



TAPI FRUIT PROCESSING LIMITED

www.tapifood.com | E-mail : cs@tapifood.com | CIN: L15400GJ2018PLC103201

Date: May 08, 2023

To,
National Stock Exchange of India Limited
'Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Dear Sir,

Sub: Submission of Notice of Extra Ordinary general meeting

Reference: TAPI FRUIT PROCESSING LIMITED (SYMBOL: TAPIFRUIT)

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith Notice of Extra-ordinary General Meeting dated May 30, 2023 ("the Notice") together with the Explanatory Statement seeking approval of the members of the Company for resolutions as set out in the notice, in respect of Extra Ordinary General Meeting No. 01/2023-24 of the Members of Tapi Fruit Processing Limited ("the Company") to be held on Tuesday, May 30, 2023 at 05:00 P.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

The Notice is being sent only through electronic mode to the members whose names appear in the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited and whose email id is registered with the Company/Depositories, as on Friday, April 28, 2023.

The Company has engaged the services of National Securities Depository Limited ("NSDL"), for providing remote e-voting facility to all members. The e-voting facility will be available during the following period:

Commencement of e-voting: 9:00 a.m. (IST) on Saturday, May 27, 2023

End of e-voting: 5:00 p.m. (IST) on Monday, May 29, 2023

The Notice is also available on the Company's website at www.tapifood.com.

The facility for voting through electronic voting system shall also be made available during the EGM and the Members attending the EoGM and holding shares either in physical form or in dematerialized form, as on the cut-off date being the day of Tuesday, May 23, 2023 and who have not already cast their vote by remote e-voting, shall be able to exercise their right to vote at the EoGM.

Request you to please take the same on your records.

Thanking You,

For, **Tapi Fruit Processing Limited**

KASHYAPKUMAR
Digitally signed by
KASHYAPKUMAR
AR NAGJIBHAI
NAGJIBHAI PANDAV
PANDAV
Date: 2023.05.08
17:26:54 +05'30'

Kashyap Kumar Pandav
Company Secretary & Compliance Officer

Registered Office : 212-214, Sunrise Chambers, Mini Bazar, Sardar Chowk,
Varachha Road, Surat - 395 006. (Guj.) India. Tele: +91 261 2551206

Factory : Block No.124-125, Plot No.17-A, Opp.Gupta Industries, N.H. No.8,
Pipodara, Tal.Mangarol, Dist.Surat.-394 110 (Guj.) India. Tele: +91 - 73836 80150

TAPI FRUIT PROCESSING LIMITED**CIN: L15400GJ2018PLC103201****Registered office:** Office No-212 to 214 Sunrise Chambers,
Near Ashok Colony, Mini Bazar, Varachha Road, Surat, Gujarat - 395 006, India**Factory:** Block No. 124-125, Plot No. 17-A, Opp. Gupta Industries,
N. H. No. 8, Pipodara, Tal. Mangarol, Dist: Surat, Gujarat - 394 110, India**Website:** www.tapifood.com; **Email:** cs@tapifood.com; **Mob. No.:** 73836 80150; **Phone No.:** +91 261 2551206

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**NOTICE OF EXTRA-ORDINARY GENERAL MEETING**

NOTICE is hereby given that the Extra Ordinary General Meeting No. 01/2023-24 of the Members of Tapi Fruit Processing Limited ("the Company") will be held on Tuesday, May 30, 2023 at 05:00 P.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

Special Businesses:-**Item No. 1:****Issue of Equity Shares of the Company on a preferential basis:**

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Special Resolutions**:

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'SEBI (ICDR) Regulations') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'), the listing agreements entered into by the Company with National Stock Exchange of India Limited ('Stock Exchange') on which the Equity Shares having face value of Rupees 10.00 each of the Company ('Equity Shares') are listed and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India ('SEBI') and/ or any other competent authorities, whether in India or abroad (hereinafter referred to as 'Applicable Regulatory Authorities') from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorised to accept, the consent and approval of the members of the Company ('Members') be and is hereby accorded to the Board to create, issue, offer and allot up to 261000 Equity Shares of Rupees 10.00 each, on a preferential basis ("Preferential Issue"), to the Proposed Allottees (persons other than the Promoters and Promoter Group) as stated herein below, at an issue price of Rupees 154.00 per Equity Share (including share premium of Rupees 144.00 per Equity Share), being issue price higher than the issue price determined as on the relevant date in accordance with the SEBI (ICDR) Regulations and Articles of Association of the Company or such other higher price, in such manner, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard:

Sr. No.	Name of Proposed Allottee(s)	Category of Allottee(s)	No. of Shares proposed to be allotted
1.	1955 Venture Fund (on behalf of Mr. Jinendra G And Mr. Gotham Chand)	Public - Partnership Firm	100000
2.	Pawankumar Bhura	Public - Resident Individual	34000
3.	Bhavya Jain	Public - Resident Individual	20000
4.	Shagun Capital Venture (on behalf of Mr. Shankesh Vijayakumar And Mr. Manav Vijayakumar)	Public - Partnership Firm	14000
5.	Malav Prakashkumar Shah HUF	Public - HUF	10000
6.	Nikita Sanjay Jain	Public - Resident Individual	10000
7.	Varun Gupta	Public - Resident Individual	8000
8.	Alpesh Rajesh Modi HUF	Public - HUF	8000
9.	Panna Gunchandra Mehta	Public - Resident Individual	8000
10.	Kavita Jain	Public - Resident Individual	8000
11.	Hemalatha Umedmal Golecha	Public - Resident Individual	8000
12.	Akash Kumar Sohanraj	Public - Resident Individual	6000

Sr. No.	Name of Proposed Allottee(s)	Category of Allottee(s)	No. of Shares proposed to be allotted
13.	Prashant Mishra	Public – Resident Individual	6000
14.	Aakriti Shah	Public – Resident Individual	6000
15.	Jayshreeben Hemant Kumar Desai	Public – Resident Individual	5000
16.	Shiwangi Sachdev	Public – Resident Individual	5000
17.	Gayathri Ramamurthy	Public – Resident Individual	5000

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, the relevant date for determining the minimum price for the Preferential Allotment of the Equity Shares shall be Friday, April 28, 2023 ("Relevant Date"), being the day preceding the weekend, since the date 30 days prior to the date of passing of special resolution at General Meeting (i.e. Tuesday, May 30, 2023) comes at weekend;

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares to Proposed Allottees under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws;

- The full consideration in respect of Equity Shares shall be paid by the Proposed Allottees at the time of allotment of Equity Shares and the consideration must be paid from respective Proposed Allottees' bank account.
- The Equity Shares to be allotted shall be fully paid up and rank pari passu with the existing Equity Shares of the Company bearing ISIN: INE0M7001010 in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- The Equity Shares to be allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI (ICDR) Regulations and will be listed on the Stock Exchanges subject to receipt of necessary permissions and approvals.
- The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members.

Provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottees be recorded for the issuance of invitation to subscribe to the Equity Shares of the Company and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottees inviting them to subscribe to the Equity Shares Company;

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI (ICDR) Regulations, without being required to seek any further consent or approval of the Members;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board, Key Managerial Personnel be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange as appropriate and utilization of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, to any director(s), committee(s), executive(s), officer(s), company secretary or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard."

Item No. 2:

Issue of Fully Convertible Equity Warrants of the Company on a preferential basis:

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Special Resolutions:**

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended

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(the 'SEBI (ICDR) Regulations') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'), the listing agreements entered into by the Company with National Stock Exchange of India Limited ('Stock Exchange') on which the Equity Shares having face value of Rupees 10.00 each of the Company ('Equity Shares') are listed and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India ('SEBI') and/ or any other competent authorities, whether in India or abroad (hereinafter referred to as 'Applicable Regulatory Authorities') from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorised to accept, the consent and approval of the members of the Company ('Members') be and is hereby accorded to the Board to create, issue, offer and allot up to 103500 Fully Convertible Equity Warrants ("Warrants"), each convertible into, or exchangeable for, 1 (One) fully paid-up equity share of the Company of face value Rupees 10.00 (Rupees Ten only), on a preferential basis ("Preferential Issue"), to the persons other than the Promoters and Promoter Group ("Warrant Holder(s)" / "Proposed Allottee(s)") as stated herein below, at price of Rupees 154.00 per Warrant, being issue price higher than the issue price determined as on the relevant date in accordance with the SEBI (ICDR) Regulations and Articles of Association of the Company or such other higher price, in such manner, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard:

Sr. No.	Name of Proposed Allottee(s)	Category of Allottee(s)	No. of Warrants proposed to be allotted
1.	Shailesh Babubhai Sojitra HUF	Public - HUF	9000
2.	Jagrutiben Nileshbhai Rupapara	Public - Resident Individual	9000
3.	Vimal Mansukhbhai Donga	Public - Resident Individual	6000
4.	Mayur Gordhanbhai Padariya	Public - Resident Individual	6000
5.	Vipul Mansukhbhai Hirpara	Public - Resident Individual	6000
6.	Parimal Harrai Naik	Public - Resident Individual	6000
7.	Janki Sanikumar Trivedi	Public - Resident Individual	6000
8.	Kantilal Nanjibhai Makrubiya HUF	Public - HUF	6000
9.	Mitalben Vimalbhai Donga	Public - Resident Individual	6000
10.	Kiranben Mayurbhai Padariya	Public - Resident Individual	6000
11.	Rupalben Vipulbhai Hirpara	Public - Resident Individual	6000
12.	Bhumika Manishkumar Sojitra	Public - Resident Individual	6000
13.	Parulben Ashishbhai Hirpara	Public - Resident Individual	6000
14.	Naveen Anand	Public - Resident Individual	4500
15.	Paresh Vallabhbhai Sakadasariya	Public - Resident Individual	3000
16.	Sumitra Prafulbhai Vekariya	Public - Resident Individual	3000
17.	Ajaykumar Shambhubhai Savani	Public - Resident Individual	3000
18.	Kashyapkumar Nagjibhai Pandav	Public - Resident Individual	3000
19.	Pankaj Popatbhai Savalia	Public - Resident Individual	3000

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, the relevant date for determining the minimum price for the Preferential Allotment of the Warrants shall be Friday, April 28, 2023 ("Relevant Date"), being the day preceding the weekend, since the date 30 days prior to the date of passing of special resolution at General Meeting (i.e. Tuesday, May 30, 2023) comes at weekend;

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Warrants to Proposed Allottees under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws;

- a) The Warrant holder shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted 1 (one) equity share against each Warrant.
- b) Minimum amount of Rupees 38.50 (Rupees Thirty Eight and Fifty Paise Only), which is equivalent to 25% of the Warrant Issue Price shall be paid at the time of subscription and allotment of each Warrant. The warrant holder will be required to make further payments of Rupees 115.50 (Rupees One Hundred Fifteen and Fifty Paise Only), which is equivalent to 75% of the Warrants Issue Price at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s).
- c) The Warrants shall not carry any voting rights until they are converted into equity shares.
- d) The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants by issuing a written notice ('Conversion Notice') to the Company specifying the number of Warrants proposed to be converted and the date designated as the specified conversion date ('Conversion Date') together with the balance payment of 75% of the value of warrants to be converted. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of equity shares in dematerialized form on the Conversion Date mentioned in the Conversion Notice, subject to receipt of the relevant Warrant exercise amount by the Warrant holder to the designated bank account of the Company;
- e) In terms of regulation 166 of SEBI (ICDR) Regulations, the price of Warrants determined above and the number of equity shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations, the Warrants shall continue to be locked- in till the time such amount is paid by the Warrant Holder;
- f) The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment of Warrants. If the entitlement against the Warrants to apply for the equity shares of the Company is not exercised by the Warrant holder within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant holder on such Warrants shall stand forfeited by the Company;
- g) The equity shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari passu with the then existing equity shares of the Company bearing ISIN: INE0M7001010 in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws;
- h) The Warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI (ICDR) Regulations;
- i) The Warrants by itself, until exercised and converted into equity shares, shall not give the Warrant holders any rights with respect to that of an equity shareholder of the Company;
- j) The pre-preferential allotment shareholding of the Warrant Holders, if any, in the Company shall also be subject to lock-in as per the provisions of SEBI (ICDR) Regulations; and
- k) The equity shares allotted upon conversion of the Warrants will be listed on the Stock Exchange(s) where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be;

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottees be recorded for the issuance of invitation to subscribe to the Warrants of the Company and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottees inviting them to subscribe to the Warrants of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Warrants, subject to the provisions of the Act and the SEBI (ICDR) Regulations, without being required to seek any further consent or approval of the Members;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board, Key Managerial Personnel be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants / Equity Shares and listing thereof with the Stock Exchange as appropriate and utilization of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, to any director(s), committee(s), executive(s), officer(s), company secretary or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard."

