



# TAPI FRUIT PROCESSING LIMITED

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

**Date:** September 22, 2023

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

Dear Sir/Madam,

**Sub: Proceedings of the 5<sup>th</sup> Annual General Meeting of the Company held on Friday, September 22, 2023 through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”)**

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

The Company’s 5<sup>th</sup> Annual General Meeting (AGM) was held today on Friday, September 22, 2023 through Video Conferencing (VC) via ZOOM Platform.

The Meeting commenced at 11:00 A.M. (IST) and concluded at 11:30 A.M. (IST).

During the meeting, remote electronic voting facility was enabled by the National Securities Depository Limited for members, who were present at the Meeting and had not already voted through e-voting platform of NSDL, for voting in respect of businesses set forth in the notice of Annual General Meeting (“AGM”) of the Company and the said facility was available till 15 minutes after the closure of Meeting.

Pursuant to Regulation 30 r.w. Part-A of Schedule III to the SEBI (LODR) Regulations, 2015, please find enclosed herewith Summary of Proceedings of 5<sup>th</sup> Annual General Meeting.

Kindly find the same in order.

**For Tapi Fruit Processing Limited**



**Kashyapkumar N. Pandav**  
**Company Secretary & Compliance Officer**

**Place:**Surat

**Enclosed:** A/a.

**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



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## **SUMMARY OF PROCEEDINGS OF THE 5<sup>TH</sup> ANNUAL GENERAL MEETING**

The 5<sup>th</sup> Annual General Meeting (AGM) of the members of Tapi Fruit Processing Limited ("the Company") was held today i.e. Friday, September 22, 2023 at 11.00 A.M. (IST) through two-way video conferencing ("VC") via ZOOM Platform.

The meeting was commenced at 11:00 A.M.

As decided by the Board of Directors of the Company, Mr. Ghanshyambhai Laljibhai Lukhi, Managing Director acted as Chairman of the Meeting.

Mr. Kashyapkumar Pandav, Company Secretary and Compliance Officer of the Company, initiated the proceedings of the Annual General Meeting by welcoming the Shareholders of the Company and informed them, that the 5<sup>th</sup> Annual General Meeting is held through VC/ OAVM in compliance with the circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India. He further informed that as the meeting was being held through VC/ OAVM the facility for appointment of Proxies was dispensed with.

The requisite quorum being present and with the permission of the Chairman, he called the Meeting to be in order.

Further, He introduced all the Panelists present at the Meeting including Chairman, Board of Directors, Independent Directors, and Scrutinizer of the Company.

The Shareholders were also informed that:

- The Company had circulated notice in newspapers and also sent emails to the shareholders along with detailed process to login, voting through remote e-voting as well as to participation in the meeting.
- The Company had provided facility for remote E voting. Remote e voting was opened from 09:00 A.M. on September 19, 2023 and was ended on 05:00 P.M. on September 21, 2023.
- There would be no voting by show of hands. Members who didn't vote through remote e-voting were provided with e-voting facility during the AGM and the said facilities were made available till 15 minutes after the conclusion of AGM.
- All the members who have joined this meeting are by default placed on mute, to avoid any disturbance from background noise and ensure smooth and seamless conduct of the meeting.
- The Register of Directors' and Key Managerial Personnel, Register of contracts, Draft Memorandum of Association and all other documents referred to in the Notice are available in electronic form for inspection by Members.
- Shareholders joining virtually could raise their respective concern at any time by typing in their concern in the Chatbox appearing in the bottom right hand corner of the screen or alternatively under other options. Further, any such concern which requires for submission of any document on the part of the Company, such members would be requested to mail their concern on cs@tapifood.com and the same will be responded by the Company within due time.
- The Board of Directors have appointed Mr. Praful N. Vekariya, Practicing Company Secretary, as Scrutinizer to scrutinize the votes casted during the meeting and the votes casted through remote e-voting platform of National Security Depository Limited. The results will be declared after receiving of Scrutinizer report at the earliest within 2 Working Days after the meeting. The results will also be available on website of the Company.

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Thereafter, he request Mr. Ghanshyam Lukhi, Chairman of the meeting to put a light upon overall Company's performance during the financial year 2022-23.

The Chairman, Mr. Ghanshyam Lukhi welcomed all co-owners. He started with history of the company and briefed out the journey through out starting from proprietorship "Tapi Food Product" which was established in the year 1999 to the Listing of the company exactly one year before from today.

