



TAPI FRUIT PROCESSING LIMITED

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

Date: October 31, 2023

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

Dear Sir/Madam,

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 Tuesday, October 31, 2023.

Reference: Tapi Fruit Processing Limited (Symbol: TAPIFRUIT)

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 Tuesday, October 31, 2023 has inter-alia considered and approved Unaudited Standalone & Consolidated Financial Results of the Company for the half year ended on September 30, 2023 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, 2023.
2. Limited Review Report by Auditors of the Company on Standalone & Consolidated Unaudited Financial Results for the half year ended September 30, 2023.

The meeting commenced at 5:30 P.M. and concluded at 06:30 P.M.

We request you to kindly take the record of same.

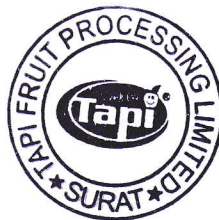
Thanking you,

Yours faithfully,

For, Tapi Fruit Processing Limited

Kashyap Kumar 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.Mandarol. Dist.Surat.-394 110 (Gui.) India. Tele: +91 - 73836 80150

TAPI FRUIT PROCESSING LIMITED

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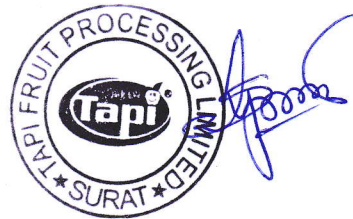
Office No-212 to 214 Sunrise Chambers, Near Ashok Colony, Mini Bazar, Varachha Road, Surat-395006, Gujarat

Statement of Standalone Un-Audited Financial Results for the Half year ended on 30th September, 2023

(in lakhs)

SR. NO.	Particulars	Half year ended			Year ended	Year ended
		30/09/2023	31/03/2023	30/09/2022	31/03/2023	31/03/2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1	a) Revenue from operations	1,098.23	1,187.69	863.39	2,051.08	1,516.32
	b) Other income	8.48	6.31	0.37	6.68	5.76
	Total revenue	1,106.72	1,194.00	863.76	2,057.76	1,522.09
2	Expenses					
	(a) Cost of materials consumed	773.05	803.89	621.04	1,424.92	999.81
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(21.34)	18.25	(2.02)	16.23	(12.96)
	(d) Employee benefits expense	97.37	98.11	92.20	190.31	179.53
	(e) Finance cost	2.53	0.77	14.72	15.49	43.25
	(f) Depreciation and amortisation expense	33.26	33.13	29.35	62.48	57.54
	(g) Other Expenses	220.99	216.54	152.28	368.83	233.19
	(i) Manufacturing Expense	99.14	75.27	58.36	134.67	93.75
	(ii) Marketing and Selling Expense	74.01	85.69	68.06	153.75	100.46
	(iii) Other Expense	47.84	55.58	25.87	80.41	38.97
	Total expenses	1,105.85	1,170.69	907.57	2,078.26	1,500.35
3	Profit before exceptional items and tax	0.87	23.30	(43.81)	(20.50)	21.74
4	Exceptional items	0.63	-	(0.63)	(0.63)	(0.67)
5	Profit before tax	1.50	23.30	(44.44)	(21.13)	21.08
6	Tax expense:					
	(1) Current tax	0.38	-	-	-	6.64
	(2) Deferred tax	-	(1.54)	-	(1.54)	(1.17)
	(3) Earlier year tax	-	(0.28)	0.12	(0.16)	-
7	Net Profit (Loss) from continuing operations after tax	1.12	25.12	(44.55)	(19.43)	15.60
8	Profit (Loss) from discontinued operations	-	-	-	-	-
9	Tax expense of discontinued operations	-	-	-	-	-
10	Net Profit (Loss) from discontinued operations	-	-	-	-	-
11	Net profit (loss) for the period	1.12	25.12	(44.55)	(19.43)	15.60
13	Paid-up equity share capital (Face Value of Rs. 10/- each)	4,169,500	3,913,500	3,913,500	3,913,500	250,000
14	Reserves excluding revaluation reserve as shown in audited balance sheet	-	-	-	-	-
15	Earnings Per Share (before exceptional items) of ` 10/- each) (not annualised):					
	(a) Basic	0.02	0.60	(2.48)	(0.72)	8.70
	(b) Diluted	0.02	0.60	(2.48)	(0.72)	8.70
	Earnings Per Share of ` 10/- each) (not annualised):					
	(a) Basic	0.03	0.60	(2.52)	(0.75)	8.43
	(b) Diluted	0.03	0.60	(2.52)	(0.75)	8.43
	See accompanying note to the Financial Results					

