



# TAPI FRUIT PROCESSING LIMITED

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

**Date:** November 12, 2025

To,  
Listing Compliance Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex  
Bandra East, Mumbai – 400051.

**Subject:** Disclosure pursuant to Regulation 30 read with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015- Outcome of the Board Meeting held on Wednesday, November 12, 2025.

**Reference:** Tapi Fruit Processing Limited (Symbol: TAPIFRUIT)

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors of the company at its meeting held today i.e. on Wednesday, November 12, 2025 has inter-alia considered and approved Unaudited Standalone & Consolidated Financial Results of the Company for the half year ended on September 30, 2025 as reviewed and recommended by the Audit Committee.

Pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby enclose the following:

1. Standalone & Consolidated Unaudited Financial Results for the half year ended September 30, 2025.
2. Limited Review Report by Auditors of the Company on Standalone & Consolidated Unaudited Financial Results for the half year ended September 30, 2025.

The meeting commenced at 3:30 P.M. and concluded at 04:30 P.M.

We request you to kindly take the record of same.

Thanking you,

Yours faithfully,

**For, Tapi Fruit Processing Limited**

**Kashyapkumar Pandav**  
**Company Secretary**

**Place:** Surat



**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

Office No-212 to 214 Sunrise Chambers, Near Ashok Colony, Mini Bazar, Varachha Road, Surat-395006, Gujarat

## Statement of Standalone Un-Audited Financial Results for the Half year ended on 30th September, 2025

(₹ in lakhs)

SR. NO.	Particulars	Half year ended			Year ended	Year ended
		30-09-2025	31-03-2025	30-09-2024	31-03-2025	31-03-2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1	a) Revenue from operations	1,092.32	829.60	920.16	1,749.76	2,101.67
	b) Other income	0.08	6.43	2.59	9.02	25.48
	<b>Total revenue</b>	<b>1,092.40</b>	<b>836.03</b>	<b>922.75</b>	<b>1,758.78</b>	<b>2,127.15</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	827.27	613.98	692.52	1,306.50	1,471.83
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(75.49)	10.86	(11.83)	(0.97)	5.11
	(d) Employee benefits expense	94.08	83.64	87.26	170.90	188.39
	(e) Finance cost	28.91	6.19	3.20	9.39	5.91
	(f) Depreciation and amortisation expense	127.94	50.59	42.23	92.82	76.77
	(g) Other Expenses	188.97	166.71	183.70	350.41	414.20
	(i) Manufacturing Expense	76.61	49.87	66.11	115.98	170.57
	(ii) Marketing and Selling Expense	69.83	59.62	71.44	131.06	158.21
	(iii) Other Expense	42.53	57.22	46.15	103.37	85.42
	<b>Total expenses</b>	<b>1,191.69</b>	<b>931.97</b>	<b>997.08</b>	<b>1,929.04</b>	<b>2,162.20</b>
3	<b>Profit before exceptional items and tax</b>	<b>(99.29)</b>	<b>(95.94)</b>	<b>(74.33)</b>	<b>(170.26)</b>	<b>(35.05)</b>
4	Exceptional items	(0.21)	14.84	-	14.84	10.97
5	<b>Profit before tax</b>	<b>(99.50)</b>	<b>(81.10)</b>	<b>(74.33)</b>	<b>(155.43)</b>	<b>(24.09)</b>
6	Tax expense:					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	-	1.80	-	1.80	1.10
	(3) Earlier year tax	-	-	-	-	-
7	<b>Net Profit (Loss) from continuing operations after tax</b>	<b>(99.50)</b>	<b>(82.91)</b>	<b>(74.33)</b>	<b>(157.23)</b>	<b>(25.19)</b>
8	Profit (Loss) from discontinued operations	-	-	-	-	-
9	Tax expense of discontinued operations	-	-	-	-	-
10	<b>Net Profit (Loss) from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	<b>Net profit (loss) for the period</b>	<b>(99.50)</b>	<b>(82.91)</b>	<b>(74.33)</b>	<b>(157.23)</b>	<b>(25.19)</b>
13	Paid-up equity share capital (Face Value of Rs. 10/- each)	430.05	427.30	416.95	427.30	416.95
14	Reserves excluding revaluation reserve as shown in audited balance sheet	-	-	-	756.39	736.97
15	Earnings Per Share (before exceptional items) of ₹ 10/- each (not annualised):					
	(a) Basic	(2.32)	(2.30)	(1.78)	(4.08)	(0.88)
	(b) Diluted	(2.31)	(2.29)	(1.74)	(4.03)	(0.86)
	Earnings Per Share of ₹ 10/- each (not annualised):					
	(a) Basic	(2.32)	(1.95)	(1.78)	(3.73)	(0.61)
	(b) Diluted	(2.31)	(1.94)	(1.74)	(3.68)	(0.60)
	<b>See accompanying note to the Financial Results</b>					

