



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

By online Submission

August 14, 2018

To,

BSE LIMITED

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Dear Sir,

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

SUB: Outcome of Board Meeting held on 14thAugust, 2018 and submission of Un-Audited Financial Results for the Quarter ended 30th June, 2018 as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to above, we hereby submit / inform that:

1. The meeting of Board of Directors of the Company commenced at 5.00 PM and concluded at 8.00 PM.
2. The Board of Directors ("the Board") at its meeting held on 14thAugust, 2018 has approved and taken on record the Un-Audited Financial Results for the Quarter ended 30thJune 2018.
3. The Un-Audited Financial Results of the Company for the Quarter ended 30thJune, 2018 prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 together with the Limited Review Report by the Statutory Auditors are enclosed herewith. The results are also being uploaded on the Company's website at www.freshtrop.com.
4. The Board has approved convening the Twenty Sixth Annual General Meeting ("AGM") of the Members of the Company at Karnavati Club, S.G. Road, Ahmedabad - 380015 on Friday, September 28, 2018 at 10.00 a.m.



Unit-I

Gat No. 171, Vill. Jaulke, Bombay-Agra Rd.
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Fax : +91-2557-279 108

Unit-II

Survey No. 1366, Savlej-Wayfale Rd.
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Dist. Sangli-416 311, Maharashtra, INDIA
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Unit-IV

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5. The Board has also revised the terms of appointment and payment of remuneration to Mr. Ashok Motiani as Managing Director of the Company for a period of 3 years with effect from 1st October, 2018 subject to the approval of members at the ensuing Annual General meeting of the Company.
6. The Board has also considered and approved the employees stock option scheme namely "Freshtrop Employee Stock Option Plan 2018" subject to approval of members at the ensuing Annual General meeting.
7. The Board has also approved the revision w.e.f. 1st October, 2018 in the remuneration payable to Mr. Mayank Tandon, Sr. V.P.-Fresh produce, Mrs. Priyanka Tandon, V.P. Commercial and Ms. Dipti Motiani, V.P. – Processed food, being related parties holding office or place of profit in the Company, subject to approval of the members at the ensuing Annual General Meeting.
8. The Board has also approved the adoption of new set of Articles of Association (AOA) of the Company in line with Companies Act, 2013 subject to the approval of the members at the ensuing Annual General Meeting.

Kindly take the same on your record.

Thanking You

Yours faithfully,

For, Freshtrop Fruits Limited

Ashok Motiani
Managing Director



Encl: a/a

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UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2018

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year Ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited	Unaudited	Audited
1	Revenue From Operation				
(a)	Revenue From Operations	6,197.24	8,399.88	6,721.54	17,638.96
(b)	Other Income	159.52	17.13	67.15	153.97
2	Total Income / Revenue (1+2)	6,356.76	8,417.01	6,788.69	17,792.93
3	Expenses				
(a)	Cost of Materials consumed	2,398.93	7,539.88	2,346.75	10,717.21
(b)	Purchase of Stock-in-trade	-	-	-	-
(c)	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	1,510.82	(2,063.70)	2,273.98	778.41
(d)	Employee Benefits Expense	359.68	513.11	312.19	1,322.32
(e)	Excise Duty	-	-	46.30	69.96
(f)	Financial Costs	44.31	48.97	23.15	80.48
(g)	Depreciation and amortisation Expense	126.22	125.77	96.64	416.10
(h)	Other expenses	623.38	1,872.59	564.12	3,020.52
4	Total Expenses	5,063.34	8,036.62	5,663.13	16,404.99
5	Profit (Loss) before exceptional items and tax	1,293.42	380.40	1,125.56	1,387.94
6	Exceptional Items	-	0.07	57.61	57.68
7	Profit (Loss) before Taxes	1,293.42	380.33	1,067.95	1,330.26
8	Tax Expenses				
	Current Tax	304.50	154.00	338.00	506.00
	Deferred Tax	(42.74)	13.69	(66.71)	(6.15)
9	Profit (Loss) for the period from continuing operations	1,031.66	212.64	796.66	830.41
10	Profit (Loss) from discontinued Operations	-	-	-	-
11	Tax expense of discontinued Operations	-	-	-	-
12	Profit (Loss) from discontinued Operations	-	-	-	-
13	Profit (Loss) for the period	1,031.66	212.64	796.66	830.41
14	Other Comprehensive Income				
(a)	Items that will not be reclassified to profit or loss	0.56	2.26	-	2.26
(b)	Tax relating to items that will not be reclassified to profit or loss	(0.16)	(0.78)	-	(0.78)
(c)	Items that will be reclassified to profit or loss	181.21	(187.11)	-	(270.20)
(d)	Tax relating to items that will be reclassified to profit or loss	(67.60)	64.76	-	93.51
15	Total Comprehensive Income for the period	114.01	(120.87)	-	(175.21)
16	Profit (Loss) for the period after Comprehensive Income	1,145.67	91.77	796.66	655.20
17	Paid up Equity Share Capital (face Value of Rs.10/- each)	1,214.50	1,214.50	1,214.50	1,214.50
18	Earning per share (before extra ordinary items) (of Rs. 10/- each):				
	Basic	8.49	1.75	6.56	6.84
	Diluted	8.49	1.75	6.56	6.84