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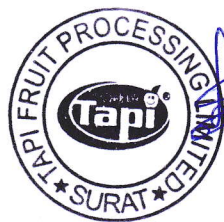
Office No-212 to 214 Sunrise Chambers, Near Ashok Colony, Mini Bazar, Varachha Road, Surat-395006, Gujarat

Standalone Statement of Assets and Liabilities as at 30th September, 2023

(In Lakhs)

Particulars	As at 30th September, 2023	As at 31st March, 2023
	Unaudited	Audited
EQUITY AND LIABILITIES		
Shareholder's Fund		
(a) Equity Share capital	416.95	391.35
(b) Reserve and Surplus	763.67	393.52
(c) Money received against share Warrants	39.85	-
	1,220.46	784.87
Share Application Money Pending Allotment	-	-
Non-Current liabilities		
(i) Long Term Borrowings	12.12	24.66
(ii) Deferred Tax Liabilities (Net)	-	-
(iii) Other Non Current Liabilities	-	-
(iii) Long Term Provisions	-	-
	12.12	24.66
Current Liabilities		
(i) Short Term Borrowings	24.58	23.31
(ii) Trade payables		
(a) total outstanding dues to micro and small enterprises	-	-
(b) total outstanding dues of creditors other than micro and small enterprises	79.32	120.05
(iii) Other Current Liabilities	54.23	10.00
(iii) Short Term Provisions	-	0.10
	158.13	153.46
Total Equity and Liabilities	1,390.71	963.00
Assets		
Non-Current assets		
(i) Property, plant & equipment and Intangible Assets		
(a) Property, plant & equipment	457.98	404.99
(b) Intangible Assets	-	-
(c) Capital Work-in-Progress	8.59	-
(ii) Non- Current Investments	86.87	1.99
(iii) Deferred Tax Assets	4.29	4.29
(iv) Long Term Loans and Advances	-	-
(v) Other Non-current assets	-	-
Total Non-Current assets	557.73	411.28
Current assets		
(a) Current Investments	305.06	50.82
(b) Inventories	215.58	192.01
(c) Trade receivables	191.18	184.30
(d) Cash and cash equivalents	12.68	4.29
(d) Short Term Loans and Advances	-	-
(d) Other Current assets	108.49	120.30
Total Current assets	832.99	551.72
Total Assets	1,390.71	963.00

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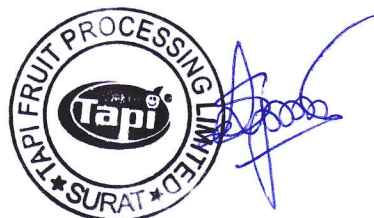
Office No-212 to 214 Sunrise Chambers, Near Ashok Colony, Mini Bazar, Varachha Road, Surat-395006, Gujarat

Standalone Cash Flow Statement for the half year ended 30th September, 2023

(C In Lakhs)

