



## 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

January 28, 2021

To,

**BSE LIMITED**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001

**REF: FRESHTROP FRUITS LIMITED – SECURITY CODE – 530077 – SECURITY ID - FRSHTRP**  
**SUB: OUTCOME OF BOARD MEETING HELD ON 28.01.2021**

---

Dear Sir,

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

1. The meeting of Board of Directors of the Company held on January 28, 2021 commenced at 11.30 AM and concluded at 6.00 PM and approved the followings:
2. Took on record and approved the Un-Audited Financial Results for the quarter and period ended 31<sup>st</sup> December 2020.

The Un-Audited Financial Results of the Company for the Quarter ended 31<sup>st</sup> December 2020 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](http://www.freshtrop.com).

3. Re-appointed Mrs. Nanita Ashok Motiani, as Whole Time Director for the period of three years w.e.f 01<sup>st</sup> April 2021, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the shareholders of the Company.

The necessary disclosure in terms of Para A of Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as Annexure – I hereto.

4. The Buy-back of the Company's fully paid up equity shares having a face value of Rs. 10 (Rupee Ten Only) each (the "Equity Shares"), from the members of the Company (except promoters, promoter group and persons in control of the Company) at a price not exceeding Rs. 90/- (Rupees Ninety Only) per Equity Share ("**Maximum Buyback Price**"), and for an aggregate amount not exceeding Rs. 6.75 crores (Rupees Six Crore and Seventy Five Lacs only) ("**Maximum Buyback Size**"), which is less than 10% of the paid-up capital and free reserves of the Company as on March 31, 2020, from the open market through Stock Exchange mechanism, in accordance with the provisions of Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 as amended and the Companies Act, 2013 and the rules made thereunder ("Buyback"). The Maximum Buyback Size does not include transaction costs, namely applicable taxes such as buyback tax, securities transaction. tax, goods and service tax, stamp duty, filing fees, advisors' fees, brokerage, public announcement expenses, expenses and other incidental and related expenses ("Transaction Costs").

---

**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

The Maximum Buyback Size represents 9.73 % of the aggregate of the Company's paid-up equity share capital and free reserves based on the audited financial statements of the Company as at March 31, 2020 (being the latest available audited financial statements of the Company).

Further, since the Maximum Buyback Size does not exceed 10% of the total paid-up equity share capital and free reserves of the Company, in accordance with the proviso to the Section 68(2)(b6) of the Act and proviso to Regulation 5(i)(b) of the Buyback Regulations, approval from the shareholders' of the Company is not required. The Buyback will be conducted under the "open market route" through the stock exchange mechanism in accordance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ("Buyback Regulations") and the Companies Act, 2013 and rules made thereunder.

At the Maximum Buyback Price and for the Maximum Buyback Size, the indicative maximum number of Equity Shares bought back would be 750,000 ("Maximum Buyback Shares") (comprising 6.73 % of the existing paid-up capital). If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares but will always be subject to the Maximum Buyback Size.

The Company shall utilize at least 50% (fifty percent) of the amount earmarked as the maximum Buyback Size for the Buyback i.e. Rs. 3.375 Crores ("Minimum Buyback Size"). Based on the Minimum Buyback Size and the Maximum Buyback Price, the Company will purchase a minimum of 375,000 equity shares.

The Buyback is subject to necessary statutory approvals, permissions, sanctions as may be required. The public announcement setting out the process, timelines and other requisite details with regard to the Buyback will also be released in due course in accordance with the Buyback Regulations.

The pre-buyback and post buyback shareholding pattern of the Company as on January 28, 2021 is enclosed as Annexure- II. The above information is also available on the website of the Company.

Kindly take the same on your 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,  
Savraj-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.

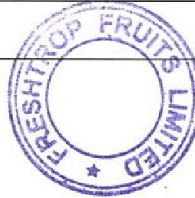
Tel. : +91-79-40307050 - 59 www.freshtrop.com info@freshtrop.com

CIN : L15400GJ1992PLC018365

### ANNEXURE – I

Para A of Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Reason for disclosure: Re-appointment of Mrs. Nanita Motiani as Whole Time Director of the Company Date of Re-appointment: 1 <sup>st</sup> April 2021. Term of Re-appointment: 3 Years	
Name	Mrs. Nanita Motiani (DIN: 00787809)
Date of Birth	04/04/1953
Profile	Mrs. Nanita Motiani aged 68 years, she holds degree of Masters in Science. She was appointment as whole-time director to manage day to day affairs of the Company and also such other duties and responsibilities as may be entrusted to him by the Board of Directors from time to time. She has an extensive background and experience in Human Resource, General Administration, Insurance, Compliances department of the Company.
Disclose of relationships with directors	Mrs. Nanita Motiani, Whole Time Director is wife of Mr. Ashok Motiani, Chairman & Managing Director of the Company.
Directorship held in other listed limited	Nil
Shareholding of non-executive directors	N.A.