TAPI FRUIT PROCESSING LIMITED

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Website: www.tapifood.com; **Email:** cs@tapifood.com; **Mob. No.:** 73836 80150; **Phone No.:** +91 261 2551206

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Item No. 3:

To approve Tapi Fruit Processing Limited - Employee Stock Option Plan 2023:

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Special Resolutions:**

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) read with all other applicable provisions of the Companies Act, 2013 and applicable rules made there under (including any amendment(s), statutory modification(s) or re-enactment thereof) ("Act"), in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, applicable provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEBS Regulations"), as issued by Securities and Exchange Board of India ("SEBI") and subject to such approvals, consents, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include the Nomination Remuneration Committee or any other Committee of the Company constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this resolution) the approval and consent of the members be and are hereby accorded respectively to the "Tapi Fruit Processing Limited - Employee Stock Option Plan 2023" ("ESOP - 2023" or "Scheme") and authorizing the Board/Committee, to exercise its powers, including the powers conferred by this resolution, to create, grant, issue, offer and allot at any time or from time to time to or for the benefit of present and / or future Permanent Employees including Directors of the Company or of a Group Company including Subsidiary or its Associate Company or of a Holding Company of the Company (other than Promoter(s) or belonging to the Promoter Group, Independent Directors of the Company, Directors of the Company who either himself or through his relative or anybody corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company), whether whole time director or otherwise including a non-executive director, whether working in India or outside, as selected on the basis of criteria prescribed by the Board/committee in accordance with the Act and SBEBS Regulations (hereinafter referred to as "Eligible Employee(s)"), options exercisable into not more than 100000 (One Lakhs Only) fully paid up equity shares of the Company ("Equity Share(s)"), under one or more tranches, and on such terms and conditions as may be fixed or determined by the Board/committee in accordance with the provisions of the law or guidelines issued by the relevant authority' each option would be exercisable for one Equity Shares of the face value of Rupees 10.00 (Rupees Ten Only) each fully paid up on payment of the requisite exercise price to the Company;

RESOLVED FURTHER THAT each option shall vest in the hands of the option holder after a minimum period of 1 (One) Year from the date of grant of the option or such longer period as may be determined by the Board/Nomination and Remuneration Committee from time to time subject to the conditions mentioned that the option grantee continues to be an employee of the Company and the performance or other conditions as may be determined by the Board/Committee from time to time;

RESOLVED FURTHER THAT vested option can be exercised in whole or in part after the vesting date and within the vesting period only by the Eligible Employee to whom the option have vested by making an application to the Company for issue of shares against the option vested to him/her by paying requisite amount of money and the unexercised portion of the vested options, will continue to be available to the Eligible Employee or the nominee for exercise as provided for in the scheme and the options granted to an employee cannot be transferred to any other person;

RESOLVED FURTHER THAT the Nomination and Remuneration Committee, the Board and any other committee authorized by the Board be and is hereby severally authorized to issue and allot Equity Shares upon exercise of the options from time to time in accordance with the Scheme and such Equity Shares shall rank pari passu in all respects with the existing equity shares of the Company;

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, or any other re-organization of capital structure of the Company, as the case may be, the number of stock options and/or the shares to be allotted upon exercise of stock options shall be reasonably adjusted in accordance with the provisions of the ESOP - 2023 scheme and in case of sub-division or consolidation of shares then the number of shares and the exercise price shall automatically stand augmented or reduced, as the case may be, after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted stock options under the ESOP - 2023 scheme;

RESOLVED FURTHER THAT the shares may be allotted in accordance with ESOP - 2023 Scheme directly by the Company in accordance with the Scheme and applicable laws and that the Scheme may also envisage for providing any financial assistance to the Eligible Employees, subject to applicable laws, to enable the Eligible Employees to acquire, purchase or subscribe to the Equity Shares of the Company;

RESOLVED FURTHER THAT the Company shall confirm to the accounting policies prescribed from time to time to the extent relevant and applicable to ESOP - 2023 scheme;

RESOLVED FURTHER THAT the Board/Committee be and is hereby authorized to take requisite steps for listing of the equity shares allotted under ESOP - 2023 scheme on the Stock Exchange where the equity shares of the Company are listed;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to the appointment of various intermediaries, experts, professionals, independent agencies and other advisors, valuers, consultants or representatives, being incidental to the effective implementation and administration of the ESOP - 2023 Scheme, as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage and all the acts, deeds, matters and things done by the Board are hereby ratified, confirmed and approved, without being required to seek any further consent or approval of the shareholders of the Company, and further to execute all such agreements, deeds, documents, writings etc. and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to ESOP - 2023 scheme including any modification, alteration, amendment, suspension, withdrawal or termination of ESOP - 2023 scheme and to take all such steps and do all such acts, deeds, things as may be incidental or ancillary thereto in compliance with the applicable laws;

RESOLVED FURTHER THAT the Committee of the Company be and is hereby authorized to advise to the Board to make modifications, changes, variations, alterations or revisions in the said schemes as it may deem fit subject to Shareholder's approval, from time to time, in its sole and absolute discretion in conformity with the provisions of the Companies Act, 2013, as amended, modified or re-enacted from time to time, the Memorandum and Articles of Association of the Company and any other applicable laws;

RESOLVED FURTHER THAT the Nomination and Remuneration Committee and any other committee of the Company as constituted by the Board be and are hereby authorized to implement, administer/superintend the scheme including identifying the eligible employees and determining the number of options that may be offered to them pursuant to the Scheme;

RESOLVED FURTHER THAT the Board or Company Secretary be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary including authority to delegate all or any of the powers conferred herein, to any Committee of the Company, with power to such Committee to further delegate such powers to any executives/ officers of the Company to give effect to this resolution."

Item No. 4:

To approve Contracts/Arrangements/Transactions with Tapi Wellness Private Limited, Related Party:

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolutions:**

"RESOLVED THAT pursuant to Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) and pursuant to the approval given by the Audit Committee and the Board of Directors, the approval of the Shareholders be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as **"Board"** which term shall be deemed to include the Audit Committee of the Company and any duly authorized committee of Directors constituted/empowered by the Board, from time to time, to exercise its powers conferred by this resolution) to enter into contracts or arrangements or transactions with Tapi Wellness Private Limited ("TWPL"), the related party, under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations for an aggregate value of up to Rupees 5.00 Crores excluding GST for FY 2023-2024, in the nature of (i) sale, purchase or supply of any goods or materials, and / or (ii) availing or rendering of any services, on such terms and conditions as provided in the explanatory statement annexed hereto and with the power to Board to modify, from time to time, in the best interest of the Company;

RESOLVED FURTHER THAT the Board of Directors and/or any Committee constituted thereof, be and is hereby authorised to do or cause to be done all such acts, matters, deeds and things and to settle any questions, difficulties or doubts that may arise with regard to any transactions including existing transactions, if any, with the related party and execute all such agreements, documents and writings on an ongoing basis, in its absolute discretion, as may be necessary or desirable for the purpose of giving effect to this resolution;

RESOLVED FURTHER THAT Board, be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorized Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s);

RESOLVED FURTHER THAT all actions taken by the Board or any other person so authorized by the Board, in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

Registered Office:

Office No-212 to 214 Sunrise Chambers,
Near Ashok Colony, Mini Bazar, Varachha Road,
Surat, Gujarat - 395 006, India

**By order of the Board of Directors,
Tapi Fruit Processing Limited**

KASHYAPKUMAR
NAGJIBHAI PANDAV

Digitally signed by
KASHYAPKUMAR NAGJIBHAI
PANDAV
Date: 2023.05.08 17:25:43 +05'30'

Sd/-

Kashyap Kumar Pandav
Company Secretary

Place: Surat

Date: 08/05/2023

NOTES FOR SHAREHOLDERS FOR EOGM:

1. The Government of India, Ministry of Corporate Affairs has allowed conducting the General Meeting ("Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020 and the General Circular No. 11/2022 dated December 28, 2022 prescribing the procedures and manner of conducting the Extra Ordinary General Meeting through VC/ OAVM. In terms of the said circulars, the Extra Ordinary General Meeting (EOGM) of the members will be held through VC/OAVM. Hence, members can attend and participate in the EOGM through VC/OAVM only.

The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 13 and available at the Company's website www.tapifood.com. The deemed venue for the EGM shall be the Registered Office of the Company.

2. A statement pursuant to Section 102(1) of the Act, relating to the Special Businesses to be transacted at the EGM is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder are also annexed.
3. Though, pursuant to the provisions of the Act, a Member is entitled to attend and vote at the EOGM is entitled to appoint a proxy to attend and vote on his/her behalf, since this EOGM is being held pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EOGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/ Authorization etc., authorizing its representative to attend the Extra Ordinary General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to pnvekariya12@gmail.com with copies marked to the Company at cs@tapifood.com and to National Securities Depository Limited (NSDL) at evoting@nsdl.co.in.
5. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Since the EGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
7. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020 read with Circular dated January 15, 2021, the Notice of EGM along with other documents is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice has been uploaded on the website of the Company

TAPI FRUIT PROCESSING LIMITED

CIN: L15400GJ2018PLC103201

Registered office: Office No-212 to 214 Sunrise Chambers,
Near Ashok Colony, Mini Bazar, Varachha Road, Surat, Gujarat - 395 006, India

Factory: Block No. 124-125, Plot No. 17-A, Opp. Gupta Industries,
N. H. No. 8, Pipodara, Tal. Mangarol, Dist: Surat, Gujarat - 394 110, India

Website: www.tapifood.com; **Email:** cs@tapifood.com; **Mob. No.:** 73836 80150; **Phone No.:** +91 261 2551206



at www.tapifood.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com and the EGM Notice is also available on the website of NSDL i.e. www.evoting.nsdl.com.