Particulars	for the Half Year ended 30/09/2023	for the Year ended 31/03/2023
	Unaudited	Audited
A. Cash flow from operating activities		
Net Profit / (Loss) before tax	1.50	(21.13)
<u>Adjustments for:</u>		
Finance costs	2.53	15.49
(Profit)/loss on sale / write off of assets	(0.63)	0.63
Depreciation and amortisation expense	33.26	62.48
	36.65	57.47
Operating profit / (loss) before working capital changes	36.65	57.47
<u>Changes in working capital:</u>		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(23.57)	59.46
Trade receivables	(6.88)	(45.70)
Short-term loans and advances	-	-
Other current assets	11.81	(101.64)
Adjustments for increase / (decrease) in operating liabilities:		
Trade Payables	(40.73)	(74.07)
Other current liabilities	44.23	(15.14)
Short-term provisions	(0.10)	(6.74)
	(15.23)	(183.82)
Cash flow from extraordinary items	21.42	(126.35)
Cash generated from operations	21.42	(126.35)
Net income tax (paid) / refunds	-	0.16
Net cash flow from / (used in) operating activities (A)	21.42	(126.19)
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(99.20)	(82.92)
Proceeds from sale of fixed assets	5.00	0.50
(Increase)/Decrease in Non Current Investments	(85.06)	(0.06)
(Increase)/Decrease in Other Current Assets/ Non Current Assets	-	0.03
(Increase)/Decrease in Current Investments	(254.24)	(50.82)
Purchase of Shares of subsidiary company	0.19	(0.99)
Cash flow from extraordinary items	-	-
Proceeds from sale of investments	-	-
Net income tax (paid) / refunds	-	-
Net cash flow from / (used in) investing activities (B)	(433.31)	(134.26)
C. Cash flow from financing activities		
Proceeds from equity share capital (Including Security Premium)	394.24	761.28
Money received against share Warrants	39.85	-
Proceeds from long-term borrowings	-	-
Repayment of borrowings	(11.28)	(485.80)
Proceeds from other short-term borrowings	-	-
Finance cost	(2.53)	(15.49)
	-	-
Net cash flow from / (used in) financing activities (C)	420.29	259.99
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	8.40	(0.47)
Cash and cash equivalents at the beginning of the year	4.29	4.75
Cash and cash equivalents at the end of the half year	12.68	4.29

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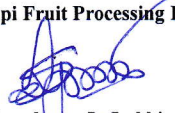
Notes-

- 1 The above Un Audited Financial Results of the Company for the Half Year ended 30th September, 2023 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, 2023 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 31st October, 2023. 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, 2023.
- 5 The Company has not adopted the Indian Accounting Standards (IND AS) in terms of Exemptions available to the Companies Listed with SME
- 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.

Place: Surat
Date: 31.10.2023



For and on behalf of
Tapi Fruit Processing Limited


Ghanshyam L. Lukhi
Chairman & 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., A.C.A., DISA(I.C.A.I.)

Cell : 90338 57745



**KANSARIWALA & CHEVLI
CHARTERED ACCOUNTANTS**

2/1447, "UTKARSH" 1st Floor,

**Opp. Sanghvi Hospital, Behind Centre Point,
Sagrampura, SURAT-395002. Phone : 2364640-2364641**

e-mail : kansariwala_chevli@hotmail.com

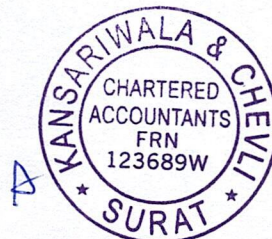
Independent Auditor's Review Report on Standalone Unaudited Half Yearly Financial Results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

To

The Board of Directors of

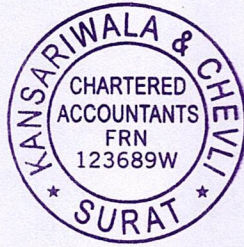
Tapi Fruit Processing Limited

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 30th September, 2023 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.



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.

Place: Surat
Date: 31.10.2023



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

(A. H. Chevli)
Partner
Mem. No. 038259
UDIN: 23038259BGWHKI1750

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, 2023

(' in lakhs)