cont..



**TAPI FRUIT PROCESSING LIMITED**

CIN: L15400GJ2018PLC103201

Office No-212 to 214 Sunrise Chambers, Near Ashok Colony, Mini Bazar, Varachha Road, Surat-395006, Gujarat

**Standalone Statement of Assets and Liabilities as at 30th September, 2025**

( In Lakhs)

Particulars	As at 30th September, 2025	As at 31st March, 2025
	Unaudited	Audited
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholder's Fund</b>		
(a) Equity Share capital	430.05	427.30
(b) Reserve and Surplus	671.01	756.39
(c) Money received against share Warrants	-	-
	<b>1,101.06</b>	<b>1,183.69</b>
<b>Share Application Money Pending Allotment</b>	-	-
<b>Non-Current liabilities</b>		
(i) Long Term Borrowings	448.83	505.22
(ii) Deferred Tax Liabilities (Net)	-	-
(iii) Other Non Current Liabilities	35.00	5.00
(iii) Long Term Provisions	-	-
	<b>483.83</b>	<b>510.22</b>
<b>Current Liabilities</b>		
(i) Short Term Borrowings	267.93	174.00
(ii) Trade payables	-	-
(a) total outstanding dues to micro and small enterprises	-	-
(b) total outstanding dues of creditors other than micro and small enterprises	528.46	214.99
(iii) Other Current Liabilities	20.84	44.90
(iii) Short Term Provisions	18.98	1.29
	<b>836.21</b>	<b>435.18</b>
<b>Total Equity and Liabilities</b>	<b>2,421.10</b>	<b>2,129.09</b>
<b>Assets</b>		
<b>Non-Current assets</b>		
(i) Property, plant & equipment and Intangible Assets		
(a) Property, plant & equipment	1,668.47	635.98
(b) Intangible Assets	-	-
(c) Capital Work-in-Progress	92.48	1,061.49
(ii) Non- Current Investments	1.94	1.90
(iii) Deferred Tax Assets	1.39	1.39
(iv) Long Term Loans and Advances	-	-
(v) Other Non-current assets	-	-
<b>Total Non-Current assets</b>	<b>1,764.28</b>	<b>1,700.76</b>
<b>Current assets</b>		
(a) Current Investments	-	-
(b) Inventories	332.57	206.22
(c) Trade receivables	208.79	138.13
(d) Cash and cash equivalents	3.00	4.01
(d) Short Term Loans and Advances	-	-
(d) Other Current assets	112.46	79.97
<b>Total Current assets</b>	<b>656.82</b>	<b>428.33</b>
<b>Total Assets</b>	<b>2,421.10</b>	<b>2,129.09</b>

cont...





**TAPI FRUIT PROCESSING LIMITED**

CIN: L15400GJ2018PLC103201

Office No-212 to 214 Sunrise Chambers, Near Ashok Colony, Mini Bazar, Varachha Road, Surat-395006, Gujarat

**Standalone Cash Flow Statement for the half year ended 30th September, 2025**

( In Lakhs)