8. In case of joint holders attending the EGM together, only holder whose name appearing first will be entitled to vote.
9. Members seeking any information with regard to the accounts or any matter to be placed at the EGM or who would like to ask questions or registered themselves as Speaker, are requested to write to the Company mentioning their name demat account number/folio number, email id, mobile number at cs@tapifood.com on or before Monday, May 22, 2023 so as to enable the management to keep the information ready. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.
10. Those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below;
 - (a) In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@tapifood.com.
 - (b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@tapifood.com.
 - (c) Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (a) or (b) as the case may be.
 - (d) In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
 - (e) It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited ("BSPL"), having its office at A-802, Samudra Complex, Near Klassic Gold Hotel, Off C.G Road, Navrangpura, Ahmedabad - 380 009, by following the due procedure.
 - (f) Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, BSPL to enable servicing of notices / documents / annual Reports electronically to their e-mail address.
11. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to BSPL in case the shares are held in physical form.
12. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members can contact their DP in case the shares are held in electronic form and to BSPL in case the shares are held in physical form.
13. **PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATING AT THE EXTRA ORDINARY GENERAL MEETING THROUGH VC/OAVM:**
 - i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 8, 2020, April 13, 2020, May 5, 2020 and SEBI Circular dated May 12, 2020, the Company is providing facility of remote e-voting to its Members in respect of the businesses to be transacted at the EGM. For this purpose, the Company has entered into an agreement with NSDL, as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the EGM will be provided by NSDL.
 - ii. There being no physical shareholders in the Company, the Register of members and share transfer books of the Company will not be closed. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Tuesday, May 23, 2023, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the EGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
 - iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the EGM and prior to the Cut-off date i.e. Tuesday, May 23, 2023, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the EGM by following the procedure mentioned in this part.
 - iv. Members may cast their votes on electronic voting system from any place (remote e-voting). The remote e-voting period will commence at 09:00 a.m. on Saturday, May 27, 2023 and will end on 05:00 P.M. on Monday, May 29, 2023. In addition, the facility for voting through electronic voting system shall also be made available during the EGM. Members attending the EGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the EGM. Members who have voted through remote e-voting shall be eligible to attend the EGM, however, they shall not be eligible to vote at the meeting.
 - v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
 - vi. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. Tuesday, May 23, 2023.
 - vii. The Company has appointed CS Praful N. Vekariya, Practicing Company Secretary (Membership No. ACS: 21367; CP No: 10858), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the EGM, in a fair and transparent manner.

INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING

Step 1: Access to NSDL e-voting system:

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	A. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp B. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. C. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store   Google Play 
Individual Shareholders holding securities in demat mode with CDSL	A. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. B. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. C. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. D. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

TAPI FRUIT PROCESSING LIMITED**CIN: L15400GJ2018PLC103201****Registered office:** Office No-212 to 214 Sunrise Chambers,
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N. H. No. 8, Pipodara, Tal. Mangarol, Dist: Surat, Gujarat - 394 110, India**Website:** www.tapifood.com; **Email:** cs@tapifood.com; **Mob. No.:** 73836 80150; **Phone No.:** +91 261 2551206

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**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.****How to Log-in to NSDL e-Voting website?**

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

- If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

- Now, you will have to click on "Login" button.

- After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system:

How to cast your vote electronically on NSDL e-Voting system?

- 1) After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
- 2) Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
- 3) Now you are ready for e-Voting as the Voting page opens.
- 4) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- 5) Upon confirmation, the message "Vote cast successfully" will be displayed.
- 6) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 7) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

GENERAL GUIDELINES FOR SHAREHOLDERS

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csanandlavingia@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

In case of any query relating to remote e-voting you may refer the FAQs for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 224 430 or send a request at evoting@nsdl.co.in.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

- 1) Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- 2) Members are encouraged to join the Meeting through Laptops for better experience.
- 3) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 4) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- 5) Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@tapifood.com. The same will be replied by the company suitably.

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N. H. No. 8, Pipodara, Tal. Mangarol, Dist: Surat, Gujarat – 394 110, India**Website:** www.tapifood.com; **Email:** cs@tapifood.com; **Mob. No.:** 73836 80150; **Phone No.:** +91 261 2551206

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**CONTACT DETAILS**

Company	TAPI FRUIT PROCESSING LIMITED Office No-212 to 214 Sunrise Chambers, Near Ashok Colony, Mini Bazar, Varachha Road, Surat, Gujarat – 395 006, India Website: www.tapifood.com; Email: cs@tapifood.com; Mob. No.: 73836 80150; Phone No.: +91 261 2551206
Registrar and Transfer Agent	BIGSHARE SERVICES PRIVATE LIMITED A-802, Samudra Complex, Near Klassic Gold Hotel, Off C.G Road, Navrangpura, Ahmedabad – 380 009 Tel No.: +91-79-4002 4135; Email: bssahd@bigshareonline.com; Web: www.bigshareonline.com
E-Voting Agency & VC/OAVM	Email: evoting@nsdl.co.in NSDL help desk 1800 1020 990 and 1800 22 44 30
Scrutinizer	Mr. Praful N. Vekariya Email: pnvekariya12@gmail.com; Tel No.: +91 99096 56704

WEBSITE DISCLOSURE

Valuation Report	https://www.tapifood.com/pdf/Valuation%20Report_Prefential%20Issue_04-05-2023.pdf	
PCS Certificate on Pricing Methodology	Equity	https://www.tapifood.com/pdf/PCS%20Certificate%20_Pricing%20Methodology_Equity%20Shares.pdf
	Warrants	https://www.tapifood.com/pdf/PCS%20Certificate%20_Pricing%20Methodology_Warrants.pdf
PCS Certificate for Compliance of SEBI (ICDR) Regulations	Equity	https://www.tapifood.com/pdf/PCS%20Certificate%20ICDR_08-05-2023_Equity%20Shares.pdf
	Warrants	https://www.tapifood.com/pdf/PCS%20Certificate%20ICDR_08-05-2023_Warrants.pdf

EXPLANATORY STATEMENT

(Pursuant to Section 102 (1) of the Companies Act, 2013 and Secretary Standard 2 on General Meetings)

Item No. 1:

Issue of Equity Shares of the Company on a preferential basis: SPECIAL RESOLUTIONS

The Company needs to raise additional funds to strengthen its balance sheet, have access to long term resources to meet its growth requirements and for general corporate purposes. Considering raising funds through preferential issue to be most cost and time effective way for raising additional capital, the Board of Directors at its meeting dated May 1, 2023 have proposed to create, offer, issue and allot up to 261000 (Two Lakhs Sixty One Thousands) on a preferential basis ("Preferential Issue"), to the Proposed Allottees (persons other than the Promoters and Promoter Group), at an issue price of Rupees 154.00 per Equity Share (including share premium of Rupees 144.00 per Equity Share), being issue price higher than the issue price determined as on the relevant date in accordance with the SEBI (ICDR) Regulations and Articles of Association of the Company or such other higher price, in such manner, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board.

In terms of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'SEBI (ICDR) Regulations') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'), the listing agreements entered into by the Company with National Stock Exchange of India Limited ('Stock Exchange') on which the Equity Shares having face value of Rupees 10.00 each of the Company ('Equity Shares') are listed, approval of shareholders of the Company by way of special resolution is required for allotment of Equity Shares on preferential basis to the Proposed Allottees of the Company.

It may be noted that;

1. All equity shares of the Company are already made fully paid up as on date. Further, all equity shares to be allotted by way of preferential issue shall be made fully paid up at the time of the allotment;
2. All equity shares of the Company held by the Proposed Allottees are in dematerialised form;
3. The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the SEBI thereunder;
4. The Company has obtained the Permanent Account Numbers of the proposed allottees.
5. None of the Promoters and Directors of the Company are fugitive economic offender.
6. The Company does not have any outstanding dues to the SEBI, the Stock Exchanges or the Depositories.
7. The Proposed Allottees have represented and declared to the Company that they haven't sold any equity Shares of the Company during the 90 (Ninety) trading days preceding the relevant date, being Friday, April 28, 2023.
8. The Proposed Allottees have further confirmed that the Proposed Allottees shall be an entity eligible under SEBI (ICDR) Regulations to undertake the preferential issue.

In terms of Section 102 of the Companies Act, 2013 ("Act"), this Explanatory Statement sets out all the material facts in respect of aforementioned business. As required under Section 42 and 62(1)(c) of the Act read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI (ICDR) Regulations), necessary information or details in respect of the proposed Preferential Issue of Equity Shares are as under:

A. Particulars of the offer including date of passing of Board resolution:

To create, issue, offer and allot up to 261000 Equity Shares of Rupees 10.00 each, on a preferential basis ("Preferential Issue"), to the Proposed Allottees of the Company at an issue price of Rupees 154.00 per Equity Share (including share premium of Rupees 144.00 per Equity Share), being issue price higher than the issue price determined as on the relevant date in accordance with the SEBI (ICDR) Regulations and Articles of Association of the Company or such other higher price, in such manner, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard.

The Board of Directors has approved aforementioned Preferential Issue in their meeting held on May 1, 2023.

B. Kinds of securities offered and the price at which security is being offered:

Equity Shares of Rupees 10.00 each, on a preferential basis ("Preferential Issue"), to the Proposed Allottees of the Company at an issue price of Rupees 154.00 per Equity Share (including share premium of Rupees 144.00 per Equity Share), being issue price higher than the issue price determined as on the relevant date in accordance with the SEBI (ICDR) Regulations and Articles of Association of the Company or such other higher price, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard.

C. Basis or justification for the price (including premium, if any) at which the offer or invitation is being made along with report of the registered valuer:

The Equity Shares of Company are listed on National Stock Exchange of India Limited (NSE) for a period of more than 90 trading days as on the relevant date i.e. Friday, April 28, 2023 and are frequently traded in accordance with SEBI (ICDR) Regulations.

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CIN: L15400GJ2018PLC103201

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Factory: Block No. 124-125, Plot No. 17-A, Opp. Gupta Industries,
N. H. No. 8, Pipodara, Tal. Mangarol, Dist: Surat, Gujarat - 394 110, India

Website: www.tapifood.com; **Email:** cs@tapifood.com; **Mob. No.:** 73836 80150; **Phone No.:** +91 261 2551206



The Price of the Equity Shares to be allotted to the Proposed Allottees of the Company shall not be less than the price determined in accordance with the SEBI (ICDR) Regulations. Currently, SEBI (ICDR) Regulations provides that the pricing for the issue of securities on preferential basis by a listed Company is to be based on the following parameters:

In case of "frequently traded shares (Regulation 164(1) of the SEBI (ICDR) Regulations:

If the equity shares of the Company have been listed on a recognised stock exchange for a period of 90 trading days or more as on the relevant date, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following;

- the 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

Provided that if the Articles of Association of the issuer provide for a method of determination which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue.

Articles of Association of the Company do not provide for any particular method of determination which results in a floor price higher than that determined under SEBI (ICDR) Regulations. However, in terms of Article No. 8(1)(c) of Articles of Association of the Company, where at any time the company proposes to increase its subscribed capital by the issue of further shares, such shares shall be offered to any persons, if it is authorized by a special resolution, whether or not those persons include the persons referred to in clause (a) or clause (b) of sub section 1 of Section 62 of the Companies Act, 2013, either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer subject to such conditions as may be determined by central government.