SR. NO.	Particulars	Half year ended			Year ended	Year ended
		30/09/2023	31/03/2023	30/09/2022	31/03/2023	31/03/2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1	a) Revenue from operations	1,156.87	1,203.81	863.39	2,067.20	1,516.32
	b) Other income	8.48	6.31	0.37	6.68	5.76
	Total revenue	1,165.35	1,210.12	863.76	2,073.88	1,522.09
2	Expenses					
	(a) Cost of materials consumed	825.60	803.89	621.04	1,424.92	999.81
	(b) Purchases of stock-in-trade	-	13.72	-	13.72	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(22.26)	18.25	(2.02)	16.23	(12.96)
	(d) Employee benefits expense	104.57	99.11	92.20	191.31	179.53
	(e) Finance cost	2.53	0.78	14.72	15.50	43.25
	(f) Depreciation and amortisation expense	33.50	33.14	29.35	62.49	57.54
	(g) Other Expenses	221.71	217.22	152.28	369.51	233.19
	(i) Manufacturing Expense	99.14	75.27	58.36	134.67	93.75
	(ii) Marketing and Selling Expense	74.26	85.69	68.06	153.75	100.46
	(iii) Other Expense	48.31	56.26	25.87	81.09	38.97
	Total expenses	1,165.65	1,186.11	907.57	2,093.68	1,500.35
3	Profit before exceptional items and tax	(0.30)	24.01	(43.81)	(19.80)	21.74
4	Exceptional items	0.63	-	(0.63)	(0.63)	(0.67)
5	Profit before tax	0.33	24.01	(44.43)	(20.42)	21.08
6	Tax expense:					
	(1) Current tax	0.08	0.13	-	0.13	6.64
	(2) Deferred tax	-	(1.49)	-	(1.49)	(1.17)
	(3) Earlier year tax	-	-0.28	0.12	(0.16)	-
7	Net Profit (Loss) from continuing operations after tax	0.25	25.64	(44.55)	(18.91)	15.60
8	Profit (Loss) from discontinued operations	-	-	-	-	-
9	Tax expense of discontinued operations	-	-	-	-	-
10	Net Profit (Loss) from discontinued operations	-	-	-	-	-
11	Net profit (loss) for the period	0.25	25.64	(44.55)	(18.91)	15.60
13	Paid-up equity share capital (Face Value of Rs. 10/- each)	4,169,500	3,913,500	3,913,500	3,913,500	250,000
14	Reserves excluding revaluation reserve as shown in audited balance sheet	-	-	-	-	-
15	Earnings Per Share (before exceptional items) of ` 10/- each) (not annualised):					
	(a) Basic	(0.01)	0.61	(2.48)	(0.70)	8.70
	(b) Diluted	(0.01)	0.61	(2.48)	(0.70)	8.70
	Earnings Per Share of ` 10/- each) (not annualised):					
	(a) Basic	0.01	0.61	(2.52)	(0.72)	8.43
	(b) Diluted	0.01	0.61	(2.52)	(0.72)	8.43
	See accompanying note to the Financial Results					

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TAPI FRUIT PROCESSING LIMITED

CIN: L15400GJ2018PLC103201

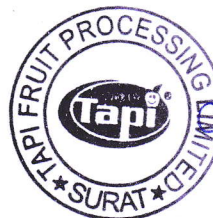
Office No-212 to 214 Sunrise Chambers, Near Ashok Colony, Mini Bazar, Varachha Road, Surat-395006, Gujarat

Consolidated Balance Sheet as at 30th September, 2023

(In Lakhs)

Particulars	As at 30th September, 2023	As at 31st March, 2023
	Unaudited	Audited
EQUITY AND LIABILITIES		
Shareholder's Fund		
(a) Equity Share capital	416.95	391.35
(b) Reserve and Surplus	763.02	394.05
(c) Money received against share Warrants	39.85	-
	1,219.82	785.40
Minority Interest	0.20	0.01
Non-Current liabilities		
(i) Long Term Borrowings	24.12	24.66
(ii) Deferred Tax Liabilities (Net)	-	-
(iii) Other Non Current Liabilities	-	-
(iii) Long Term Provisions	-	-
	24.12	24.66
Current Liabilities		
(i) Short Term Borrowings	24.58	23.31
(ii) Trade payables		
(a) total outstanding dues to micro and small enterprises	-	-
(b) total outstanding dues of creditors other than micro and small enterprises	79.38	120.21
(iii) Other Current Liabilities	67.40	21.09
(iii) Short Term Provisions	-	0.33
	171.35	164.94
Total Equity and Liabilities	1,415.49	975.00
Assets		
Non-Current assets		
(i) Property, plant & equipment and Intangible Assets		
(a) Property, plant & equipment	460.47	407.73
(b) Intangible Assets	-	-
(c) Capital Work-in-Progress	8.59	-
(ii) Non- Current Investments	86.07	1.00
(iii) Deferred Tax Assets	4.24	4.24
(iv) Long Term Loans and Advances	-	-
(v) Other Non-current assets	-	-
Total Non-Current assets	559.37	412.98
Current assets		
(a) Current Investments	305.06	50.82
(b) Inventories	216.49	192.01
(c) Trade receivables	192.67	184.30
(d) Cash and cash equivalents	18.72	13.84
(d) Short Term Loans and Advances	-	-
(d) Other Current assets	123.17	121.04
Total Current assets	856.12	562.02
Total Assets	1,415.49	975.00