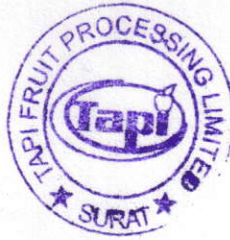
Particulars	for the Half Year ended 30/09/2025	for the Year ended 31/03/2025
	Unaudited	Audited
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before tax	(99.50)	(155.43)
<i>Adjustments for:</i>		
Finance costs	28.91	9.39
ESOP Expenses	5.87	27.61
(Profit)/loss on sale / write off of assets	0.21	(14.84)
Depreciation and amortisation expense	127.94	92.82
	63.43	(40.45)
Operating profit / (loss) before working capital changes	63.43	(40.45)
<i>Changes in working capital:</i>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	(126.35)	(17.86)
Trade receivables	(70.66)	(1.66)
Short-term loans and advances	-	-
Other current assets	(32.49)	86.13
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade Payables	313.47	211.04
Other current liabilities	(24.06)	(4.96)
Short-term provisions	17.69	1.13
	77.60	273.82
	141.03	233.37
Cash flow from extraordinary items	-	-
Cash generated from operations	141.03	233.37
Net income tax (paid) / refunds	-	-
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>141.03</b>	<b>233.37</b>
<b>B. Cash flow from investing activities</b>		
Capital expenditure on fixed assets, including capital advances	(200.53)	(1,212.38)
Proceeds from sale of fixed assets	8.90	21.01
(Increase)/Decrease in Non Current Investments	(0.04)	(0.07)
(Increase)/Decrease in Other Current Assets/ Non Current Assets	-	-
(Increase)/Decrease in Current Investments	-	34.96
Purchase of Shares of subsidiary company	-	-
Cash flow from extraordinary items	-	-
Proceeds from sale of investments	-	-
Net income tax (paid) / refunds	-	-
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(191.67)</b>	<b>(1,156.48)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from equity share capital ( Including Security Premium)	11.00	82.58
Money received against share Warrants	-	-
Proceeds from long-term borrowings	30.00	521.83
Repayment of borrowings	(56.39)	(5.23)
Proceeds from other short-term borrowings	93.93	(13.37)
Finance cost	(28.91)	(9.39)
	-	-
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>49.63</b>	<b>576.42</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>(1.01)</b>	<b>(346.69)</b>
Cash and cash equivalents at the beginning of the year	4.01	350.70
<b>Cash and cash equivalents at the end of the half year</b>	<b>3.00</b>	<b>4.01</b>

cont...



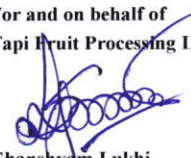
**Notes-**

- 1 The above Un Audited Financial Results of the Company for the Half Year ended 30th September, 2025 have been prepared in accordance with the recognition and measurement principles laid down in applicable Accounting Standards ("AS") as prescribed under the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 2 The above Un Audited Results of the Company for the half year ended 30th September, 2025 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 12th November, 2025. The statutory auditors have expressed an unmodified audit opinion on the financial results.
- 3 Previous period figures have been regrouped/re-classified wherever necessary.
- 4 There are no Investors Complaints pending as on 30th September, 2025.
- 5 The Company has not adopted the Indian Accounting Standards (IND AS) in terms of Exemptions available to the Companies Listed with SME Exchange.
- 6 The above Cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3, "Cash Flow Statements" issued under the Companies (Accounting Standard) Rules, 2006.
- 7 The Company is engaged in the Business of Manufacturing of Jam and Jelly Base Product. All the product of the company are falling under only one reportable segment i.e. FMCG. Hence, there is no separate reporting segment in terms of Accounting Standard 17.
- 8 Nomination and Remuneration Committee of the board of director in their meeting held on August 04, 2025 allotted 27500 equity shares of Rs. 10/- each at Rs. 40.00/- each upon exercise of ESOP under "Tapi Fruit Processing Limited - Employee Stock Option Plan 2023"



Place: Surat  
Date: 12.11.2025

**For and on behalf of  
Tapi Fruit Processing Limited**

  
**Ghanshyam Lukhi  
Managing Director  
DIN - 06704416**



H. B. KANSARIWALA B. Com., F.C.A.  
Cell: 98251 18009

A. H. CHEVLI B. Com., F.C.A.  
Cell: 98253 64938

J. A. CHEVLI B. Com., F.C.A., D.I.S.A.(I.C.A.I.)  
Cell: 90338 57745

D.H. KANSARIWALA B. Com., A.C.A.