Accordingly, in terms of Articles of Association of the Company, the Company has taken Valuation Report dated May 4, 2023 from Mr. Akash Premkumar Agarwal, an Independent Registered Valuer having his office at 3025, World Trade Center, Ring Road, Surat, Gujarat - 395 002, India and Registration No: IBBI/RV/06/2020/12862 and the copy of the same has been hosted on the website of the Company which can be accessed at https://www.tapifood.com/pdf/Valuation%20Report_Prefential%20Issue_04-05-2023.pdf under Investor Tab.

As per the Valuation Report, the minimum price, in terms of Regulation 164(1) of the SEBI (ICDR) Regulations r.w. Articles of Association of the Company, at which Equity Shares to be issued is Rupees 153.46. However, the issue price for this Preferential Issue is kept at Rupees 154.00 per Equity Share including Security Premium of Rupees 144.00 per Equity Share which is higher than the above Floor Price determined in accordance with Regulation 164(1) of SEBI (ICDR) Regulations and Valuation Report obtained in terms of Articles of Association of the Company.

The Company has also obtained Certificate dated May 8, 2023 confirming Pricing Methodology adopted as per the requirement of Stock Exchange from Mr. Praful N. Vekariya, Practicing Company Secretary having his office at 8-A, 2nd Floor, Heera Panna Complex, Opp. Rajhans Point, (Gitanjali), Varachha Road, Surat - 395 006, Gujarat, India and COP No.: 10858 and the copy of the same has been hosted on the website of the Company which can be accessed at https://www.tapifood.com/pdf/PCS%20Certificate%20_Pricing%20Methodology_Equity%20Shares.pdf under Investor Tab.

Moreover, none of the allottees or the Allottees acting in concert are proposed to be allotted more than 5% of the post issue fully diluted Equity Share Capital of the Company and there is no change in control of the Company due to this Preferential Issue. Accordingly, Regulation 166A of the SEBI (ICDR) Regulations is not applicable.

D. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of Equity Shares under the Preferential Issue is for cash consideration.

E. The price or price band at/within which the allotment is proposed:

There shall be no price band. All the equity shares under this preferential issue shall be made at an issue price of Rupees 154.00 per Equity Share (including share premium of Rupees 144.00 per Equity Share), being issue price higher than the issue price determined as on the relevant date in accordance with the SEBI (ICDR) Regulations and Articles of Association of the Company or such other higher price, as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard.

F. The Objects of the issue through preferential offer:

The Company needs to raise additional funds to strengthen its balance sheet, have access to long term resources to meet its growth requirements and for general corporate purposes. The Company shall utilize the proceeds from the preferential issue of equity shares to fund the capital requirement for the purpose of capital expenditures, repayment of debts, working capital requirements, investment in technology and for general corporate purpose which shall enhance the business of the Company and for any other purpose as may be decided and approved by the Board.

G. The total number of Equity Shares to be issued:

The total number of Equity Shares proposed to be issued is 261000 Equity Shares of Rupees 10.00 each.

H. Amount which the company intends to raise by way of such Equity Shares:

Considering, issue price as Rupees 154.00 per Equity Share (including share premium of Rupees 144.00 per Equity Share), the Company intends to raise total sum of Rupees 401.94 Lakh.

I. The intention of Promoter(s)/Director(s)/Key Managerial Personnel/Senior Management to subscribe to the offer and contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

None of the Promoter(s)/person(s) from the Promoter Group/ Directors/ Key Managerial Personnel/ or person forming part of senior Management intend to subscribe any of the Equity Shares of the Company being offered through this preferential issue. Further, except Mr. Naveen Anand, Non-Executive Director who intend to subscribe 4500 Warrants and contributing Rupees 6.96 Lakh, none of other Promoter(s) /person(s) from the Promoter Group/ Directors are contributing as part of the offer or separately in furtherance of objects.

J. The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to the persons other than the Promoters and Promoter Group.

K. The time within which the preferential issue shall be completed:

As required under SEBI (ICDR) Regulations, the Company shall complete the allotment of equity shares as aforesaid on or before the expiry of 15 days from the date of passing of special resolution by the shareholders according consent for preferential issue or in the event of allotment of equity shares would require any other approvals or permissions from any regulatory authorities including stock exchange where the shares of the Company are listed or the Central Government, within 15 days from the date of receipt of last of such approvals or permissions as the case may be.

L. Shareholding Pattern of the Company before and after the Preferential Issue:

The shareholding pattern before and after the Preferential Issue offer would be as under:

Category of Shareholders		Pre Issue ⁽¹⁾		Post Preferential Issue Equity ⁽²⁾		Post Preferential Issue Warrants ⁽³⁾	
		No. of Equity Shares	%	No. of Equity Shares	%	No. of Equity Shares	%
A.	1. Indian						
	Individuals/ Hindu Undivided Family	2826500	72.22%	2826500	67.71%	2826500	66.07%
	Bodies Corporate	0	0.00%	0	0.00%	0	0.00%
	Sub Total (A)(1)	2826500	72.22%	2826500	67.71%	2826500	66.07%
	2. Foreign	0	0.00%	0	0.00%	0	0.00%
	Sub Total (A)(2)	0	0.00%	0	0.00%	0	0.00%
	Sub Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	2826500	72.22%	2826500	67.71%	2826500	66.07%
B.	Non-promoters' holding (Public shareholding)						
	1. Institutions	0	0.00%	0	0.00%	0	0.00%
	Sub-Total (B) (1)	0	0.00%	0	0.00%	0	0.00%
	2. Central Government/State Government(s)/President of India	0	0.00%	0	0.00%	0	0.00%
	Sub-Total (B) (2)	0	0.00%	0	0.00%	0	0.00%
	3. Non-institutions						
	a. Individuals -						
	i. Individual shareholders holding nominal share capital up to Rupees 2 lakh.	638500	16.32%	718500	17.21%	807000	18.86%
	ii. Individual shareholders holding nominal share capital in excess of Rupees 2 lakh.	243000	6.21%	292000	6.99%	292000	6.83%
	b. NBFCs registered with RBI	0	0.00%	0	0.00%	0	0.00%
	c. Non-Resident Indian	6000	0.15%	6000	0.14%	6000	0.14%
	d. Hindu Undivided Families	139500	3.56%	157500	3.77%	172500	4.03%
	e. Any Other (Specify)				0.00%		0.00%
	i. Bodies Corporate	58500	1.49%	58500	1.40%	58500	1.37%
	ii. Partnership Firm	0	0.00%	114000	2.73%	114000	2.66%
	iii. Clearing Member	1500	0.04%	1500	0.04%	1500	0.04%
	Sub-Total (B) (3)	1087000	27.78%	1348000	32.29%	1451500	33.93%

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	Sub Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	1087000	27.78%	1348000	32.29%	1451500	33.93%
C.	Shares held by Custodians and against which Depository Receipts have been issued	0	0.00%	0	0.00%	0	0.00%
	Sub Total (C)	0	0.00%	0	0.00%	0	0.00%
	GRAND TOTAL (A)+(B)+(C)	3913500	100.00%	4174500	100.00%	4278000	100.00%

Note:

- 1) The Pre Issue Shareholding Patterns is as on Friday, April 28, 2023.
- 2) The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee(s) of Equity Shares will subscribe to all the Equity Shares which they are intent to do so. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Equity Shares, the shareholding pattern in the above table would undergo corresponding changes.
- 3) The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee(s) of Warrants will subscribe to all the Warrants and resultant equity shares which they are intent to do so. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Warrants or not get allotted equal no. of Equity Shares, the shareholding pattern in the above table would undergo corresponding changes.
- 4) It is further assumed that shareholding of the Company in all other categories will remain unchanged.
- 5) The Company will ensure compliance with all applicable laws and regulations including the SEBI (ICDR) Regulations at the time of allotment of equity shares of the Company.

M. Details of Proposed Allottees and the identity of the Natural Persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees:

Name of Proposed Allottees	Category	Ultimate Beneficial Owner
1955 Venture Fund (on behalf of Mr. Jinendra G And Mr. Gotham Chand)	Public - Partnership Firm	(1) Jinendra G (2) Gotham Chand
Pawankumar Bhura	Public - Resident Individual	Self
Bhavya Jain	Public - Resident Individual	Self
Shagun Capital Venture (on behalf of Mr. Shankesh Vijayakumar And Mr. Manav Vijayakumar)	Public - Partnership Firm	(1) Shankesh Vijayakumar (2) Manav Vijayakumar
Malav Prakashkumar Shah HUF	Public - HUF	Malav Prakashkumar Shah
Nikita Sanjay Jain	Public - Resident Individual	Self
Varun Gupta	Public - Resident Individual	Self
Alpesh Rajesh Modi HUF	Public - HUF	Alpesh Rajesh Modi
Panna Gunchandra Mehta	Public - Resident Individual	Self
Kavita Jain	Public - Resident Individual	Self
Hemalatha Umedmal Golecha	Public - Resident Individual	Self
Akash Kumar Sohanraj	Public - Resident Individual	Self
Prashant Mishra	Public - Resident Individual	Self
Aakriti Shah	Public - Resident Individual	Self
Jayshreeben Hemant Kumar Desai	Public - Resident Individual	Self
Shiwangi Sachdev	Public - Resident Individual	Self
Gayathri Ramamurthy	Public - Resident Individual	Self

None of the Proposed Allottees have been allotted any securities of the Company during the financial year 2022-23 and till the date of this Notice.

N. The percentage of post Preferential Issue capital that may be held by them:

Name of Shareholders	Category	Post Issue Equity Shares		Post Issue Warrants	
		No. of Shares	%	No. of Shares	%
1955 Venture Fund (on behalf of Mr. Jinendra G And Mr. Gotham Chand)	Public - Partnership Firm	100000	2.40	100000	2.34
Pawankumar Bhura	Public - Resident Individual	49000	1.17	49000	1.15
Bhavya Jain	Public - Resident Individual	20000	0.48	20000	0.47
Shagun Capital Venture (on behalf of Mr. Shankesh Vijayakumar And Mr. Manav Vijayakumar)	Public - Partnership Firm	14000	0.34	14000	0.33
Malav Prakashkumar Shah HUF	Public - HUF	10000	0.24	10000	0.23
Nikita Sanjay Jain	Public - Resident Individual	10000	0.24	10000	0.23
Varun Gupta	Public - Resident Individual	8000	0.19	8000	0.19
Alpesh Rajesh Modi HUF	Public - HUF	8000	0.19	8000	0.19
Panna Gunchandra Mehta	Public - Resident Individual	8000	0.19	8000	0.19
Kavita Jain	Public - Resident Individual	8000	0.19	8000	0.19
Hemalatha Umedmal Golecha	Public - Resident Individual	8000	0.19	8000	0.19
Akash Kumar Sohanraj	Public - Resident Individual	6000	0.14	6000	0.14
Prashant Mishra	Public - Resident Individual	6000	0.14	6000	0.14
Aakriti Shah	Public - Resident Individual	12000	0.29	12000	0.28
Jayshreeben Hemant Kumar Desai	Public - Resident Individual	5000	0.12	5000	0.12
Shiwangi Sachdev	Public - Resident Individual	5000	0.12	5000	0.12
Gayathri Ramamurthy	Public - Resident Individual	5000	0.12	5000	0.12

O. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

Non Promoters

P. Change in Control, if any, in the Company consequent to the preferential issue:

There shall be no change in the management or control of the Company pursuant to the issue of equity shares on preferential basis.