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SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year Ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	a) Fresh Fruits	5,691.66	7,685.94	5,611.85	14,137.17
	b) Food Processing	505.59	713.94	1,109.69	3,501.79
	Total Revenue	6,197.24	8,399.88	6,721.54	17,638.96
2	Segment Results				
	Profit before Tax & Interest				
	a) Fresh Fruits	1,605.40	1,035.66	1,253.93	2,399.70
	b) Food Processing	(193.39)	(513.35)	(93.43)	(679.18)
	LESS:				
	Financial Cost	44.31	48.97	23.15	80.48
	Other Unallocable Expenditure	76.53	110.56	69.55	337.17
	Other Unallocable (Income)	(2.24)	(17.55)	(0.15)	(27.40)
	Total Profit / (Loss) Before Tax	1,293.42	380.33	1,067.95	1,330.26
	Segment Assets				
	a) Fresh Fruits	2,185.80	8,879.64	2,930.52	8,879.64
	b) Food Processing	7,107.65	6,222.38	6,857.18	6,222.38
	c) Unallocable Corporate Assets	1,425.13	658.84	176.18	658.84
	Total Segment Assets	10,718.57	15,760.87	9,963.88	15,760.87
	Segment Liabilities				
	a) Fresh Fruits	380.84	3,971.18	506.35	3,971.18
	b) Food Processing	2,148.29	2,633.03	2,358.31	2,633.03
	c) Unallocable Corporate Liab.	751.50	2,981.45	779.08	2,981.45
	Total Segment Liabilities	3,280.63	9,585.66	3,643.74	9,585.66

** Capital Employed has not been identified with any of the reportable segments, as the assets used in the Company's business and the liabilities contracted are used inter changeably between segments.

NOTES:-

- The above results were reviewed by the audit Committee and were approved and taken on record by the Board of Directors in their meeting held on August 14, 2018.
- Revenue From Operations includes Export Incentive.
- The provisions of Current Tax Expenses have been made as per prevailing Income Tax Act.
- The Company has identified following segments as reportable segment in accordance with Ind AS-108 issued by the ICAI. Segment wise details are given to the extent possible.
 - Fresh Fruits
 - Food Processing
- Previous Year's figures have been regrouped, reclassified wherever considered necessary.

Date : 14.08.2018
Place : Ahmedabad



For, Freshrop Fruits Limited

Ashok Motiani
Managing Director

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FP & Associates
Chartered Accountants

To,
Board of Directors
FRESHTROP FRUITS LIMITED

Dear Sir,

Re: Limited Review Report on Unaudited Financial Results for the Quarter ended on 30th June, 2018

We have reviewed the accompanying statement of unaudited Ind AS financial results of FRESHTROP FRUITS LIMITED for the Quarter ended on 30th June, 2018 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with aforesaid Ind AS and other recognised accounting practices and policies has not disclosed the information required to be disclosed in



terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR, F P & ASSOCIATES
(FIRM REGN. NO. 143262W)
CHARTERED ACCOUNTANTS**



Fewif S. Shah

**(F. S. SHAH)
PARTNER**

Mem. No. 133589

**Place : Ahmedabad
Date : 14.08.2018**