**KANSARIWALA & CHEVLI**  
**CHARTERED ACCOUNTANTS**

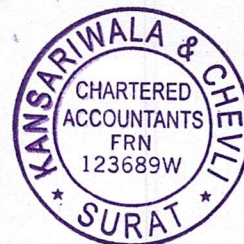
2/1147, "UTKARSH" 1st Floor,  
Opp. Sanghvi Hospital, Behind Centre Point,  
Sagrampura, SURAT-395002.  
Phone : 2364640-2364641  
e-mail : kansariwala\_chevli@hotmail.com

**Independent Auditor's Review Report on Standalone Unaudited Half Yearly Financial Results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').**

To

The Board of Directors of  
**Tapi Fruit Processing Limited**

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results ("the statement") of **Tapi Fruit Processing Limited** ("the Company") for the Half year ended 30<sup>th</sup> September, 2025 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').
2. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standards 25 "Interim Financial Reporting" "(AS 25)", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, to Review of Interim Financial Information performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





**H. B. KANSARIWALA B. Com., F.C.A.**  
Cell: 98251 18009

**A. H. CHEVLI B. Com., F.C.A.**  
Cell: 98253 64938

**J. A. CHEVLI B. Com., F.C.A., D.I.S.A.(I.C.A.I.)**  
Cell: 90338 57745

**D.H. KANSARIWALA B. Com., A.C.A.**



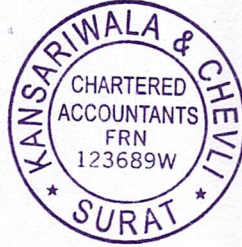
**KANSARIWALA & CHEVLI**  
**CHARTERED ACCOUNTANTS**

2/1147, "UTKARSH" 1st Floor,  
Opp. Sanghvi Hospital, Behind Centre Point,  
Sagrampura, SURAT-395002.  
Phone : 2364640-2364641  
e-mail : kansariwala\_chevli@hotmail.com

4. Based on our limited review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements of unaudited financial results prepared in accordance with Accounting Standard and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR KANSARIWALA & CHEVLI**  
Chartered Accountants  
(FRN : 123689W)

Place: Surat  
Date: 12.11.2025



(A. H. Chevli)

Partner

Mem. No. 038259

UDIN: 25038259BMIFPJ8588



## TAPI FRUIT PROCESSING LIMITED

CIN: L15400GJ2018PLC103201

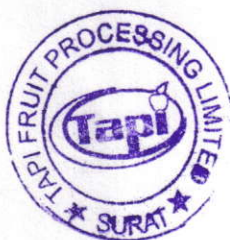
Office No-212 to 214 Sunrise Chambers, Near Ashok Colony, Mini Bazar, Varachha Road, Surat-395006, Gujarat

## Statement of Consolidated Financial Results for the Half year ended on 30th September, 2025

( in lakhs)

