



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

November 11, 2020

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 11.11.2020

Dear Sir,

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

1. The meeting of Board of Directors of the Company commenced at 4:00 PM and concluded at 7.30 PM.
2. The Board of Directors ("the Board") at its meeting held on 11th November 2020 has approved and taken on record the Un-Audited Financial Results for the Quarter / Half Year ended 30th September 2020.

The Un-Audited Financial Results of the Company for the Quarter / Half Year ended 30th September 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.

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,
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Post Siddhewadi,
Tal. Tasgaon, Dist. Sangli-416 311,
Maharashtra, INDIA

Unit-IV

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UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30-09-2020

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue From Operation						
(a)	Revenue From Operations	1,311.10	6,682.13	1,461.40	7,993.23	8,917.53	16,516.24
(b)	Other Income	94.82	78.23	4.62	173.04	201.56	181.79
2	Total Income / Revenue (1+2)	1,405.91	6,760.36	1,466.02	8,166.27	9,119.09	16,698.02
3	Expenses						
(a)	Cost of Materials consumed	539.09	2,208.44	193.99	2,747.53	3,143.44	10,918.29
(b)	Purchase of Stock-in-trade	-	-	-	-	-	-
(c)	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	149.39	2,737.22	701.88	2,886.61	2,648.08	(20.40)
(d)	Employee Benefits Expense	239.31	319.49	315.65	558.80	786.08	1,663.62
(e)	Financial Costs	16.65	42.43	17.80	59.08	69.73	120.30
(f)	Depreciation and amortisation Expense	131.83	130.62	132.97	262.46	266.35	537.55
(g)	Other expenses	214.86	559.16	273.98	774.02	1,156.68	2,876.86
4	Total Expenses	1,291.14	5,997.36	1,636.26	7,288.51	8,070.36	16,096.22
5	Profit (Loss) before exceptional items and tax	114.77	763.00	(170.24)	877.77	1,048.74	601.80
6	Exceptional Items	-	-	-	-	-	-
7	Profit (Loss) before Taxes	114.77	763.00	(170.24)	877.77	1,048.74	601.80
8	Tax Expenses						
	Current Tax	13.91	203.12	(80.70)	217.02	296.30	213.95
	Deffered Tax	(8.01)	32.91	(1.57)	24.90	(27.00)	(74.07)
9	Profit (Loss) for the period from continuing operations	108.87	526.97	(87.97)	635.85	779.44	461.92
10	Profit (Loss) from discontinued Operations	-	-	-	-	-	-
11	Tax expense of discontinued Operations	-	-	-	-	-	-
12	Profit (Loss) from discontinued Operations	-	-	-	-	-	-
13	Profit (Loss) for the period	108.87	526.97	(87.97)	635.85	779.44	461.92
14	Other Comprehensive Income						
(a)	Items that will not be reclassified to profit or loss	4.15	4.15	2.19	8.30	4.38	16.60
(b)	Tax relating to items that will not be reclassified to profit or loss	(1.10)	(1.21)	(0.64)	(2.31)	(1.28)	(4.83)
(c)	Items that will be reclassified to profit or loss	(39.86)	(27.51)	65.73	(67.37)	47.18	59.76
(d)	Tax relating to items that will be reclassified to profit or loss	10.54	8.92	(17.47)	19.46	(11.49)	(12.36)
	Total Comprehensive Income for the period	(26.27)	(15.65)	49.82	(41.92)	38.79	59.16
15	Profit/(Loss) for the period after Comprehensive Income	82.60	511.33	(38.15)	593.93	818.23	521.08
16	Paid up Equity Share Capital (Face Value Rs. 10/- per share)	1,114.50	1,114.50	1,214.50	1,114.50	1,214.50	1,114.50
17	Earning per Share (EPS)						
	Basic	0.98	4.73	(0.72)	5.71	6.42	4.14
	Diluted	0.98	4.73	(0.72)	5.71	6.42	3.89