Q. Principle terms of assets charged as securities:

Not Applicable.

R. Valuation and justification for the allotment proposed to be made for consideration other than cash:

Not Applicable.

S. Relevant Date:

The relevant date for the purpose of pricing of Equity Shares shall be Friday, April 28, 2023, (being the day preceding the weekend), since the date 30 days prior to the date of passing of resolution at General Meeting (i.e. Tuesday, May 30, 2023) comes at weekend.

T. Undertaking:

The Company undertakes to re-compute the price of the Equity Shares in terms of provision of SEBI (ICDR) Regulations, where it is required to do so. If the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the Equity Shares shall continue to be locked-in till the time such amount is paid by the Proposed Allottees.

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U. Practicing Company Secretary's Certificate:

The certificate from Mr. Praful N. Vekariya, Practicing Company Secretary having his office at 8-A, 2nd Floor, Heera Panna Complex, Opp. Rajhans Point, (Gitanjali), Varachha Road, Surat - 395 006, Gujarat, India and COP No.: 10858, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link: https://www.tapifood.com/pdf/PCS%20Certificate%20ICDR_08-05-2023_Equity%20Shares.pdf.

V. Lock in Period:

The Equity Shares allotted on preferential basis to persons other than the Promoters and Promoter Group shall be locked-in for a period of six months from date of trading approval granted for the equity shares.

Further, entire pre-preferential allotment shareholding of the Proposed Allottees, if any, shall be locked-in from the relevant date up to a period of 90 days from the date of trading approval.

W. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

The Company has not made any allotment on preferential basis during the financial year 2022-23 till the date of this Notice.

X. Listing:

The Company will make an application to National Stock Exchange of India Limited at which the existing equity shares of the Company are listed, for listing of the Equity Shares allotted under this Preferential Issue. All the Equity Shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend and voting rights.

Y. Disclosures specified in Schedule VI, if the issuer or any of its promoters or directors is a wilful defaulter or fugitive economic offender or fraudulent borrower:

The Company, its Promoters and its Directors have not been declared as willful defaulters or a fraudulent borrower or fugitive economic offender as defined under SEBI (ICDR) Regulations.

Pursuant to Section 62(1)(c) of the Companies Act, 2013, further equity shares may be issued to persons other than the existing members of the Company as specified in Section 62(1)(a) of the Companies Act, 2013, provided that the members of the Company approve the issue of such equity shares by means of a special resolution.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after the approval of its shareholders by way of a special resolution has been obtained. Further in terms of Regulations 160 of SEBI (ICDR) Regulations, a special resolution needs to be passed by shareholders of a listed company prior to issue of specified securities on preferential basis.

The resolution and the terms stated therein and in the explanatory statement hereinabove shall be subject to the guidelines/ regulations issued/ to be issued by the Government of India or the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any other regulatory/ statutory authorities in that behalf and the Board shall have the absolute authority to modify the terms contained herein or in the said resolution, if required by the aforesaid regulatory/ statutory authorities or in case they do not confirm with the SEBI (ICDR) Regulations including any amendment, modification, variation or re-enactment thereof.

The approval of the members is being sought to enable the Board to issue and allot the equity shares on a preferential/ private placement basis, to the extent and in the manner as set out in the resolution and the explanatory statement.

None of the Directors and/or Key Managerial Personnel of the Company and/ or their relatives is deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

The Board accordingly recommends the resolution set forth at Item no. 1 for approval of the members as a Special Resolution.

Item No. 2:

Issue of Fully Convertible Equity Warrants of the Company on a preferential basis: SPECIAL RESOLUTIONS

The Company needs to raise additional funds to strengthen its balance sheet, have access to long term resources to meet its growth requirements and for general corporate purposes. Considering raising funds through preferential issue to be most cost and time effective way for raising additional capital, the Board of Directors at its meeting dated May 1, 2023 have proposed to create, offer, issue and allot up to 103500 (One Lakh Three Thousands Five Hundred only) Fully Convertible Equity Warrants ("Warrants"), each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of Rupees 10.00 (Rupees Ten Only) ("Equity Share") each at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of Rupees 154.00/- (Rupees One Hundred Fifty Four only) each to be payable in cash ("Warrant Issue Price"), aggregating up to Rupees 1,59,39,000 (Rupees One Crore Fifty Nine Lakhs Thirty Nine Thousands only) ("Total Issue Size") on a preferential basis to the persons other than the Promoters and Promoter Group ("Warrant Holder(s)" / "Proposed Allottee(s)"), on preferential basis..

In terms of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'SEBI (ICDR) Regulations') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'), the listing agreements entered into by the Company with National Stock Exchange of India Limited ("Stock Exchange") on which the Equity Shares having face value of Rupees 10.00 each of the Company ("Equity Shares") are listed, approval of shareholders of the Company by way of special resolution is required for allotment of Warrants on preferential basis to the Proposed Allottees of the Company.

It may be noted that;

1. All equity shares of the Company are already made fully paid up as on date. Further, all equity shares to be allotted up on conversion of Warrants shall be made fully paid up at the time of the allotment;
2. All equity shares of the Company held by the Proposed Allottees are in dematerialised form;

3. The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the SEBI thereunder;
4. The Company has obtained the Permanent Account Numbers of the proposed allottees.
5. None of the Promoters and Directors of the Company are fugitive economic offender.
6. The Company does not have any outstanding dues to the SEBI, the Stock Exchanges or the Depositories.
7. The Proposed Allottees have represented and declared to the Company that they haven't sold any equity Shares of the Company during the 90 (Ninety) trading days preceding the relevant date, being Friday, April 28, 2023.
8. The Proposed Allottees have further confirmed that the Proposed Allottees shall be an entity eligible under SEBI (ICDR) Regulations to undertake the preferential issue.

The issue and allotment of Warrants including resultant equity shares arising out of exercise of option attached to Warrants shall be on the terms and conditions, as mentioned below:

- a. Pursuant to Regulation 160(c) of ICDR Regulations, the allotment of the Warrants (including the Equity Shares to be allotted on conversion of such Warrants) shall be made only in dematerialised form;
- b. In accordance with the provisions of Regulation 161 of SEBI (ICDR) Regulations, the 'Relevant Date' for the Warrant issue is determined to be Friday, April 28, 2023;
- c. In accordance with the applicable provisions of the SEBI (ICDR) Regulations an amount of Rupees 38.50 (Rupees Thirty Eight and Fifty Paise Only) which is equivalent to 25% (twenty five per cent) of the Warrant Issue Price shall be paid by the Warrant Holders to the Company as upfront payment ("Warrant Subscription Price");
- d. The Warrant Holders shall be, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, entitled to exercise the conversion rights attached to the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed exchanged or converted with / into the Equity Shares of the Company and making payment at the rate of Rupees 115.50 (Rupees One Hundred Fifteen and Fifty Paise only) being 75% (seventy five per cent) of the Warrant Issue Price ("Warrant Exercise Price") in respect of each Warrant proposed to be converted by the Warrant Holder;
- e. On receipt of such application from a Warrant Holder, the Company shall without any further approval from the Shareholders of the Company take necessary steps to issue and allot the corresponding number of Equity Shares to the Warrant Holders;
- f. If the entitlement against the Warrants to apply for the Equity Shares of the Company is not exercised by the Warrant Holders within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant Holders to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant Holders on such Warrants shall stand forfeited;
- g. The pre-preferential allotment shareholding of the Warrant Holders, if any, in the Company and Warrants allotted in terms of this resolution and the resultant Equity Shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as per the provisions of the SEBI (ICDR) Regulations;
- h. The Equity Shares allotted on exercise of the Warrants shall only be in dematerialized form before an application seeking in-principle approval is made by the Company to the stock exchange(s) where its Equity Shares are listed and shall rank pari passu with the then existing Equity Shares of the Company in all respects including entitlement to voting powers and dividend;
- i. The proposed issue and allotment of the Warrants and the exercise of option thereof will be governed by the Memorandum and Articles of Association of the Company, the Act, SEBI (ICDR) Regulations, Listing Regulations, applicable rules, notifications and circulars issued by the SEBI, Reserve Bank of India and such other acts / rules / regulations as maybe applicable and subject to necessary approvals / consents, if any, from the statutory and / or regulatory authorities;
- j. The allotment of the Warrants is subject to the Proposed Allottees not having sold any Equity Shares of the Company during 90 trading days preceding the Relevant Date i.e., Friday, April 28, 2023. The Proposed Allottees has represented that they have not sold any Equity Shares of the Company during 90 trading days preceding the Relevant Date;

In terms of Section 102 of the Companies Act, 2013 ("Act"), this Explanatory Statement sets out all the material facts in respect of aforementioned business. As required under Section 42 and 62(1)(c) of the Act read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI (ICDR) Regulations), necessary information or details in respect of the proposed Preferential Issue of Warrants are as under:

A. Particulars of the offer including date of passing of Board resolution:

To create, issue, offer and allot up to 103500 Fully Convertible Equity Warrants ("Warrants"), each convertible into, or exchangeable for, 1 (One) fully paid-up equity share of the Company of face value Rupees 10.00 (Rupees Ten only), on a preferential basis ("Preferential Issue"), to the persons other than the Promoters and Promoter Group ("Warrant Holder(s)" / "Proposed Allottee(s)"), at price of Rupees 154.00 per Warrant, being issue price higher than the issue price determined as on the relevant date in accordance with the SEBI (ICDR) Regulations and Articles of Association of the Company or such other higher price, in such manner, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard.

The Board of Directors has approved aforementioned Preferential Issue in their meeting held on May 1, 2023.

B. Kinds of securities offered and the price at which security is being offered:

Fully Convertible Equity Warrants ("Warrants"), each convertible into, or exchangeable for, 1 (One) fully paid-up equity share of the Company of face value Rupees 10.00 (Rupees Ten only), on a preferential basis ("Preferential Issue"), to the persons other than the Promoters and Promoter

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Group ("Warrant Holder(s)" / "Proposed Allottee(s)"), at price of Rupees 154.00 per Warrant, being issue price higher than the issue price determined as on the relevant date in accordance with the SEBI (ICDR) Regulations and Articles of Association of the Company or such other higher price, in such manner, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard.

C. Basis or justification for the price (including premium, if any) at which the offer or invitation is being made along with report of the registered valuer:

The Equity Shares of Company are listed on National Stock Exchange of India Limited (NSE) for a period of more than 90 trading days as on the relevant date i.e. Friday, April 28, 2023 and are frequently traded in accordance with SEBI (ICDR) Regulations.

The Price of the Warrants to be allotted to the Proposed Allottees of the Company shall not be less than the price determined in accordance with the SEBI (ICDR) Regulations. Currently, SEBI (ICDR) Regulations provides that the pricing for the issue of securities on preferential basis by a listed Company is to be based on the following parameters:

In case of "frequently traded shares (Regulation 164(1) of the SEBI (ICDR) Regulations:

If the equity shares of the Company have been listed on a recognised stock exchange for a period of 90 trading days or more as on the relevant date, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following;

- c. the 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- d. the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

Provided that if the Articles of Association of the issuer provide for a method of determination which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue.

