

SECRETARIAL AUDIT REPORT

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
M/s. PURETROP FRUITS LIMITED
(Earlier known as Freshtrop Fruits Limited)
(CIN: L15400GJ1992PLC018365)
A-603, Sapath - IV, Opp. Karnavati Club,
S G Highway Ahmedabad - 380051

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. PURETROP FRUITS LIMITED** (Earlier known as Freshtrop Fruits Limited) (hereinafter called the "**Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('**SCRA**') and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. The Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('**SEBI Act**') to the extent applicable to the Company:
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

- d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- e) The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021;
- f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients;
- g) The Securities and Exchange Board of India (Delisting of Equity shares) Regulations, 2021;
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

We have also examined compliance with the applicable clauses of the following:

- I. Secretarial Standards issued by The Institute of Company Secretaries of India.
- II. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

We hereby report that during the period under review, the Company has complied with the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

VI. We further report that having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the provisions of The Food Safety and Standards Act, 2006 and Rules made thereunder, as is specifically applicable to the Company.

We further report that:

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board took place during the period under review.
- b) Adequate notice is given to all Directors to schedule the Board Meetings at least seven days in advance. Agenda and detailed notes on agenda were also sent to all Directors and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- c) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the following events /actions have taken place which have major bearing on the affairs of the Company in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.:

1. The Board of Directors of the Company at their meeting held on 12th February, 2024 have approved the Buy-back of 19,25,000 fully paid up equity shares of Rs. 10/- each from the members of the Company at a price of Rs. 175/- per Equity Share ("Buyback Price") for an aggregate amount not exceeding Rs. 33,68,75,000/- ("Buyback Size"), which was 24.55% of the paid-up capital and free reserves of the Company as per the audited interim financial statements of the Company as on 31st December, 2023 through Tender Offer Process using Stock Exchange mechanism, in accordance with the provisions of SEBI (Buyback of Securities) Regulations, 2018 and the Companies Act, 2013 and Rules made thereunder ("Buyback"). Further the shareholders of the Company also approved the Buy-back, by way of Special Resolution, through Postal Ballot by voting through electronic means pursuant to a Postal Ballot Notice dated 12th February, 2024, the result of which were announced on Monday, 18th March, 2024. Pursuant to the aforesaid Buyback offer, the Company has bought back 19,25,000 equity shares at aggregate amount of Rs. 33,68,75,000/- at a price of Rs. 175/- per equity shares at the end of Buyback period. The Buyback period commenced from 8th April, 2024 and ended on 16th April, 2024. Post Buyback, the Paid up share capital of the Company is Rs. 7,96,99,020 divided into 79,69,902 equity shares of Rs. 10/- each.
2. The name of the Company was changed from M/s Freshrop Fruits Limited to M/s Puretrop Fruits Limited after obtaining approval of members by way of Special Resolution at the Annual General Meeting held on 20th September, 2024. Fresh Certificate of Incorporation after change in the name was issued on 18th October, 2024 by ROC, Gujarat.

For, MANOJ HURKAT AND ASSOCIATES
Practising Company Secretaries
FRN: P2011GJ025800
PR Certificate No.: 5985/2024

Place: Ahmedabad
Date: 18th August, 2025

MANOJ R HURKAT
Partner
FCS No.: 4287 C P No.: 2574
UDIN: F004287G001024856



Note: This Report is to be read with our letter of even date which is annexed as **Annexure A** and form an integral part of this Report.