/- e	228.15	228.15	228.15	228.15	228.15
11 Other Equity	-	-	-	434.06	434.06
( i ) Earning per Share of Rs.10/- each ( for the period not annualised )					
a. Basic	(0.14)	0.26	(0.52)	(0.12)	0.97
b. Diluted	(0.14)	0.26	(0.52)	(0.12)	0.97
See accompanying notes to the financial results					



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STATEMENT OF ASSETS AND LIABILITIES		( Rs. In Lacs)	
Particulars	As at		
	Audited 31-03-2019	Audited 31-03-2018	
<b>A ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, Plant and Equipment	205.44	217.85	
(b) Financial Assets			
(i) Investments	2.00	2.00	
(ii) Trade receivables	9.75	10.73	
(iii) Loans	0.30	0.22	
(iv) Others	57.20	57.87	
<b>Total Non-current assets</b>	<b>274.69</b>	<b>288.66</b>	
<b>2 Current assets</b>			
(a) Financial Assets			
(i) Trade receivables	28.00	64.60	
(ii) Cash and cash equivalents	0.17	0.51	
(iii) Other bank balances	10.61	27.71	
(iv) Loans	0.99	1.85	
(b) Other current assets	12.14	11.28	
<b>Total Current assets</b>	<b>51.91</b>	<b>105.95</b>	
<b>Total Assets</b>	<b>326.60</b>	<b>394.61</b>	
<b>B EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity Share capital	228.15	228.15	
(b) Other Equity	(839.17)	(836.51)	
<b>Total Equity</b>	<b>(611.03)</b>	<b>(608.37)</b>	
<b>2 LIABILITIES</b>			
Non-current liabilities			
Financial Liabilities			
(i) Borrowings	780.43	791.88	
(ii) Trade payables	9.61	44.49	
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	114.35	131.22	
<b>Total Non-current liabilities</b>	<b>904.39</b>	<b>967.59</b>	
<b>3 Current liabilities</b>			
(a) Financial Liabilities			
(i) Trade payables	5.29	18.64	
(b) Other current liabilities	27.94	16.74	
<b>Total Current liabilities</b>	<b>33.23</b>	<b>35.38</b>	
<b>Total Equity and Liabilities</b>	<b>326.60</b>	<b>394.61</b>	
<p>1 The above financials result were reviewed by Board of Directors at their meeting held on 30th May, 2019. The Statutory Auditors have carried out the Audit of these financial results.</p>			

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




Manoj R. Patel (Managing Director)

Dated : 30th May, 2019