



**Freshtrop Fruits Limited**

Registered Office : A - 603, Shapath IV, S. G. Road, Ahmedabad-380 015, Gujarat, INDIA.  
Tel. : +91-79-40307050 - 59 www.freshtrop.com info@freshtrop.com  
CIN : L15400GJ1992PLC018365

Date: 11-Jun-20

To,  
BSE LIMITED  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001

**SUB: Submission of Disclosure of impact of COVID-19 Pandemic on the Company under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**REF: FRESHTROP FRUITS LIMITED – SECURITY CODE – 530077 – SECURITY ID - FRSHTRP**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMDL/CIR/P/2020/84 dated 20th May 2020 and further to earlier disclosure on the subject dated March 29, 2020, an update relating to the impact of the COVID19 pandemic on the operations of the Company is enclosed in Annexure I.

You are requested to kindly take the information on record.

Thanking you.

Yours faithfully,

For, Freshtrop Fruits Limited

**Ashok Motiani (Managing Director)**



**Unit-I**

Gat No. 171, Vill. Jaulke,  
Mumbai-Agra Rd.  
Post Ozar, Tal. Dindori,  
Dist. Nasik-422 207, Maharashtra, INDIA  
Tel. : +91-2557-279 172

**Unit-II**

Survey No. 1366,  
Savljaj-Wayfale Rd.  
Post Siddhewadi,  
Tal. Tasgaon, Dist. Sangli-416 311,  
Maharashtra, INDIA

**Unit-IV**

Gat No. 598/1, Vill. Janori,  
Tal. Dindori, Dist. Nasik-422 206  
Maharashtra, INDIA  
Tel. : +91-70289 16091  
+91-2550-667 800



## Freshtrop Fruits Limited

Registered Office : A - 603, Shapath IV, S. G. Road, Ahmedabad-380 015, Gujarat, INDIA.

Tel. : +91-79-40307050 - 59 www.freshtrop.com info@freshtrop.com

CIN : L15400GJ1992PLC018365

### Annexure I

#### DISCLOSURE OF IMPACT OF COVID-19 PANDEMIC ON COMPANY

##### • **IMPACT OF THE COVID-19 PANDEMIC ON THE BUSINESS**

The outbreak of Coronavirus (COVID-19) pandemic globally and in India has impacted business, financial markets and economy all over the world including India. Measures taken to contain the spread of the virus, including lockdown, social distancing, quarantines, and closure of non-essential services have triggered significant disruptions to businesses worldwide and in India, resulting in an uncertainty and slowdown of economic activities.

Due to lockdown imposed by our Government, there was complete loss of business for 1 week in the last week of March, 2020 in our seasonal fresh fruit business. The packing for grapes exports started again in the 1<sup>st</sup> week of April but this was with reduced capacity and higher costs due to implementation of social distancing and other statutory requirements. The logistics was also completely disturbed in the last week of March and for most part of April it still did not resume its normalcy. This is likely to result into an adverse impact on the sales to the extent of atleast 20% in the fresh fruit business for the year 2019-20 & in the first quarter of 2020-21.

In the Fruit processing business, the Company could not execute its export orders in the last week of March, 2020 and the first few weeks of April, 2020 due to lockdown conditions worldwide. Mango season has already started. However, the plant is operating at reduced capacity and higher costs due to implementation of social distancing, other statutory requirements and non-availability of skilled labour. This is likely to result into adverse impact on the Sales of the fruit processing business to the extent of 5% for the Q 4 of 2019-20 & 10% in the first quarter of 2020-21.

In respect of the Ready to drink beverages ("Second Nature") business, the main markets are metropolitan cities of Mumbai, Pune, Bangalore, Hyderabad and Gurgaon. They have all been under extended lockdown and there has been no business of Second nature in the months of April and May.

##### • **ABILITY TO MAINTAIN OPERATIONS INCLUDING THE FACTORIES/ UNITS/ OFFICE SPACES FUNCTIONING AND CLOSED DOWN**

The Company has decided to resume partial operations from corporate office with limited employees with effect from May 18, 2020 ensuring strict compliance to the guidelines issued by the Government authorities. The remaining employees shall continue to work from home. The Company is striving to continue its activities for fresh fruit business and also for fruit processing business. After assessing progress of post lockdown conditions in the metro cities, the Company shall evaluate business operations in respect of ready to drink beverages ("Second Nature").