SR. NO.	Particulars	Half year ended			Year ended	Year ended
		30-09-2025	31-03-2025	30-09-2024	31-03-2025	31-03-2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1	a) Revenue from operations	1,236.27	1,038.51	980.35	2,018.86	2,228.53
	b) Other income	0.08	6.43	2.79	9.22	25.73
	<b>Total revenue</b>	<b>1,236.35</b>	<b>1,044.94</b>	<b>983.14</b>	<b>2,028.08</b>	<b>2,254.26</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	1,011.86	791.67	738.36	1,530.03	1,471.83
	(b) Purchases of stock-in-trade	-	-	-	-	99.85
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-139.22	10.91	(10.28)	0.63	3.09
	(d) Employee benefits expense	108.30	91.14	94.56	185.70	202.79
	(e) Finance cost	28.92	6.20	3.20	9.40	5.92
	(f) Depreciation and amortisation expense	129.08	51.66	43.29	94.95	77.36
	(g) Other Expenses	196.52	168.01	189.57	357.59	420.13
	(i) Manufacturing Expense	76.61	49.87	66.12	115.99	170.88
	(ii) Marketing and Selling Expense	75.11	59.74	74.49	134.23	160.89
	(iii) Other Expense	44.80	58.41	48.96	107.37	88.36
	<b>Total expenses</b>	<b>1,335.46</b>	<b>1,119.59</b>	<b>1,058.70</b>	<b>2,178.29</b>	<b>2,280.96</b>
3	<b>Profit before exceptional items and tax</b>	<b>(99.11)</b>	<b>(74.65)</b>	<b>(75.56)</b>	<b>(150.21)</b>	<b>(26.70)</b>
4	Exceptional items	-0.21	14.84	-	14.84	10.97
5	<b>Profit before tax</b>	<b>(99.32)</b>	<b>(59.81)</b>	<b>(75.56)</b>	<b>(135.37)</b>	<b>(15.73)</b>
6	Tax expense:					
	(1) Current tax	-	5.34	-	5.34	1.35
	(2) Deferred tax	-	1.73	-	1.73	1.17
	(3) Earlier year tax	0.04	-	-	0.71	-
7	<b>Net Profit (Loss) from continuing operations after tax</b>	<b>(99.36)</b>	<b>(66.89)</b>	<b>(75.56)</b>	<b>(143.15)</b>	<b>(18.25)</b>
8	Profit (Loss) from discontinued operations	-	-	-	-	-
9	Tax expense of discontinued operations	-	-	-	-	-
10	<b>Net Profit (Loss) from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	<b>Net profit (loss) for the period</b>	<b>(99.36)</b>	<b>(66.89)</b>	<b>(75.56)</b>	<b>(143.15)</b>	<b>(18.25)</b>
13	Paid-up equity share capital (Face Value of Rs. 10/- each)	430.05	427.30	416.95	427.30	416.95
14	Reserves excluding revaluation reserve as shown in audited balance sheet	-	-	-	777.93	744.44
15	Earnings Per Share (before exceptional items) of ₹ 10/- each) (not annualised):					
	(a) Basic	(2.32)	(1.92)	(1.81)	(3.75)	(0.71)
	(b) Diluted	(2.31)	(1.91)	(1.77)	(3.70)	(0.70)
	Earnings Per Share of ₹ 10/- each) (not annualised):					
	(a) Basic	(2.32)	(1.58)	(1.81)	(3.40)	(0.44)
	(b) Diluted	(2.31)	(1.57)	(1.77)	(3.35)	(0.43)
	See accompanying note to the Financial Results					

cont..





## TAPI FRUIT PROCESSING LIMITED

CIN: L15400GJ2018PLC103201

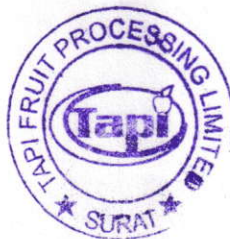
Office No-212 to 214 Sunrise Chambers, Near Ashok Colony, Mini Bazar, Varachha Road, Surat-395006, Gujarat

**Consolidated Balance Sheet as at 30th September, 2025**

(C In Lakhs)

Particulars	As at 30th September, 2025	As at 31st March, 2025
	Unaudited	Audited
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholder's Fund</b>		
(a) Equity Share capital	430.05	427.30
(b) Reserve and Surplus	692.69	777.93
(c) Money received against share Warrants	-	-
	<b>1,122.74</b>	<b>1,205.23</b>
<b>Minority Interest</b>	<b>0.20</b>	<b>0.20</b>
<b>Non-Current liabilities</b>		
(i) Long Term Borrowings	448.83	505.22
(ii) Deferred Tax Liabilities (Net)	-	-
(iii) Other Non Current Liabilities	40.12	10.33
(iii) Long Term Provisions	-	-
	<b>488.95</b>	<b>515.55</b>
<b>Current Liabilities</b>		
(i) Short Term Borrowings	267.93	174.19
(ii) Trade payables	-	-
(a) total outstanding dues to micro and small enterprises	-	-
(b) total outstanding dues of creditors other than micro and small enterprises	588.10	215.46
(iii) Other Current Liabilities	67.89	61.00
(iii) Short Term Provisions	21.48	6.83
	<b>945.40</b>	<b>457.48</b>
<b>Total Equity and Liabilities</b>	<b>2,557.29</b>	<b>2,178.46</b>
<b>Assets</b>		
<b>Non-Current assets</b>		
(i) Property, plant & equipment and Intangible Assets		
(a) Property, plant & equipment	1,678.17	645.48
(b) Intangible Assets	-	-
(c) Capital Work-in-Progress	92.48	1,061.49
(ii) Non- Current Investments	1.14	1.10
(iii) Deferred Tax Assets	1.35	1.34
(iv) Long Term Loans and Advances	-	-
(v) Other Non-current assets	-	-
<b>Total Non-Current assets</b>	<b>1,773.14</b>	<b>1,709.41</b>
<b>Current assets</b>		
(a) Current Investments	-	-
(b) Inventories	396.72	206.64
(c) Trade receivables	220.52	142.65
(d) Cash and cash equivalents	6.85	5.47
(d) Short Term Loans and Advances	-	-
(d) Other Current assets	160.06	114.29
<b>Total Current assets</b>	<b>784.15</b>	<b>469.05</b>
<b>Total Assets</b>	<b>2,557.29</b>	<b>2,178.46</b>