Articles of Association of the Company do not provide for any particular method of determination which results in a floor price higher than that determined under SEBI (ICDR) Regulations. However, in terms of Article No. 8(1)(c) of Articles of Association of the Company, where at any time the company proposes to increase its subscribed capital by the issue of further shares, such shares shall be offered to any persons, if it is authorized by a special resolution, whether or not those persons include the persons referred to in clause (a) or clause (b) of sub section 1 of Section 62 of the Companies Act, 2013, either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer subject to such conditions as may be determined by central government.

Accordingly, in terms of Articles of Association of the Company, the Company has taken Valuation Report dated May 4, 2023 from Mr. Akash Premkumar Agarwal, an Independent Registered Valuer having his office at 3025, World Trade Center, Ring Road, Surat, Gujarat - 395 002, India and Registration No: IBBI/RV/06/2020/12862 and the copy of the same has been hosted on the website of the Company which can be accessed at https://www.tapifood.com/pdf/Valuation%20Report_Prefential%20Issue_04-05-2023.pdf under Investor Tab.

As per the Valuation Report, the minimum price, in terms of Regulation 164(1) of the SEBI (ICDR) Regulations r.w. Articles of Association of the Company, at which Equity Shares / Warrants to be issued is Rupees 153.46. However, the issue price for this Preferential Issue is kept at Rupees 154.00 per Warrant which is higher than the above Floor Price determined in accordance with Regulation 164(1) of SEBI (ICDR) Regulations and Valuation Report obtained in terms of Articles of Association of the Company.

The Company has also obtained Certificate dated May 8, 2023 confirming Pricing Methodology adopted as per the requirement of Stock Exchange from Mr. Praful N. Vekariya, Practicing Company Secretary having his office at 8-A, 2nd Floor, Heera Panna Complex, Opp. Rajhans Point, (Gitanjali), Varachha Road, Surat - 395 006, Gujarat, India and COP No.: 10858 and the copy of the same has been hosted on the website of the Company which can be accessed at https://www.tapifood.com/pdf/PCS%20Certificate%20_Pricing%20Methodology_Warrants.pdf under Investor Tab.

Moreover, none of the allottees or the Allottees acting in concert are proposed to be allotted more than 5% of the post issue fully diluted Equity Share Capital of the Company and there is no change in control of the Company due to this Preferential Issue. Accordingly, Regulation 166A of the SEBI (ICDR) Regulations is not applicable.

D. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of Equity Shares under the Preferential Issue is for cash consideration.

E. The price or price band at/within which the allotment is proposed:

There shall be no price band. All the warrants under this preferential issue shall be made at an issue price of Rupees 154.00 per warrant, being issue price higher than the issue price determined as on the relevant date in accordance with the SEBI (ICDR) Regulations and Articles of Association of the Company or such other higher price, as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard.

F. The Objects of the issue through preferential offer:

The Company needs to raise additional funds to strengthen its balance sheet, have access to long term resources to meet its growth requirements and for general corporate purposes. The Company shall utilize the proceeds from the preferential issue of Warrants to fund the capital requirement for the purpose of capital expenditures, repayment of debts, working capital requirements, investment in technology and for general corporate purpose which shall enhance the business of the Company and for any other purpose as may be decided and approved by the Board.

G. The total number of Warrants to be issued:

The total number of warrants proposed to be issued is 103500.

H. Amount which the company intends to raise by way of such Equity Shares:

Considering, issue price as Rupees 154.00 per Warrant, the Company intends to raise total sum of Rupees 159.39 Lakh.

I. The intention of Promoter(s)/Director(s)/Key Managerial Personnel/Senior Management to subscribe to the offer and contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

Except Mr. Naveen Anand, Non-Executive Director who intend to subscribe 4500 Warrants and Mr. Kashyapkumar Nagjibhai Pandav, Company Secretary who intend to subscribe 3000 Warrants, none of other Promoter(s)/ person(s) from the Promoter Group/ Directors/ Key Managerial Personnel/ or person forming part of senior Management intend to subscribe any of the Warrants of the Company being offered through this preferential issue. Further, none of other Promoter(s) / person(s) from the Promoter Group/ Directors are contributing as part of the offer or separately in furtherance of objects.

J. The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to the persons other than the Promoters and Promoter Group.

K. The time within which the preferential issue shall be completed:

As required under SEBI (ICDR) Regulations, the Company shall complete the allotment of warrants as aforesaid on or before the expiry of 15 days from the date of passing of special resolution by the shareholders according consent for preferential issue or in the event of allotment of warrants would require any other approvals or permissions from any regulatory authorities including stock exchange where the shares of the Company are listed or the Central Government, within 15 days from the date of receipt of last of such approvals or permissions as the case may be.

L. Shareholding Pattern of the Company before and after the Preferential Issue:

The shareholding pattern before and after the Preferential Issue offer would be as under:

Category of Shareholders		Pre Issue ⁽¹⁾		Post Preferential Issue Equity ⁽²⁾		Post Preferential Issue Warrants ⁽³⁾	
		No. of Equity Shares	%	No. of Equity Shares	%	No. of Equity Shares	%
A.	1. Indian						
	Individuals/ Hindu Undivided Family	2826500	72.22%	2826500	67.71%	2826500	66.07%
	Bodies Corporate	0	0.00%	0	0.00%	0	0.00%
	Sub Total (A)(1)	2826500	72.22%	2826500	67.71%	2826500	66.07%
	2. Foreign	0	0.00%	0	0.00%	0	0.00%
	Sub Total (A)(2)	0	0.00%	0	0.00%	0	0.00%
	Sub Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	2826500	72.22%	2826500	67.71%	2826500	66.07%
B.	Non-promoters' holding (Public shareholding)						
	1. Institutions	0	0.00%	0	0.00%	0	0.00%
	Sub-Total (B) (1)	0	0.00%	0	0.00%	0	0.00%
	2. Central Government / State Government(s) / President of India	0	0.00%	0	0.00%	0	0.00%
	Sub-Total (B) (2)	0	0.00%	0	0.00%	0	0.00%
	3. Non-institutions						
	a. Individuals -						
	i. Individual shareholders holding nominal share capital up to Rupees 2 lakh.	638500	16.32%	718500	17.21%	807000	18.86%
	ii. Individual shareholders holding nominal share capital in excess of Rupees 2 lakh.	243000	6.21%	292000	6.99%	292000	6.83%
	b. NBFCs registered with RBI	0	0.00%	0	0.00%	0	0.00%
	c. Non-Resident Indian	6000	0.15%	6000	0.14%	6000	0.14%

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Category of Shareholders		Pre Issue ⁽¹⁾		Post Preferential Issue Equity ⁽²⁾		Post Preferential Issue Warrants ⁽³⁾	
		No. of Equity Shares	%	No. of Equity Shares	%	No. of Equity Shares	%
	d. Hindu Undivided Families	139500	3.56%	157500	3.77%	172500	4.03%
	e. Any Other (Specify)				0.00%		0.00%
	i. Bodies Corporate	58500	1.49%	58500	1.40%	58500	1.37%
	ii. Partnership Firm	0	0.00%	114000	2.73%	114000	2.66%
	iii. Clearing Member	1500	0.04%	1500	0.04%	1500	0.04%
	Sub-Total (B) (3)	1087000	27.78%	1348000	32.29%	1451500	33.93%
	Sub Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	1087000	27.78%	1348000	32.29%	1451500	33.93%
C.	Shares held by Custodians and against which Depository Receipts have been issued	0	0.00%	0	0.00%	0	0.00%
	Sub Total (C)	0	0.00%	0	0.00%	0	0.00%
	GRAND TOTAL (A)+(B)+(C)	3913500	100.00%	4174500	100.00%	4278000	100.00%

Note:

- 1) The Pre Issue Shareholding Patterns is as on Friday, April 28, 2023.
- 2) The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee(s) of Equity Shares will subscribe to all the Equity Shares which they are intent to do so. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Equity Shares, the shareholding pattern in the above table would undergo corresponding changes.
- 3) The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee(s) of Warrants will subscribe to all the Warrants and resultant equity shares which they are intent to do so. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Warrants or not get allotted equal no. of Equity Shares, the shareholding pattern in the above table would undergo corresponding changes.
- 4) It is further assumed that shareholding of the Company in all other categories will remain unchanged.
- 5) The Company will ensure compliance with all applicable laws and regulations including the SEBI (ICDR) Regulations at the time of allotment of equity shares of the Company.

M. Details of Proposed Allottees and the identity of the Natural Persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees:

Name of Proposed Allottees	Category	Ultimate Beneficial Owner
Shailesh Babubhai Sojitra HUF	Public - HUF	(1) Shailesh Babubhai Sojitra, (2) Parul Shaliesh Sojitra and (3) Aditya Shailesh Sojitra (Minor)
Jagrutiben Nileshbhai Rupapara	Public - Resident Individual	Self
Vimal Mansukhbhai Donga	Public - Resident Individual	Self
Mayur Gordhanbhai Padariya	Public - Resident Individual	Self
Vipul Mansukhbhai Hirpara	Public - Resident Individual	Self
Parimal Harrai Naik	Public - Resident Individual	Self
Janki Sanikumar Trivedi	Public - Resident Individual	Self
Kantilal Nanjibhai Makrubiya HUF	Public - HUF	(1) Kantilal Nanjibhai Makrubiya, (2) Asmitaben Kantilal Makrubiya, (3) Yashvi Kantilal Makrubiya, (4) Krisha Kantilal Makrubiya (Minor) and (5) Dharm Kantilal Makrubiya (Minor).

Name of Proposed Allotees	Category	Ultimate Beneficial Owner
Mitalben Vimalbhai Donga	Public - Resident Individual	Self
Kiranben Mayurbhai Padariya	Public - Resident Individual	Self
Rupalben Vipulbhai Hirpara	Public - Resident Individual	Self
Bhumika Manishkumar Sojitra	Public - Resident Individual	Self
Parulben Ashishbhai Hirpara	Public - Resident Individual	Self
Naveen Anand	Public - Resident Individual	Self
Paresh Vallabbhbai Sakadasariya	Public - Resident Individual	Self
Sumitra Prafulbhai Vekariya	Public - Resident Individual	Self
Ajaykumar Shambhubhai Savani	Public - Resident Individual	Self
Kashyapkumar Nagjibhai Pandav	Public - Resident Individual	Self
Pankaj Popatbhai Savalia	Public - Resident Individual	Self

None of the Proposed Allotees have been allotted any securities of the Company during the financial year 2022-23 and till the date of this Notice.