Further Mr. Ghanshyam Lukhi added that company has recently installed Automatic Cooking System, which has enhanced the production capacity of the company by 375 MT per month and the company started nutraceutical company as subsidiary of the company namely Tapi Wellness Private Limited. The Company very soon going to launch own brand nutraceutical gummies with six variants in the market.

He mentioned that the Company has launched an e-market platform SHOPTAPI for easy availability of company's products to the end consumers. Along with an e-market platform, the Company has also launched its Mobile Application named – "TAPI FOOD" which is available in Play Store as well as App Store. With Tapi's app, the Company is able to reach a wider target audience. Tapi's app can make people more aware of company's business and make it easier for them to find us and use our product or services.

The Company focuses on expanding of export of company's product. The Company has also done contract with Israel based company with Kosher certification for 300 MT jelly candies per year. So next focus of the company will be generating more and more revenue through domestic and export.

Later on, discussing on financial performance, he mentioned that standalone revenue from operation of the Company stood at Rupees 20.51 Crore as against that of INR 15.16 Crore for previous year marking almost 35% growth over previous year. Even though increase in revenue from operations, due to increase in raw material prices and other expenses, the Company could not generate the enough profit. The loss after tax for the year stood at Rupees 0.19 Crore. Consolidated revenue from operation of the Company for financial year 2022-23 stood at Rupees 20.67 Crore. He further added that the Board is making its continuous efforts for re-visiting the purchase policy of the Company and increasing the capacity utilization of manufacturing capacity. Side by side, the Management is also confident that automatic cooking system installed by the Company will help to achieve the higher revenue and thereby achieving reduction in the fixed cost and manual intervention in the production will lead the Company to generate the profit in the coming years.

Along with Automatic Cooking System company has plan to increase production area to meet the expanded capacity. Company Going to add 5000 sq. mtrs. area at the same premises of the company.

He delighted to mention in his speech that considering the Employees as our one of the most Valuable Assets, the management has decided to allocate 1,00,000 shares to the ESOP pool. This move demonstrates our commitment to acknowledge and reward the hard work and dedication of our valuable team. These initiatives reflect our strong belief in the importance of fostering a sense of ownership and pride among our employees. By aligning their interests with the company's growth and success, we aim to build a stronger and more cohesive team that will collectively contribute to the realization of our shared vision.

At conclusion of his speech, he thanked all the stakeholders for being an essential part of journey of the company.

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Thereafter, Company Secretary continued with rest of the proceedings of the meeting. With the consent of the Members present at the meeting, the Notice convening the Annual General Meeting were taken as read.

Thereafter, he briefed out the ordinary and special businesses to be transacted at the meeting. Following business were propose for the approval for the shareholders.

## **ORDINARY BUSINESS:**

1. To consider and adopt (a) the audited standalone financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2023 and the report of Auditors thereon.
2. To appoint a Director in place of Mr. Ashokkumar Lukhi (DIN 06704408), who retires by rotation and being eligible, seeks re-appointment.

## **SPECIAL BUSINESS:**

3. To Extending the Granting of Employee Stock Options to the Eligible Employees of Group Companies, including Subsidiary, Associate Company(ies) of the Company under "Tapi Fruit Processing Limited - Employee Stock Option Plan 2023" ("ESOP 2023").
4. To approve Contracts/Arrangements/Transactions with Tapi Wellness Private Limited, Related Party.

Company Secretary briefed out each of the above businesses to the member.

Further, Shareholders were asked to raise their concern if any and there being no such shareholder the meeting proceeded further.

Results for remote e-voting and e-voting during AGM will be placed on the website of the Company. It will also be submitted to the Stock Exchange as per the relevant provisions of the Companies Act and the listing regulations.

At last, Mr. Kashyapkumar pandav, Company Secretary and Compliance Officer of the Company thanked Panelists, shareholders and other stakeholders for attending the Annual General Meeting.

The recorded transcript of AGM is available on the Website of the Company at [www.tapifood.com](http://www.tapifood.com).

The meeting was concluded at 11:30 A.M. IST

**For Tapi Fruit Processing Limited**

**Kashyapkumar N. Pandav**  
**Company Secretary & Compliance Officer**

**Place:** Surat



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