



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

May 28, 2019

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 28th May 2019 and submission of Audited Financial Results for the Quarter & Year ended 31st March 2019 as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30, 33 and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), we wish to inform that the Board of Directors of the Company in their meeting held today i.e. May 28, 2019, inter alia, approved the following matters:

- Approved the Audited Financial Results for the Quarter and Year ended 31.03.2019, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

A copy of the audited Financial Results for the quarter and year ended 31st March 2019 along with the Audit Report thereon, as received from the Statutory Auditors M/s. FP & Associates, Chartered Accountants are enclosed herewith.

- Considered and approved the appointment of Mr. Kalpesh Parikh (Manager Accounts) as internal auditor for F.Y. 2019-20.
- Considered and approved the appointment of M/s Manoj Hurkat & Associates, Practicing Company Secretaries as the Secretarial Auditor of the Company.

The board meeting commenced at 4.00 PM and concluded at 7.30 PM.

The above is for your kind information and record please.

Thanking you,

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

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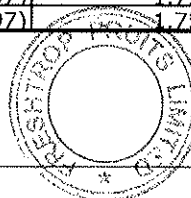
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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2019

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue From Operation					
(a)	Revenue From Operations	7,779.61	1,316.54	8,291.06	17,140.47	17,482.39
(b)	Other Income	193.44	177.97	17.13	464.55	153.97
2	Total Income / Revenue (1+2)	7,973.05	1,494.51	8,308.19	17,605.02	17,636.37
3	Expenses					
(a)	Cost of Materials consumed	7,215.32	627.03	7,539.89	10,856.86	10,717.21
(b)	Purchase of Stock-in-trade	-	-	-	-	-
(c)	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(2,562.91)	(89.24)	(2,063.70)	(1,071.39)	778.41
(d)	Employee Benefits Expense	723.71	348.36	513.11	1,786.12	1,322.32
(e)	Excise Duty	-	-	-	-	69.96
(f)	Financial Costs	37.82	23.79	48.96	131.65	80.48
(g)	Depreciation and amortisation Expense	131.38	130.53	125.77	517.51	416.10
(h)	Other expenses	2,048.36	498.86	1,763.77	3,594.60	2,863.95
4	Total Expenses	7,593.68	1,539.33	7,927.79	15,815.35	16,248.42
5	Profit (Loss) before exceptional items and tax	379.37	(44.82)	380.40	1,789.68	1,387.94
6	Exceptional Items	-	-	(0.07)	-	(57.68)
7	Profit (Loss) before Taxes	379.37	(44.82)	380.33	1,789.68	1,330.26
8	Tax Expenses					
	Current Tax	43.80	(19.00)	154.00	365.80	506.00
	Deferred Tax	0.07	92.54	13.69	49.48	(6.15)
9	Profit (Loss) for the period from continuing operations	335.50	(118.36)	212.64	1,374.40	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	335.50	(118.36)	212.64	1,374.40	830.41
14	Other Comprehensive Income					
(a)	Items that will not be reclassified to profit or loss	7.07	0.56	2.26	8.76	2.26
(b)	Tax relating to items that will not be reclassified to profit or loss	(2.06)	(0.16)	(0.78)	(2.55)	(0.78)
(c)	Items that will be reclassified to profit or loss	(38.47)	239.64	(187.11)	264.53	(270.20)
(d)	Tax relating to items that will be reclassified to profit or loss	11.85	(69.51)	64.76	(91.67)	93.51
	Total Comprehensive Income for the period	(21.61)	170.53	(120.87)	179.06	(175.21)
15	Profit/(Loss) for the period after Comprehensive Income	313.89	52.16	91.77	1,553.47	655.20
16	Paid up Equity Share Capital (face Value of Rs.10/- each)	1,214.50	1,214.50	1,214.50	1,214.50	1,214.50
17	Earning per share (before extra ordinary items) (of Rs. 10/- each):					
	Basic	2.76	(0.97)	1.75	11.32	6.84
	Diluted	2.76	(0.97)	1.75	11.32	6.84



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SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

