

# 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 : November 14th, 2022

**Sub.: Outcome of Board Meeting for submission of Unaudited Financial Results for the Quarter ended September 30th, 2022 , 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 :

Unaudited Financial Results (Consolidated as well as Standalone) of the Company for the Quarter ended September 30th, 2022

The Limited Review Report from the Auditors of the company has also been appended.

These were approved by the Board of Directors in their meeting held on today i.e. 14th November 2022 at 3pm at the Registered Office of the Company which ended at 3.30 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

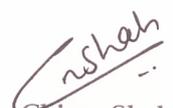
T5, Borivli Panchratna CHSL., Near Chamunda Circle, S.V.P. Road, Borivali (W), Mumbai - 400092.  
website: www.chiragassociates.com • Tel: 28945560, 67255832

TO THE BOARD OF DIRECTORS OF

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

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Vapi Enterprises Limited (Formerly known as Vapi Paper Mills Limited) (the "Company"), for the quarter ended September 30, 2022 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard *except Ind AS -19, Ind AS -105, and Ind AS -12* and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chirag N Shah and Associates  
Chartered Accountants

  
Chirag Shah  
Partner

Membership No: 105145

Place: Mumbai

Date: 12<sup>th</sup> November, 2022

UDIN: 22105145BCXCLM2694



## VAPI ENTERPRISE LIMITED

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

Part I

### STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30TH SEPTEMBER , 2022

(Rs. In Lacs)

Particulars	Quarter Ended			Half year ended		Year ended
	30.09.2022	30.09.2021	30.06.2022	30.09.2022	30.09.2021	31.03.2022
	(Unaudited )	(Unaudited)	(Unaudited )	(Unaudited )	(Unaudited )	(Audited )
<b>1 Income from Operations</b>						
(a) Income from Operations	57.67	53.84	57.06	114.73	124.08	236.50
(b) Other Operating Income	20.81	0.27	15.51	36.32	0.75	16.38
<b>Total Income</b>	<b>78.48</b>	<b>54.11</b>	<b>72.57</b>	<b>151.05</b>	<b>124.83</b>	<b>252.88</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	21.21	16.14	22.69	43.90	31.50	76.05
e) Finance Cost	0.00	0.00	0.00	0.00	0.00	0.00
f) Depreciation and amortisation expenses	4.08	4.49	4.08	8.16	8.66	17.38
g) Other Expenses	29.35	32.44	22.02	51.37	70.95	120.12
<b>Total Expenses</b>	<b>54.64</b>	<b>53.07</b>	<b>48.79</b>	<b>103.43</b>	<b>111.11</b>	<b>213.55</b>
<b>3 Profit / (Loss) before tax and exceptional items</b>	<b>23.84</b>	<b>1.04</b>	<b>23.78</b>	<b>47.62</b>	<b>13.72</b>	<b>39.33</b>
4 Exceptional Items ( Net )	0.00	0.68	-	-	0.69	1.17
<b>5 Profit / (Loss) before tax</b>	<b>23.84</b>	<b>0.36</b>	<b>23.78</b>	<b>47.62</b>	<b>13.03</b>	<b>38.16</b>
<b>6 Tax Expenses</b>						
(a) Tax	6.50	0.10	6.50	13.00	3.60	12.65
Mat Credit	-	-	-	-	-	-
Tax related to earlier years	-	-	-	-	-	-
(b) Deffered Tax	-	-	-	-	-	-
<b>Total Tax Expenses</b>	<b>6.50</b>	<b>0.10</b>	<b>6.50</b>	<b>13.00</b>	<b>3.60</b>	<b>12.65</b>
<b>7 Net Profit / (Loss) after tax</b>	<b>17.34</b>	<b>0.26</b>	<b>17.28</b>	<b>34.62</b>	<b>9.43</b>	<b>25.51</b>
<b>8 Other Comprehensive Income</b>						
Item that will not be reclassified to profit or loss						
a) Remeasurements of defined benefit plans	-	-	-	-	-	-
b) Equity instruments to other Comprehensive Income	-	-	-	-	-	-
c) Deffered tax relating to above items	-	-	-	-	-	-
<b>Total Comprehensive Income /(loss)</b>	-	-	-	-	-	-
<b>9 Total Comprehensive Income (7+8)</b>	<b>17.34</b>	<b>0.26</b>	<b>17.28</b>	<b>34.62</b>	<b>9.43</b>	<b>25.51</b>
10 each )	228.15	228.15	228.15	228.15	228.15	228.15
11 Other Equity	-	-	-	-	-	-
( i ) Earning per Share of Rs.10/- each ( for the						
12 period not annualised )						
a. Basic	0.76	0.01	0.76	1.52	0.41	1.12
b. Diluted	0.76	0.01	0.76	1.52	0.41	1.12
See accompanying notes to the financial results						