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SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30.09.2020 Unaudited	30.06.2020 Unaudited	30.09.2019 Unaudited	30.09.2020 Unaudited	30.09.2019 Unaudited	31.03.2020 Audited
1	Segment Revenue						
	a) Fresh Fruits	91.63	5,815.97	473.85	5,907.60	6,860.81	12,267.04
	b) Food Processing	1,219.46	866.17	987.55	2,085.63	2,056.73	4,249.20
	Total Revenue	1,311.10	6,682.13	1,461.40	7,993.23	8,917.53	16,516.24
2	Segment Results						
	Profit before Tax & Interest						
	a) Fresh Fruits	28.76	1,066.70	148.92	1,095.47	1,624.24	1,899.44
	b) Food Processing	116.04	(171.67)	(216.90)	(55.63)	(328.36)	(784.27)
	LESS:						
	Financial Cost	16.65	42.43	17.80	59.08	69.73	120.30
	Other Unallocable Expenditure	80.50	89.70	97.14	170.19	190.66	420.69
	Other Unallocable (Income)	(67.12)	(0.09)	(12.68)	(67.21)	(13.24)	(27.62)
	Total Profit / (Loss) Before Tax	114.77	763.00	(170.24)	877.77	1,048.74	601.80
	Segment Assets						
	a) Fresh Fruits	2,178.69	3,219.56	2,433.92	2,178.69	2,433.92	9,498.16
	b) Food Processing	6,063.68	6,311.70	6,698.31	6,063.68	6,698.31	5,888.00
	c) Unallocable Corporate Assets	1,554.88	865.46	2,248.08	1,554.88	2,248.08	810.76
	Total Segment Assets	9,797.25	10,396.72	11,380.31	9,797.25	11,380.31	16,196.92
	Segment Liabilities						
	a) Fresh Fruits	84.97	454.39	249.83	84.97	249.83	5,013.28
	b) Food Processing	700.15	1,559.96	1,675.26	700.15	1,675.26	1,939.39
	c) Unallocable Corporate Liabilities	1,249.75	702.59	625.21	1,249.75	625.21	2,075.80
	Total Segment Liabilities	2,034.87	2,716.95	2,550.30	2,034.87	2,550.30	9,028.47

** 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 November 11, 2020.
- 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 : 11.11.2020
Place : Ahmedabad



For, Freshrop Fruits Limited

Ashok Motiani
Ashok Motiani
Managing Director

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UN-AUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 30-09-2020

(Rs. in Lakhs)

Particulars		As at 30.09.2020 Un-audited	As at 31.03.2020 Audited
I.	Assets		
(1)	Non-current assets		
(a)	Property, plant and equipment	5,275.29	5,493.71
(b)	Capital work-in-progress	11.94	53.08
(c)	Intangible assets	20.37	24.37
(e)	Financial Assets		
(i)	Investments	0.00	500.00
(ii)	Loans	0.00	0.00
(iii)	Others non-current financial assets	40.49	78.87
(f)	Other Non-Current Assets	56.33	125.98
(2)	Current assets		
(a)	Inventories	2,008.65	4,869.37
(b)	Financial assets		
(i)	Investment	1,178.06	-
(ii)	Trade receivables	90.66	3,273.18
(iii)	Cash and cash equivalents	121.10	243.55
(iv)	Bank balances other than cash and cash equivalents	23.93	23.84
(v)	Other Current Financial Assets	2.86	5.83
(d)	Other current assets	967.57	1,505.14
	Total Assets	9,797.25	16,196.92
II.	Equity and Liabilities		
	Equity		
(a)	Equity share capital	1,114.50	1,114.50
(b)	Other equity	6,647.88	6,053.95
	Liabilities		
(1)	Non-current liabilities		
(a)	Financial liabilities		
(i)	Long term borrowings	500.68	622.96
(b)	Deferred tax liabilities (net)	414.95	331.54
(2)	Current liabilities		
(a)	Financial liabilities		
(i)	Short term borrowings	239.82	2,178.03
(ii)	Trade payables	316.96	4,674.18
(iii)	Other current financial liabilities	537.69	929.22
(b)	Other current liabilities	24.76	292.53
(c)	Current tax liability (net)	-	-
	Total Equity and Liabilities	9,797.25	16,196.92