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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, 2023

(In Lakhs)

Particulars	Half year ended 30/09/2023 Unaudited	Year ended 31/03/2023 Audited
A. Cash flow from operating activities		
Net Profit / (Loss) before tax	0.33	(20.43)
<u>Adjustments for:</u>		
Finance costs	2.53	15.50
(Profit)/loss on sale / write off of assets	(0.63)	0.63
Depreciation and amortisation expense	33.50	62.49
	35.74	58.19
Operating profit / (loss) before working capital changes	35.74	58.19
<u>Changes in working capital:</u>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	(24.49)	59.46
Trade receivables	(8.37)	(45.70)
Short-term loans and advances	-	-
Other current assets	(2.13)	(102.40)
Other Non Current Assets	-	-
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade Payables	(40.83)	(73.91)
Current liabilities and provisions		(4.05)
Other current liabilities	46.31	(6.51)
Short-term provisions	(0.33)	-
	(29.83)	(173.11)
Cash flow from extraordinary items	5.91	(114.92)
Cash generated from operations	5.91	(114.92)
Net income tax (paid) / refunds	-	0.04
Net cash flow from / (used in) operating activities (A)	5.91	(114.88)
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(99.20)	(85.67)
Proceeds from sale of fixed assets	5.00	0.50
(Increase)/Decrease in Non Current Investments	(85.06)	(0.06)
(Increase)/Decrease in Other Current Assets/ Non Current Assets	-	0.03
(Increase)/Decrease in Current Investments	(254.24)	(50.82)
Cash flow from extraordinary items	-	-
Proceeds from sale of investments	-	-
Net income tax (paid) / refunds	-	-
Net cash flow from / (used in) investing activities (B)	(433.50)	(136.02)
C. Cash flow from financing activities		
Proceeds from equity share capital (Including Security Premium)	394.24	761.28
Money received against share Warrants	39.85	-
Minority Interest	0.19	0.01
Proceeds from long-term borrowings	-	-
Repayment of borrowings	0.72	(485.80)
Proceeds from other short-term borrowings	-	-
Finance cost	(2.53)	(15.50)
	-	-
Net cash flow from / (used in) financing activities (C)	432.47	259.99
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	4.88	9.09
Cash and cash equivalents at the beginning of the year	13.84	4.75
Cash and cash equivalents at the end of the half year	18.72	13.84

cont...



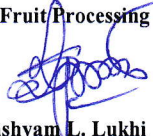
Notes-

- 1 The above Unaudited Financial Results of the Company for the Half year ended 30th September, 2023 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, 2023 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 31st October, 2023. 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, 2023.
- 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.

Place: Surat
Date: 31.10.2023



For and on behalf of
Tapi Fruit Processing Limited


Ghanshyam L. Lukhi
Chairman & Managing Director
DIN - 06704416

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

A. H. CHEVLI B. Com., F.C.A.
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KANSARIWALA & CHEVLI
CHARTERED ACCOUNTANTS

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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').

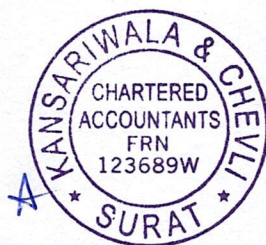
To

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 30th September, 2023 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:

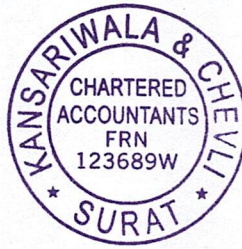
Holding Company : Tapi Fruit Processing Limited

Subsidiary Company : Tapi Wellness Private Limited



5. 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: 31.10.2023



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

(A. H. Chevli)
Partner
Mem. No. 038259
UDIN: 23038259BGWHKJ1290