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STATEMENT OF ASSETS AND LIABILITIES	( Rs. In Lacs )	
Particulars	As at 30th September, 2022	As at 31st March, 2022
	(Unaudited)	( Audited )
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, Plant and Equipment	162.79	176.39
(b) Financial Assets		
(i) Investments	1.00	1.00
(ii) Trade receivables	0.00	0.10
(iii) Loans	2.58	2.48
(iv) Others	97.56	53.46
<b>Total Non-current assets</b>	<b>263.93</b>	<b>233.43</b>
<b>2 Current assets</b>		
(a) Financial Assets		
(i) Trade receivables	15.73	23.45
(ii) Cash and cash equivalents	0.14	0.29
(iii) Other bank balances	96.90	67.63
(iv) Loans	0.21	0.79
(b) Other current assets	2010.60	2029.08
<b>Total Current assets</b>	<b>2123.58</b>	<b>2121.24</b>
<b>Total Assets</b>	<b>2387.51</b>	<b>2354.67</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share capital	228.15	228.15
(b) Other Equity	(696.69)	(731.30)
<b>Total Equity</b>	<b>(468.55)</b>	<b>(503.15)</b>
<b>2 LIABILITIES</b>		
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	713.48	729.29
(ii) Trade payables	10.14	10.60
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	76.29	66.80
<b>Total Non-current liabilities</b>	<b>799.91</b>	<b>806.69</b>
<b>3 Current liabilities</b>		
(a) Financial Liabilities		
(i) Trade payables	0.22	0.88
(b) Other current liabilities	44.64	38.98
(c) Advance received for Sale of Assets	2011.28	2011.28
<b>Total Current liabilities</b>	<b>2056.14</b>	<b>2051.14</b>
<b>Total Equity and Liabilities</b>	<b>2387.51</b>	<b>2354.67</b>



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STATEMENT OF CASH FLOW (Rs. In Lacs)		
Particulars	As at	
	Audited 30-09-2022	Audited 31-03-2022
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax as per Profit and Loss Account	47.61	38.16
Adjusted for:		
Depreciation and Amortisation Expenses	8.16	17.38
Provision for Tax	(13.00)	(12.65)
Amounts Written off/(Back)	0.00	(5.98)
Finance Costs	0.00	0.00
Dividend Income	(0.11)	(0.23)
Interest Income	(36.15)	(16.10)
	(41.10)	(17.58)
	0.00	0.00
<b>Operating Profit before Working Capital Changes</b>	<b>6.51</b>	<b>20.58</b>
Adjusted for:		
Trade and Other Receivables	(17.79)	(2,010.63)
Amounts Written off/Back	0.00	5.98
Trade and Other Payables	14.03	(2.46)
Long Term Loans and Advances(Receivable)	(0.10)	(2.00)
Short term loan and advance(Receivable)	0.58	1.50
<b>Cash Generated from Operations</b>	<b>3.23</b>	<b>(1,987.03)</b>
Taxes Paid	0.00	0.00
<b>Net Cash from Operating Activities</b>	<b>3.23</b>	<b>(1,987.03)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	0.00	(14.14)
Sale of Investments	5.44	1.00
Capital WIP	0.00	0.00
Interest Income	36.15	16.10
Dividend Income	0.11	0.23
Advance received	0.00	2011.28
<b>Net Cash (used in ) Investing Activities</b>	<b>41.70</b>	<b>2,014.47</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Other long term liability	0.00	0.00
Repayment from Long-term Borrowings	(15.81)	(22.00)
Interest Paid	0.00	0.00
<b>Net Cash (used in ) / from Financing Activities</b>	<b>(15.81)</b>	<b>(22.00)</b>
<b>Net Increase in Cash and cash Equivalents (A + B + C )</b>	<b>29.12</b>	<b>5.44</b>
Opening Balance of Cash and Cash Equivalents	67.91	62.47
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>97.04</b>	<b>67.91</b>
The above financials result were reviewed by Board of Directors at their meeting held on 14th November,2022 . 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 : 14th November, 2022