#### 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-II

#### Freshtrop Fruits Limited

The shareholding pattern of the Company as on January 28, 2021 ("Pre-Buyback") and the shareholding pattern of the Company post the completion of the Buyback ("Post-Buyback") is as follows:

CATEGORY	PRE-BUYBACK		POST-BUYBACK	
	NO. OF SHARES	PERCENTAGE	NO. OF SHARES	PERCENTAGE
(A) Promoters and Promoter group shareholding	62,55,333	56.13	62,55,333	60.18
(B) Public shareholding	48,89,667	43.87	41,39,667	39.82
(C1) Shares underlying DRs	-	-	-	-
(C2) Shares held by Employee Trust	-	-	-	-
(C) Non-Promoter & Non-Public (C =C1+C2)	-	-	-	-
<b>Total- A + B + C</b>	<b>1,11,45,000</b>	<b>100.00</b>	<b>1,03,95,000</b>	<b>100.00</b>

# Assuming that the indicative Maximum Buyback Shares are bought back. The actual post Buyback issued, subscribed and paid-up capital may differ depending upon the actual number of Equity Shares bought back.



#### 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

### UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31-12-2020

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			NINE MONTHS ENDED		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Revenue From Operation</b>						
(a)	Revenue From Operations	1,111.41	1,311.10	1,158.55	9,104.64	10,076.08	16,516.24
(b)	Other Income	36.55	94.82	5.14	209.59	206.70	181.79
2	<b>Total Income / Revenue (1+2)</b>	<b>1,147.96</b>	<b>1,405.91</b>	<b>1,163.69</b>	<b>9,314.23</b>	<b>10,282.78</b>	<b>16,698.02</b>
3	<b>Expenses</b>						
(a)	Cost of Materials consumed	323.58	539.09	649.50	3,071.11	3,792.93	10,918.29
(b)	Purchase of Stock-in-trade	-	-	-	-	-	-
(c)	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	408.20	149.39	77.72	3,294.81	2,725.80	(20.40)
(d)	Employee Benefits Expense	276.91	239.31	340.89	835.71	1,126.97	1,663.62
(e)	Financial Costs	19.71	16.65	22.29	78.79	92.02	120.30
(f)	Depreciation and amortisation Expense	132.16	131.83	133.00	394.62	399.35	537.55
(g)	Other expenses	142.34	214.86	278.31	916.36	1,434.99	2,876.86
4	<b>Total Expenses</b>	<b>1,302.89</b>	<b>1,291.14</b>	<b>1,501.71</b>	<b>8,591.40</b>	<b>9,572.06</b>	<b>16,096.22</b>
5	<b>Profit (Loss) before exceptional items and tax</b>	<b>(154.93)</b>	<b>114.77</b>	<b>(338.02)</b>	<b>722.84</b>	<b>710.72</b>	<b>601.80</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit ( Loss) before Taxes</b>	<b>(154.93)</b>	<b>114.77</b>	<b>(338.02)</b>	<b>722.84</b>	<b>710.72</b>	<b>601.80</b>
8	<b>Tax Expenses</b>						
	Current Tax	(49.52)	13.91	(86.13)	167.50	210.17	213.95
	Deffered Tax	(2.16)	(8.01)	(0.56)	22.74	(27.56)	(74.07)
9	<b>Profit (Loss) for the period from continuing operations</b>	<b>(103.25)</b>	<b>108.87</b>	<b>(251.33)</b>	<b>532.60</b>	<b>528.11</b>	<b>461.92</b>
10	Profit (Loss) from discontinued Operations	-	-	-	-	-	-
11	Tax expense of discontinued Operations	-	-	-	-	-	-
12	Profit (Loss) from discontinued Operations	-	-	-	-	-	-
13	<b>Profit (Loss) for the period</b>	<b>(103.25)</b>	<b>108.87</b>	<b>(251.33)</b>	<b>532.60</b>	<b>528.11</b>	<b>461.92</b>
14	<b>Other Comprehensive Income</b>						
(a)	Items that will not be reclassified to profit or loss	4.15	4.15	2.19	12.45	6.57	16.60
(b)	Tax relating to items that will not be reclassified to profit or loss	(1.15)	(1.10)	(0.64)	(3.46)	(1.91)	(4.83)
(c)	Items that will be reclassified to profit or loss	(38.01)	(39.86)	(46.68)	(105.38)	0.49	59.76
(d)	Tax relating to items that will be reclassified to profit or loss	8.84	10.54	14.89	28.30	3.40	(12.36)
	<b>Total Comprehensive Income for the period</b>	<b>(26.17)</b>	<b>(26.27)</b>	<b>(30.24)</b>	<b>(68.09)</b>	<b>8.55</b>	<b>59.16</b>
15	<b>Profit/(Loss) for the period after Comprehensive Income</b>	<b>(129.42)</b>	<b>82.60</b>	<b>(281.57)</b>	<b>464.50</b>	<b>536.67</b>	<b>521.08</b>
16	Paid up Equity Share Capital (Face Value Rs. 10/- per share)	1,114.50	1,114.50	1,114.50	1,114.50	1,114.50	1,114.50
17	<b>Earning per Share (EPS)</b>						
	Basic	(0.93)	0.98	(2.12)	4.78	4.45	4.14
	Diluted	(0.93)	0.98	(2.12)	4.78	4.45	3.89