N. The percentage of post Preferential Issue capital that may be held by them:

Name of Shareholders	Category	Post Issue Equity Shares		Post Issue Warrants	
		No. of Shares	%	No. of Shares	%
Shailesh Babubhai Sojitra HUF	Public - HUF	9000	0.22	9000	0.21
Jagrutiben Nileshbhai Rupapara	Public - Resident Individual	9000	0.22	9000	0.21
Vimal Mansukhbhai Donga	Public - Resident Individual	9000	0.22	9000	0.21
Mayur Gordhanbhai Padariya	Public - Resident Individual	9000	0.22	9000	0.21
Vipul Mansukhbhai Hirpara	Public - Resident Individual	6000	0.14	6000	0.14
Parimal Harrai Naik	Public - Resident Individual	6000	0.14	6000	0.14
Janki Sanikumar Trivedi	Public - Resident Individual	6000	0.14	6000	0.14
Kantilal Nanjibhai Makrubiya HUF	Public - HUF	6000	0.14	6000	0.14
Mitalben Vimalbhai Donga	Public - Resident Individual	9000	0.22	9000	0.21
Kiranben Mayurbhai Padariya	Public - Resident Individual	12000	0.29	12000	0.28
Rupalben Vipulbhai Hirpara	Public - Resident Individual	9000	0.22	9000	0.21
Bhumika Manishkumar Sojitra	Public - Resident Individual	6000	0.14	6000	0.14
Parulben Ashishbhai Hirpara	Public - Resident Individual	6000	0.14	6000	0.14
Naveen Anand	Public - Resident Individual	4500	0.11	4500	0.11
Paresh Vallabbhbai Sakadasariya	Public - Resident Individual	3000	0.07	3000	0.07
Sumitra Prafulbhai Vekariya	Public - Resident Individual	3000	0.07	3000	0.07
Ajaykumar Shambhubhai Savani	Public - Resident Individual	3000	0.07	3000	0.07
Kashyapkumar Nagjibhai Pandav	Public - Resident Individual	3000	0.07	3000	0.07
Pankaj Popatbhai Savalia	Public - Resident Individual	3000	0.07	3000	0.07

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O. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

Non-Promoter.

P. Change in Control, if any, in the Company consequent to the preferential issue:

There shall be no change in the management or control of the Company pursuant to the issuance and allotment of the warrants and equity shares in exchange of the Warrants on preferential basis.

Q. Principle terms of assets charged as securities:

Not Applicable.

R. Valuation and justification for the allotment proposed to be made for consideration other than cash:

Not Applicable.

S. Relevant Date:

The relevant date for the purpose of pricing of Warrants shall be Friday, April 28, 2023, (being the day preceding the weekend), since the date 30 days prior to the date of passing of resolution at General Meeting (i.e. Tuesday, May 30, 2023) comes at weekend.

T. Undertaking:

The Company undertakes to re-compute the price of the Warrants and/or the number of Equity Shares to be allotted on exercise of the Warrants in terms of provision of SEBI (ICDR) Regulations, where it is required to do so. If the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the Warrants shall continue to be locked-in till the time such amount is paid by the Proposed Allottees.

U. Practicing Company Secretary's Certificate:

The certificate from Mr. Praful N. Vekariya, Practicing Company Secretary having his office at 8-A, 2nd Floor, Heera Panna Complex, Opp. Rajhans Point, (Gitanjali), Varachha Road, Surat - 395 006, Gujarat, India and COP No.: 10858, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link: https://www.tapifood.com/pdf/PCS%20Certificate%20ICDR_08-05-2023_Warrants.pdf

V. Lock in Period:

The Equity Shares allotted on preferential basis to persons other than the Promoters and Promoter Group shall be locked-in for a period of six months from date of trading approval granted for the equity shares.

Further, entire pre-preferential allotment shareholding of the Proposed Allottees, if any, shall be locked-in from the relevant date up to a period of 90 days from the date of trading approval.

W. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

The Company has not made any allotment on preferential basis during the financial year 2022-23 till the date of this Notice.

X. Listing:

The Company will make an application to National Stock Exchange of India Limited at which the existing equity shares of the Company are listed, for listing of the Equity Shares allotted that will be issued on conversion of Warrants. All the Equity Shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend and voting rights.

Y. Disclosures specified in Schedule VI, if the issuer or any of its promoters or directors is a wilful defaulter or fugitive economic offender or fraudulent borrower:

The Company, its Promoters and its Directors have not been declared as willful defaulters or a fraudulent borrower or fugitive economic offender as defined under SEBI (ICDR) Regulations.

Pursuant to Section 62(1)(c) of the Companies Act, 2013, further equity shares / warrants may be issued to persons other than the existing members of the Company as specified in Section 62(1)(a) of the Companies Act, 2013, provided that the members of the Company approve the issue of such equity shares by means of a special resolution.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after the approval of its shareholders by way of a special resolution has been obtained. Further in terms of Regulations 160 of SEBI (ICDR) Regulations, a special resolution needs to be passed by shareholders of a listed company prior to issue of specified securities on preferential basis.

The resolution and the terms stated therein and in the explanatory statement hereinabove shall be subject to the guidelines/ regulations issued/ to be issued by the Government of India or the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any other regulatory/ statutory authorities in that behalf and the Board shall have the absolute authority to modify the terms contained herein or in the said resolution, if required by the aforesaid regulatory/ statutory authorities or in case they do not confirm with the SEBI (ICDR) Regulations including any amendment, modification, variation or re-enactment thereof.

The approval of the members is being sought to enable the Board to issue and allot the warrants on a preferential/ private placement basis, to the extent and in the manner as set out in the resolution and the explanatory statement.

None of the Directors and/or Key Managerial Personnel of the Company and/ or their relatives is deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company and respective subscription of warrants as proposed by respective person, if any.

The Board accordingly recommends the resolution set forth at Item no. 2 for approval of the members as a Special Resolution.

Item No. 3:

To approve Tapi Fruit Processing Limited - Employee Stock Option Plan 2023: SPECIAL RESOLUTIONS

The purpose of the "Tapi Fruit Processing Limited - Employee Stock Option Plan 2023" ("ESOP - 2023" or "Scheme") is to attract and retain the employees of the Company engaged by the Company on positions of substantial responsibility and to provide additional incentive to such employees for creation of long-term incentive and wealth for such employees. This scheme will help to motivate eligible employees to drive the Company vision and contribute to growth and profitability of the Company.

Accordingly, the Board of Directors of the Company at its Meeting held on May 1, 2023, approved the "Tapi Fruit Processing Limited - Employee Stock Option Plan 2023" subject to approval of Members. It is proposed that the Company should adopt a scheme under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB Regulations"), under the name and style of "Tapi Fruit Processing Limited - Employee Stock Option Plan 2023".

For the purpose of granting options to the eligible employees of the Company, the Resolutions contained at Item No. 3 seek to obtain the member's approval to authorize the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include the Nomination and Remuneration Committee or any other committee of the Company constituted by the Board to exercise its powers in relation hereto, including the powers conferred by this Resolution and/or such other persons who may be authorized by the Board or the Nomination and Remuneration Committee in this regard) to create, offer, issue and allot equity shares from time to time to eligible employees of the Company.

The main features of "Tapi Fruit Processing Limited - Employee Stock Option Plan 2023" ("ESOP - 2023" or "Scheme") are as under:

1. Brief description of the ESOP - 2023:

ESOP - 2023 contemplates grant of employee stock options to the eligible employees of the Company, as may be determined in due compliance of extant law and provisions of ESOP - 2023. After vesting of options, the option grantee earns a right (but not obligation) to exercise the vested options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon. The Committee of the Company shall supervise and administer the ESOP - 2023. All questions of interpretation of the ESOP - 2023 shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the ESOP - 2023.

2. Total number of options to be granted:

A total of 100000 (One Lakh Only) Options would be available for being granted to the eligible employees of the Company under the ESOP - 2023 Scheme. Each option when exercised would be converted into one equity share of face value of Rupees 10.00 (Rupees Ten Only) each fully paid-up.

Options lapsed or cancelled due to any reason including the reason of lapse of exercise period or due to resignation of the employees / Directors or otherwise, would be available for being re-granted at a future date. The Board and/or Nomination and Remuneration Committee is authorized to re-grant such lapsed / cancelled options as per the ESOP - 2023.

In case of any corporate action(s) such as rights issues, bonus issues, or any other reorganization of capital structure of the Company, as the case may be, the number of stock options and/or the shares to be allotted upon exercise of stock options shall be reasonably adjusted in accordance with the provisions of the ESOP - 2023 scheme and in case of subdivision or consolidation of shares then the number of shares and the exercise price shall automatically stand augmented or reduced, as the case may be, after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted stock options under the ESOP - 2023 scheme.

3. Identification of classes of employees entitled to participate and be beneficiaries in the Scheme:

Subject to the Applicable Laws and fulfilment of any other criteria as set forth by the Nomination and Remuneration Committee from time to time, more particularly elaborated under the ESOP - 2023, the following present and future Employee(s) shall be eligible for the issuance of Option(s) under the Scheme:

- (i) Permanent employee of the Company exclusively working in India or outside India; or
- (ii) a director of the company, whether a whole time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
- (iii) an employee as defined in sub-clauses (i) or (ii) above, of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the company,

But, does not include;

- (i) an employee who is a Promoter or a natural Person belonging to the promoter group of the Company; or
- (ii) a Director(s) who either himself or through his / her relative or through anybody corporate, directly or indirectly, holds more than 10% (Ten Percent) of the outstanding Share(s) of the Company

4. Nomination and Remuneration Committee (Compensation Committee):

The Nomination & Remuneration Committee of the Board constituted by the Company pursuant to the provisions of Section 178 of the Companies Act, 2013 is also referred as the 'Compensation Committee' for the administration and superintendence of the ESOP - 2023.

5. The appraisal process for determining the eligibility of employees for the Scheme:

The Nomination and Remuneration Committee takes into consideration the potential contribution of the employee to the critical aspects of the business, strength and competency of the employee.

6. Requirements of vesting and period of vesting:

All the options granted under the ESOP - 2023 would vest at the end of first year from the date of Grant of such Options.

7. Maximum period (subject to regulation 18(1) of the regulations) within which the options shall be vested:

One year from the date of the grant.

TAPI FRUIT PROCESSING LIMITED

CIN: L15400GJ2018PLC103201

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Near Ashok Colony, Mini Bazar, Varachha Road, Surat, Gujarat - 395 006, India

Factory: Block No. 124-125, Plot No. 17-A, Opp. Gupta Industries,
N. H. No. 8, Pipodara, Tal. Mangarol, Dist: Surat, Gujarat - 394 110, India

Website: www.tapifood.com; **Email:** cs@tapifood.com; **Mob. No.:** 73836 80150; **Phone No.:** +91 261 2551206



8. Exercise price or pricing formula:

Exercise Price shall be as decided by the Committee, subject to a minimum of the face value per share and not more than the market price.

9. Exercise period and process of exercise:

Exercise period – The vested Options shall be allowed for exercise on and from the date of vesting. The Exercise Period of Vested Options shall not exceed 60 (Sixty) days from the date of vesting of the Options.

Process of Exercise - The Option Grantee may, at any time during the Exercise Period, and subject to fulfilment of conditions of Vesting, Exercise of the Options by submitting Exercise Application to the Company accompanied by payment of an amount equivalent to the Exercise Price and applicable tax amount, in respect of such Shares. The Exercise Application shall be in such form as may be prescribed in this regard and the Committee may determine the procedure for Exercise from time to time.

10. Maximum number of options to be issued per employee and in aggregate:

The maximum number of Stock Options that can be granted to any eligible Employee during any one year shall not be equal to or exceed 1% of the issued capital of the Company at the time of grant of the Stock Options or such limit as prescribed under regulation 6(3)(d) of the SEBI (SBEB) Regulations applicable for the in being in force. The Committee may decide to grant Stock Options exceeding the above limits, subject to the separate approval of the shareholders in a general meeting. The Committee shall determine the quantum of stock options to be granted under the plan per option holder and in aggregate subject to the ceiling under the plan. The total number of Stock Options to be granted shall not exceed 100000 (One Lakh Only) Stock Options convertible into 100000 (One Lakh Only) Equity Shares.