##### • **STEPS TAKEN TO ENSURE SMOOTH FUNCTIONING OF OPERATIONS**

The Company is taking utmost care of its staff and work force like sanitization, social distancing, mandatory mask wearing, maintaining proper hygiene as following the government guidelines. The Company has taken various control measures to smoothly manage the operations which also includes



##### **Unit-I**

Gat No. 171, Vill. Jaulke,  
Mumbai-Agra Rd.  
Post Ozar, Tal. Dindori,  
Dist. Nasik-422 207, Maharashtra, INDIA  
Tel. : +91-2557-279 172

##### **Unit-II**

Survey No. 1366,  
Savljaj-Wayfale Rd.  
Post Siddhewadi,  
Tal. Tasgaon, Dist. Sangli-416 311,  
Maharashtra, INDIA

##### **Unit-IV**

Gat No. 598/1, Vill. Janori,  
Tal. Dindori, Dist. Nasik-422 206  
Maharashtra, INDIA  
Tel. : +91-70289 16091  
+91-2550-667 800





## Freshrop Fruits Limited

Registered Office : A - 603, Shapath IV, S. G. Road, Ahmedabad-380 015, Gujarat, INDIA.

Tel. : +91-79-40307050 - 59 www.freshrop.com info@freshrop.com

CIN : L15400GJ1992PLC018365

work from home. The Company is in touch with all its stakeholders and is keeping a close watch on all the developments.

### • ESTIMATION OF THE FUTURE IMPACT OF COVID-19 ON ITS OPERATIONS

As the major business segment (Fresh Fruit export business mainly comprising of grapes) of the company is seasonal business which has fallen under the lockdown period, there was complete loss of business for the last week of March, 2020 and a reduction of 20% in sales in the months of April and May, 2020. For similar reasons, the revenue of fruit process business is impacted by over 30% for the last quarter of 2019-20 and the first quarter of 2020-21.

Due to increased cost of business activities, the profitability will be impacted significantly for the last quarter of 2019-20 and the first quarter of 2020-21. Upon easing of lockdown conditions and normalization of situation, there could be gradual improvement in the revenue and profitability from the second quarter of 2020-21 in the fruit processing business.

### • DETAILS OF IMPACT OF COVID-19 ON LISTED ENTITY'S

#### 1. Capital and financial resources

The Company's own capital and Banking facilities remain intact. There are no liquidity concerns so far due to availability of sufficient unutilized own and Banking funds, hence there is almost no impact in terms of capital and financial resources of the Company.

#### 2. Profitability

The revenues and profitability for the last quarter of 2019-20 and first quarter of 2020-21 have been adversely affected due to COVID 19 impact.

#### 3. Ability to service debt and other financing arrangements

The Company has sufficient availability of funds to service debt and other financial arrangements.

#### 4. Asset:

There has been no significant change in the fixed asset positions of the company.

#### 5. Internal Financial Reporting and Control

The company has adequate internal financial reporting and control system to take care of the challenges under COVID 19.

#### 6. Supply Chain

The Supply Chain of the Company is adversely affected due to global lockdown However, the same is gaining traction gradually.

#### 7. Demand for its products/services

The Company has its operations in multiple countries and post March 2020 due to the prevailing lockdown, demand has been impacted in most of the countries where the Company operates.



#### Unit-I

Gat No. 171, Vill. Jaulke,  
Mumbai-Agra Rd.  
Post Ozar, Tal. Dindori,  
Dist. Nasik-422 207, Maharashtra, INDIA  
Tel. : +91-2557-279 172

#### Unit-II

Survey No. 1366,  
Savljaj-Wayfale Rd.  
Post Siddhewadi,  
Tal. Tasgaon, Dist. Sangli-416 311,  
Maharashtra, INDIA

#### Unit-IV

Gat No. 598/1, Vill. Janori,  
Tal. Dindori, Dist. Nasik-422 206  
Maharashtra, INDIA  
Tel. : +91-70289 16091  
+91-2550-667 800



## Freshtrop Fruits Limited

Registered Office : A - 603, Shapath IV, S. G. Road, Ahmedabad-380 015, Gujarat, INDIA.

Tel. : +91-79-40307050 - 59 www.freshtrop.com info@freshtrop.com

CIN : L15400GJ1992PLC018365

- **EXISTING CONTRACTS/AGREEMENTS WHERE NON - FULFILMENT OF THE OBLIGATIONS BY ANY PARTY WILL HAVE SIGNIFICANT IMPACT ON THE LISTED ENTITY'S BUSINESS**

There are no such contract/agreement which lead to non-fulfillment of any material obligations of any party or shall have any material impact on the Company.

- **OTHER RELEVANT MATERIAL UPDATES ABOUT THE LISTED ENTITY'S BUSINESS:**

No other material information.



---

### Unit-I

Gat No. 171, Vill. Jaulke,  
Mumbai-Agra Rd.  
Post Ozar, Tal. Dindori,  
Dist. Nasik-422 207, Maharashtra, INDIA  
Tel. : +91-2557-279 172

### Unit-II

Survey No. 1366,  
Savljaj-Wayfale Rd.  
Post Siddhewadi,  
Tal. Tasgaon, Dist. Sangli-416 311,  
Maharashtra, INDIA

### Unit-IV

Gat No. 598/1, Vill. Janori,  
Tal. Dindori, Dist. Nasik-422 206  
Maharashtra, INDIA  
Tel. : +91-70289 16091  
+91-2550-667 800