*Amir*

#### 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

### SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

Sr. No.	Particulars	Quarter ended			NINE MONTHS ENDED		Year Ended
		31.12.2020 Unaudited	30.09.2020 Unaudited	31.12.2019 Unaudited	31.12.2020 Unaudited	31.12.2019 Unaudited	31.03.2020 Audited
1	<b>Segment Revenue</b>						
	a) Fresh Fruits	35.39	91.63	291.20	5,943.00	7,152.01	12,267.04
	b) Food Processing	1,076.02	1,219.46	867.34	3,161.65	2,924.07	4,249.20
	<b>Total Revenue</b>	<b>1,111.41</b>	<b>1,311.10</b>	<b>1,158.55</b>	<b>9,104.64</b>	<b>10,076.08</b>	<b>16,516.24</b>
2	<b>Segment Results</b>						
	Profit before Tax & Interest						
	a) Fresh Fruits	(112.12)	28.76	(45.33)	983.35	1,578.91	1,899.44
	b) Food Processing	39.64	116.04	(167.64)	(15.99)	(495.99)	(784.27)
	<b>LESS:</b>						
	Financial Cost	19.71	16.65	22.29	78.79	92.02	120.30
	Other Unallocable Expenditure	85.62	80.50	117.05	255.81	307.71	420.69
	Other Unallocable (Income)	(22.87)	(67.12)	(14.28)	(90.08)	(27.53)	(27.62)
	<b>Total Profit / (Loss) Before Tax</b>	<b>(154.93)</b>	<b>114.77</b>	<b>(338.02)</b>	<b>722.84</b>	<b>710.72</b>	<b>601.80</b>
	<b>Segment Assets</b>						
	a) Fresh Fruits	2,304.51	2,178.69	2,541.03	2,304.51	2,541.03	9,498.16
	b) Food Processing	5,307.75	6,063.68	6,484.52	5,307.75	6,484.52	5,888.00
	c) Unallocable Corporate Assets	1,917.00	1,554.88	773.18	1,917.00	773.18	810.76
	<b>Total Segment Assets</b>	<b>9,529.27</b>	<b>9,797.25</b>	<b>9,798.73</b>	<b>9,529.27</b>	<b>9,798.73</b>	<b>16,196.92</b>
	<b>Segment Liabilities</b>						
	a) Fresh Fruits	204.78	84.97	326.22	204.78	326.22	5,013.28
	b) Food Processing	1,112.53	700.15	1,731.77	1,112.53	1,731.77	1,939.39
	c) Unallocable Corporate Liabilities	602.33	1,249.75	557.25	602.33	557.25	2,075.80
	<b>Total Segment Liabilities</b>	<b>1,919.65</b>	<b>2,034.87</b>	<b>2,615.23</b>	<b>1,919.65</b>	<b>2,615.23</b>	<b>9,028.47</b>

\*\* 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 January 28, 2021.
- Revenue From Operations includes Export Incentive.
- 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
- The outbreak of Coronavirus (COVID-19) pandemic globally and in India has impacted business, financial markets and economy all over the world including India. Based on the internal and external information available upto the date of approval of these financial statements the Company expects to recover the carrying amount of inventories, receivables and investments. The Company does not foresee any material impact on liquidity and assumption of a going concern. The Company will continue to monitor future market conditions and update its assessment.
- Previous Year's figures have been regrouped, reclassified wherever considered necessary.

Date : 28.01.2021  
Place : Ahmedabad



For, Freshrop 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



**FP & Associates**

Chartered Accountants

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report  
To The Board of Directors of  
Freshtrop Fruits Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of Freshtrop Fruits Limited ("the Company") for the Quarter ended 31<sup>st</sup> December, 2020 and year to date from April 1, 2020 to December 31, 2020 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

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, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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**



*F. S. Shah*

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

**Mem. No. 133589**

**Place : Ahmedabad  
Date : 28.01.2021  
UDIN : 21133589AAAAAF5327**