11. Maximum quantum of benefits to be provided per employee under a Scheme:

The Maximum quantum of benefits underlying the options issued to an eligible employee shall be equal to the difference between the option exercise price and the market price of the shares as on the exercise date.

12. Whether the Scheme is to be implemented and administered directly by the Company or through a trust:

Scheme is to be implemented and administered directly by the Company.

13. Whether the Scheme involves new issue of shares by the Company or secondary acquisition by the trust or both:

Scheme involves new issue of shares by the Company.

14. The amount of loan to be provided for implementation of the Scheme by the company to the trust, its tenure, utilization, repayment terms, etc.:

Not Applicable

15. Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the Scheme:

Not Applicable

16. A statement to the effect that the Company shall conform to the accounting policies specified in Regulation 15:

The Company shall comply with the accounting policies specified in the requirements on the guidance note on accounting for employees share based payments ('Guidance Note') or Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including disclosure requirements prescribed therein.

17. The method which the Company shall use to value its options:

To calculate the employee compensation cost, the Company shall use the Intrinsic Value Method or Fair Value Method as per applicable Accounting Standards and other regulatory provisions for valuation of Stock Based Instruments granted. If Intrinsic Value Method is used the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Stock Based Instruments and the impact of this difference on profits and on Earnings Per Share (EPS) of the Company shall also be disclosed in the Board's report.

18. Period of lock-in:

Administrator ("Board or the Nomination and Remuneration Committee or such other committee as constituted by the Board to whom the authority to perform functions for the purpose of this ESOP 2023 has been delegated by the Board, as the case may be") may provide for lock-in of Equity Shares allotted under the ESOP - 2023, for a period not exceeding three years from the date of allotment.

Provided that in the event of death or permanent incapacity of an employee, the requirement of lock-in shall not be applicable from the date of death or permanent incapacity.

Provided further that the determination of 'Permanent Disability' shall be supported by a medical certificate issued by a recognized and reputable medical practitioner identified by the Administrator ("Board or the Nomination and Remuneration Committee or such other committee as constituted by the Board to whom the authority to perform functions for the purpose of this ESOP 2023 has been delegated by the Board, as the case may be"). The determination of 'Permanent Disability' by the Administrator shall be final and binding on the Option Holder(s).

19. Listing of shares:

Subject to the approval of the stock exchanges the relevant equity shares on exercise of the options shall be listed on the stock exchange(s) on which the securities of the Company are listed.

20. Terms & conditions for buyback, if any, of specified securities covered under these regulations:

Not Applicable

21. Certificate from secretarial auditors:

The Board of Directors shall at each annual general meeting place before the shareholders a certificate from the secretarial auditors of the Company that the Scheme has been implemented in accordance with the prescribed regulations and in accordance with the resolution of the Company in the general meeting.

22. Conditions Under Which Option Vested in Employees May Lapse:

The conditions, circumstances under which options vested in an employee may lapse including termination from employment for misconduct or other reasons shall be decided by the Nomination and Remuneration Committee, more particularly elaborated under the ESOP - 2023.

23. The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:

- a) In the event an Option Holder(s) ceases to be an Employee, by reason of resignation or termination (other than on account of Cause), the Unvested Option(s) and unexercised Options held by the Option Holder(s) shall lapse forthwith, without any obligations whatsoever on the Company or the Administrator.
- b) In the event of the Retirement of an Option Holder(s) from the employment of the Company or Group at the instance of or with the consent of the Company, then such Option Holder(s) shall continue to hold all Vested Option(s) and can Exercise them anytime within the Exercise Period from the date of Retirement. All Unvested Option(s) shall vest as per the Vesting Schedule. All such Option(s) can be exercised within the Exercise Period.
- c) In the event an Option Holder(s) ceases to be an Employee by reason of termination of employment of the Employee for a Cause or in such situation where there is some dispute going on in any court and/or tribunal for termination for Cause, then all Option(s) (Vested Option(s) and Unvested Option(s)) shall lapse immediately on the date of termination of employment of such Employee.
- d) In the event of Permanent Disability of an Option Holder(s), (1) All Vested Options may be exercised by the Option Holder within the Exercise Period from the date of Permanent Disability (2) All the unvested options shall vest with Option Holder immediately and may be exercised by the Option Holder, within the Exercise Period from the date of Permanent Disability.
- e) In the event of the death of an Option Holder(s), whilst in the employment of the Company;

➤ In case of Vested Options:

- (a) Where a Nominee has been nominated:

All Vested Options may be exercised by the deceased Option Grantee's nominee on submission of Nomination Proof, within the Exercise Period from the date of death.

- (b) Where a Nominee has not been nominated:

All Vested Options may be exercised by the deceased Option Grantee's legal heir(s)/successor(s) on submission of Proof of Succession, within the Exercise Period from the date of death or the date of Succession Proof whichever is later but not later than 1 year from the date of death.

➤ In case of Unvested Options:

- (a) Where a Nominee has been nominated:

All the unvested options shall vest with Grantee's nominee immediately and may be exercised by the deceased Option Grantee's nominee on submission of Nomination Proof, within the Exercise Period from the date of death.

- (b) Where a Nominee has not been nominated:

All the unvested options shall vest with Grantee's legal heir immediately and may be exercised by the deceased Option Grantee's legal heir(s)/ successor(s), within the Exercise Period from the date of death or the date of Succession Proof whichever is later but not later than 1 year from the date of death.

24. Other Terms: The Compensation Committee shall have a right to amend, alter or terminate the ESOP - 2023 ("Variation") at any time, in accordance with the regulations and guidelines as prescribed by the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021 or regulations that may be issued by any appropriate authority from time to time, unless such variation, modification or alteration is detrimental to the interest of the Option Holders.

No key managerial personnel, and directors are interested in the scheme and effect thereof except to the extent of the possible grant that may be made to them.

None of the promoters and independent directors are interested in the scheme and effect thereof. The Board of Directors recommends the passing of the Special Resolution as set out in Item No. 3 of the Notice.

Item No. 4:

To approve Contracts/Arrangements with Tapi Wellness Private Limited, Related Party: ORDINARY RESOLUTIONS

Tapi Wellness Private Limited is engaged in the business of manufacturing, developing and dealing in all kinds of nutraceuticals products, nutrition's, minerals, pharmaceuticals, pro biotics, pre biotics, amino acid, biological, healthcare, ayurvedic, vitamins, foods supplements and dietary supplement products etc. However, at present Tapi Wellness Private Limited is not owing any kind of manufacturing facilities and propose to get manufacture the same on outsourced basis. However, Tapi Wellness Private Limited, owing formulation, and proposed to supply special ingredients, if require according to requirement of each products. Tapi Wellness Private Limited also propose to get said products in loose packing and propose to pack said products in own packing and sealing facilities.

Justification for why the proposed transaction is in the interest of the Company;

The Company is continuously trying to leverage its extensive experience to solidify its industry position, by creating new products, entering new product categories and building new brands to capitalize on emerging trends. The Company has expertise under the modern food supplement segment.

TAPI FRUIT PROCESSING LIMITED**CIN: L15400GJ2018PLC103201****Registered office:** Office No-212 to 214 Sunrise Chambers,
Near Ashok Colony, Mini Bazar, Varachha Road, Surat, Gujarat - 395 006, India**Factory:** Block No. 124-125, Plot No. 17-A, Opp. Gupta Industries,
N. H. No. 8, Pipodara, Tal. Mangarol, Dist: Surat, Gujarat - 394 110, India**Website:** www.tapifood.com; **Email:** cs@tapifood.com; **Mob. No.:** 73836 80150; **Phone No.:** +91 261 2551206

The Company intends to increase its research and development efforts on the product attributes that are most valued by its consumers, including taste, nutrition, food-safety and convenience. This would allow the Company to better serve increasing demand from consumers for healthier, tastier and higher quality food products and would enable the Company to further gain market share in the target segment. Nutraceutical gummies and probiotic JAM, Fruit Crush etc. are higher margin segment where there is significant demand and growth potential which is relatively untapped.

Whereas, the Company has manufacturing facilities backed by expertise team, Tapi Wellness Private Limited is engaged exclusively dealing in all kinds of nutraceuticals products, nutritions, minerals, pharmaceuticals, pro biotics, pre biotics, amino acid, biologicals, healthcare, ayurvedic, vitamins, foods supplements and dietary supplement products etc. Accordingly, the Company has decided to synergy the expertise of both the Companies and decided to enter into long-term Contracts or Arrangements or Transactions with TWPL, for which prior approval of the Audit Committee and Board of Directors of the Company was sought at their respective meeting held on May 1, 2023, whereby Audit Committee and Board of Directors have approved Contracts or Arrangements or Transactions for an aggregate value of up to Rupees 5.00 Crores excluding GST for FY 2023-2024, in the nature of (i) sale, purchase or supply of any goods or materials, and / or (ii) availing or rendering of any services, on such terms and conditions as mentioned in this explanatory statement. Approval from Shareholders is now being sought at this meeting.

The relevant details as required under Rule 15 of the Companies (Meeting of the Board and its Powers) Rules, 2014 are as follows:

Name of the Related Party	Name of the Director or Key Managerial Personnel who is related, if any	Nature of Relationship of the related party with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Tenure of proposed contract	The percentage of listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by value of contract	Copy of valuation or other external party report, if any	Monetary Value of the Contract (Rupees in Crores)*	Nature/ Type and Material Terms/ Particulars of the contract or arrangement
Tapi Wellness Private Limited	Mr. Ghanshyambhai Laljibhai Lukhi Mr. Yash Ghanshyambhai Lukhi	Mr. Ghanshyambhai Laljibhai Lukhi and Mr. Yash Ghanshyambhai Lukhi has control over TWPL	F.Y. 2023-24	32.97%	Not Applicable	5.00 (excluding GST and other applicable taxes)	(i) sale, purchase or supply of any goods or materials, and / or (ii) availing or rendering of any services

* Different orders for different products, time to time, maximum Rupees 5.00 Crores estimated for entire year.

None, of the directors and Key Managerial Personnel KMP(s) or their relatives except Mr. Ghanshyambhai Laljibhai Lukhi, Mr. Yash Ghanshyambhai Lukhi, and Mr. Ashokkumar Laljibhai Lukhi and their relatives, are concerned or interested, financial or otherwise, in the aforesaid resolution.

The Board recommends the resolution set out in Item No. 4 be passed as Ordinary Resolutions.

Pursuant to Section 188 of the Companies Act, 2013, members may also note that no related party of the Company shall vote to approve the resolutions No. 4 whether the entity is a related party to the particular transaction or not.

Registered Office:Office No-212 to 214 Sunrise Chambers,
Near Ashok Colony, Mini Bazar, Varachha Road,
Surat, Gujarat - 395 006, India**Place:** Surat**Date:** 08/05/2023**By order of the Board of Directors,
Tapi Fruit Processing Limited**KASHYAPKUMAR NAGJIBHAI PANDAV
Digitally signed by KASHYAPKUMAR NAGJIBHAI PANDAV
Date: 2023.05.08 17:26:25 +05'30'**Sd/-****Kashyapkumar Pandav
Company Secretary**