cont...



**TAPI FRUIT PROCESSING LIMITED**

CIN: L15400GJ2018PLC103201

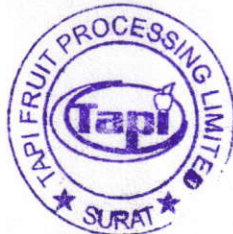
Office No-212 to 214 Sunrise Chambers, Near Ashok Colony, Mini Bazar, Varachha Road, Surat-395006, Gujarat

**Consolidated Cash Flow Statement for the half year ended 30th September, 2025**

( In Lakhs)

Particulars	Half year ended 30/09/2025 Unaudited	Year ended 31/03/2025 Audited
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before tax	(99.32)	(135.37)
<u>Adjustments for:</u>		
Finance costs	28.92	9.40
ESOP Expenses	5.87	27.61
(Profit)/loss on sale / write off of assets	0.21	(14.84)
Depreciation and amortisation expense	129.08	94.95
	64.76	(18.25)
Operating profit / (loss) before working capital changes	64.76	(18.25)
<u>Changes in working capital:</u>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	(190.08)	(16.26)
Trade receivables	(77.87)	(5.69)
Short-term loans and advances	-	-
Other current assets	(45.77)	55.54
Other Non Current Assets	-	-
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade Payables	372.64	207.86
Current liabilities and provisions		
Other current liabilities	6.89	(4.31)
Short-term provisions	14.65	5.01
	80.46	242.15
Cash flow from extraordinary items	145.22	223.90
Cash generated from operations	-	-
Cash generated from operations	145.22	223.90
Net income tax (paid) / refunds	(0.04)	(6.05)
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>145.18</b>	<b>217.85</b>
<b>B. Cash flow from investing activities</b>		
Capital expenditure on fixed assets, including capital advances	(201.88)	(1,212.85)
Proceeds from sale of fixed assets	8.90	21.01
(Increase)/Decrease in Non Current Investments	(0.04)	(0.07)
(Increase)/Decrease in Other Current Assets/ Non Current Assets	-	-
(Increase)/Decrease in Current Investments	-	45.01
Cash flow from extraordinary items	-	-
Proceeds from sale of investments	-	-
Net income tax (paid) / refunds	-	-
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(193.02)</b>	<b>(1,146.90)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from equity share capital ( Including Security Premium)	11.00	82.58
Money received against share Warrants	-	-
Minority Interest	-	-
Proceeds from long-term borrowings	-	436.91
Repayment of borrowings	(56.39)	(5.23)
Increase/(Decrease) on Other Non Current Liabilities	29.79	5.32
Proceeds from other short-term borrowings	93.74	71.74
Finance cost	(28.92)	(9.40)
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>49.22</b>	<b>581.92</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>1.38</b>	<b>(347.13)</b>
Cash and cash equivalents at the beginning of the year	5.47	352.60
<b>Cash and cash equivalents at the end of the half year</b>	<b>6.85</b>	<b>5.47</b>

cont...