Date : 11.11.2020

Place : Ahmedabad

For, Freshrop Fruits Limited



Ashok Motiani

Ashok Motiani
Managing Director

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FRESHTROP FRUITS LIMITED
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED ON 30th SEPTEMBER, 2020

Particulars	For the Period ended 30.09.2020	For the Period ended 30.09.2019
Cash Flow from Operating Activities		
Profit before Taxes	877.77	1,048.74
Adjustments for:		
Depreciation and Amortisation	262.46	266.35
(Profit)/Loss on sale of Investments	(0.15)	(0.48)
(Profit)/Loss on sale of Assets	0.17	4.95
Unrealised Foreign Exchange Loss / (Gain)	6.12	0.26
Loss arising on financial assets measured at FVTPL		(5.05)
Finance Cost	59.08	69.73
Interest/Dividend/Rent received	(0.23)	(8.21)
(Profit)/Loss on MTM on Investments	(66.86)	-
Operating Profit before Working Capital Changes	1,138.37	1,376.29
Changes in Current Assets and Current Liabilities		
(Increase) / Decrease in Trade Receivables	3,182.48	3,493.20
(Increase) / Decrease in Inventories	2,861.32	2,913.34
(Increase) / Decrease in financial assets	(636.52)	49.66
(Increase) / Decrease in Other assets	556.00	132.26
Increase / (Decrease) in Trade and other Payable	(4,274.06)	(4,319.50)
Increase / (Decrease) in provisions	53.70	1.33
Cash generated from Operations	2,881.29	3,646.58
Income Taxes paid	241.55	159.27
Net Cash Flow from Operating Activities (A)	2,639.74	3,487.31
Cash Flow from Investing Activities		
Purchase of PPE including Capital Work In Progress and capital advances	(4.81)	(447.70)
Sale proceed of Fixed Assets	6.75	12.80
Interest/Dividend/Rent received	0.23	8.21
Sale proceed of Current Investment	250.14	996.54
Purchase of Current Investments	(861.34)	(1,800.00)
Net Cash Flow from/ (used in) Investing Activities (B)	(609.04)	(1,230.15)
Cash Flow from Financing Activities		
Increase / (Decrease) in Non Current Borrowings	(154.40)	(201.08)
Increase / (Decrease) in Current Borrowings	(1,938.21)	(2,133.00)
Finance Cost	(59.08)	(69.73)
Payment of Lease Liabilities	(1.45)	-
Net Cash Flow from Financing Activities (C)	(2,153.15)	(2,403.82)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+ B+ C)	(122.45)	(146.66)
Cash and Cash Equivalents at the beginning of the period	243.55	392.65
Unrealised Gain/(Loss) on foreign currency Cash and Cash Equivalents	-	-0.02
Cash and Cash Equivalents at the end of the period	121.10	245.97

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Notes to Statement of Cash Flows

(a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind-As-7)- Statement of Cash Flow

(b) Cash and cash equivalent includes-

PARTICULAR	As at 30th Sep,2020	As at 30th Sep,2019
Cash and Cheques on Hand	2.62	3.13
Balances with Scheduled Banks in Current Accounts	118.48	242.84
in Exchange Foreign Currency Account	-	-
Cash and Cash Equivalent in Cash Flow Statement	121.10	245.97

For and on behalf of the Board of Directors



Ashok Motiani

(Ashok Motiani)
Managing Director

Place: Ahmedabad

Date: 11.11.2020



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 30th September, 2020 and year to date from April 1, 2020 to September 30, 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 express a conclusion 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 : 11.11.2020
UDIN : 20133589AAAADI3029**

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