**Notes-**

- 1 The above Unaudited Financial Results of the Company for the Half year ended 30th September, 2025 have been prepared in accordance with the recognition and measurement principles laid down in applicable Accounting Standards ("AS") as prescribed under the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 2 The above Unaudited Results of the Company for the half year ended 30th September, 2025 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 12th November, 2025. The statutory auditors have expressed an unmodified audit opinion on the financial results.
- 3 The financial results included the results of the subsidiary, Tapi Wellness Private Limited.
- 4 Previous period figures have been regrouped/re-classified wherever necessary.
- 5 There are no Investors Complaints pending as on 30th September, 2025.
- 6 The Company has not adopted the Indian Accounting Standards (IND AS) in terms of Exemptions available to the Companies Listed with SME Exchange.
- 7 The above Cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3, "Cash Flow Statements" issued under the Companies (Accounting Standard) Rules, 2006.
- 8 The Company is engaged in the Business of Manufacturing of Jam and Jelly Base Product. All the product of the company are falling under only one reportable segment i.e. FMCG. Hence, there is no separate reporting segment in terms of Accounting Standard 17.
- 9 Nomination and Remuneration Committee of the board of director in their meeting held on August 04, 2025 allotted 27500 equity shares of Rs. 10/- each at Rs. 40.00/- each upon exercise of ESOP under "Tapi Fruit Processing Limited - Employee Stock Option Plan 2023"

Place: Surat  
Date: 12.11.2025



For and on behalf of  
Tapi Fruit Processing Limited

  
Ghanshyam Lukhi  
Managing Director  
DIN - 06704416



H. B. KANSARIWALA B. Com., F.C.A.  
Cell: 98251 18009

A. H. CHEVLI B. Com., F.C.A.  
Cell: 98253 64938

J. A. CHEVLI B. Com., F.C.A., D.I.S.A.(I.C.A.I.)  
Cell: 90338 57745

D.H. KANSARIWALA B. Com., A.C.A.



**KANSARIWALA & CHEVLI**  
**CHARTERED ACCOUNTANTS**

2/1147, "UTKARSH" 1st Floor,  
Opp. Sanghvi Hospital, Behind Centre Point,  
Sagrampura, SURAT-395002.  
Phone : 2364640-2364641  
e-mail : kansariwala\_chevli@hotmail.com

**Independent Auditor's Review Report on Consolidated Unaudited Half Yearly Financial Results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').**

To

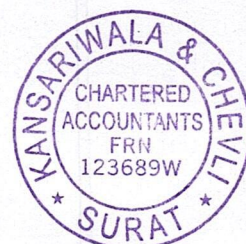
The Board of Directors of

**Tapi Fruit Processing Limited**

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results ("the statement") of **Tapi Fruit Processing Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") for the Half year ended 30<sup>th</sup> September, 2025 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation").
2. This statement which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standards 25 "Interim Financial Reporting" "(AS 25)", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, to Review of Interim Financial Information performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. This statement includes the results of the following entities:

Holding Company : Tapi Fruit Processing Limited

Subsidiary Company : Tapi Wellness Private Limited





**H. B. KANSARIWALA B. Com., F.C.A.**  
Cell: 98251 18009

**A. H. CHEVLI B. Com., F.C.A.**  
Cell: 98253 64938

**J. A. CHEVLI B. Com., F.C.A., D.I.S.A.(I.C.A.I.)**  
Cell: 90338 57745

**D.H. KANSARIWALA B. Com., A.C.A.**

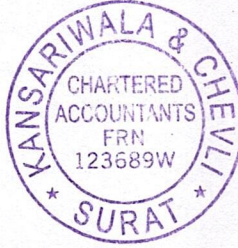


**KANSARIWALA & CHEVLI**  
**CHARTERED ACCOUNTANTS**

2/1147, "UTKARSH" 1st Floor,  
Opp. Sanghvi Hospital, Behind Centre Point,  
Sagrampura, SURAT-395002.  
Phone : 2364640-2364641  
e-mail : kansariwala\_chevli@hotmail.com

Based on our limited review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements of unaudited financial results prepared in accordance with Accounting Standard and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Surat  
Date: 12.11.2025



**FOR KANSARIWALA & CHEVLI**  
**Chartered Accountants**  
(FRN : 123689W)

(A. H. Chevli)  
Partner  
Mem. No. 038259  
UDIN: 25038259BMIFPK6406