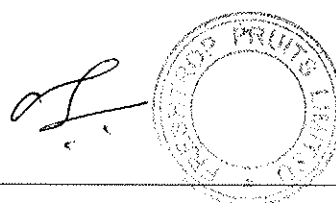
(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	a) Fresh Fruits	6,328.86	636.04	7,583.29	13,814.48	13,995.68
	b) Food Processing	1,450.75	680.51	707.77	3,325.99	3,486.71
	Total Revenue	7,779.61	1,316.54	8,291.06	17,140.47	17,482.39
2	Segment Results					
	Profit before Tax & Interest					
	a) Fresh Fruits	923.85	140.14	1,035.66	3,261.93	2,399.70
	b) Food Processing	(334.79)	(86.70)	(513.35)	(947.57)	(679.18)
	LESS:					
	Financial Cost	37.82	23.79	48.97	131.65	80.48
	Other Unallocable Expenditure	186.59	108.75	110.56	458.81	337.17
	Other Unallocable (Income)	(14.71)	(34.28)	(17.55)	(65.77)	(27.40)
	Total Profit / (Loss) Before Tax	379.37	(44.82)	380.33	1,789.68	1,330.26
	Segment Assets					
	a) Fresh Fruits	8,584.27	2,306.42	8,879.64	8,584.27	8,879.64
	b) Food Processing	6,931.36	7,212.64	6,222.38	6,931.36	6,222.38
	c) Unallocable Corporate Assets	1,642.47	1,539.45	658.84	1,642.47	658.84
	Total Segment Assets	17,158.09	11,058.51	15,760.87	17,158.09	15,760.87
	Segment Liabilities					
	a) Fresh Fruits	4,255.85	683.23	4,124.20	4,255.85	4,124.20
	b) Food Processing	2,935.01	2,321.01	2,633.03	2,935.01	2,633.03
	c) Unallocable Corporate Liab.	2,238.56	639.49	2,828.43	2,238.56	2,828.43
	Total Segment Liabilities	9,429.42	3,643.73	9,585.66	9,429.42	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 May 28, 2019.
- The figures for the quarter ended 31st March, 2019 and 31st March, 2018 are respective balancing figures between the audited figures in respect of the full financial year ended 31st March, 2019 and 31st March, 2018 and the published year to date figures upto the third quarter ended 31st December, 2018 and 31st December, 2017 respectively.
- 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.



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- 7 Consequent to the introduction of Goods and Service Tax (GST) with effect from July 1, 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standard - 18 on Revenue and Schedule III of the Companies Act, 2013, unlike Excise Duties, levies like GST, VAT etc. are not part of Revenue. Accordingly, the figures for the periods up to June 30, 2017 are not strictly relatable to those thereafter. The following additional information is being provided to facilitate such understanding :

	Quarter Ended			Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
Revenue from Operations (A)	7,779.61	1,316.54	8,291.06	17,140.47	17,482.39
Excise Duty (B)	-	-	-	-	69.96
Revenue from Operations excluding Excise Duty on Sale (A-B)	7,779.61	1,316.54	8,291.06	17,140.47	17,412.43

Date : 28.05.2019

Place : Ahmedabad

For, Freshrop Fruits Limited

Ashok Motiani
Managing Director



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AUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 31-03-2019

(Rs. in Lakhs)

	Particulars	As at 31.03.2019 Audited	As at 31.03.2018 Audited
I.	Assets		
(1)	Non-current assets		
(a)	Property, plant and equipment	5,580.16	5,728.60
(b)	Capital work-in-progress	15.81	-
(c)	Intangible assets	32.53	33.72
(e)	Financial Assets		
(i)	Investments	0.00	0.00
(ii)	Loans	4.56	11.88
(iii)	Others non-current financial assets	46.80	42.01
(f)	Other Non-Current Assets	25.00	80.66
(2)	Current assets		
(a)	Inventories	4,885.98	3,624.94
(b)	Financial assets		
(i)	Investment	997.58	97.06
(ii)	Trade receivables	3,947.76	5,003.72
(iii)	Cash and cash equivalents	392.65	438.50
(iv)	Bank balances other than cash and cash equivalents	24.69	27.01
(v)	Other Current Financial Assets	89.18	-
(d)	Other current assets	1,115.39	672.78
	Total Assets	17,158.09	15,760.87
II.	Equity and Liabilities		
	Equity		
(a)	Equity share capital	1,214.50	1,214.50
(b)	Other equity	6,514.17	4,960.70
	Liabilities		
(1)	Non-current liabilities		
(a)	Financial liabilities		
(i)	Long term borrowings	1,021.94	1,697.51
(b)	Deferred tax liabilities (net)	559.71	416.01
(2)	Current liabilities		
(a)	Financial liabilities		
(i)	Short term borrowings	2,413.13	2,356.02
(ii)	Trade payables	4,291.57	3,938.38
(iii)	Other current financial liabilities	901.72	705.08
(b)	Other current liabilities	241.35	266.07
(c)	Current tax liability (net)	-	206.60
	Total Equity and Liabilities	17,158.09	15,760.87

Date : 28.05.2019

Place : Ahmedabad

For, Freshrop Fruits Limited

Ashok Motiani
Managing Director



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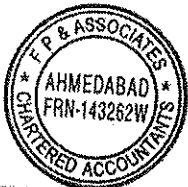
FP & Associates
Chartered Accountants

Independent Auditor's Report of Freshrop Fruits Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To the Board of Directors
Freshrop Fruits Limited

1. We have audited the accompanying statement of Ind AS financial results of FRESHTROP FRUITS LIMITED ('the Company') for the year ended on 31st March, 2019 ('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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors. The Statement, as it relates to the quarter ended march 31,2019, has been compiled from the related interim financial statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34") and as it relates to the year ended March 31, 2019, has been compiled from the related financial statements prepared in accordance with the Indian Accounting Standards 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 express an opinion on the Statement based on our audit of such interim financial statements and annual financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

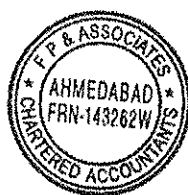


708-A, Mahakant, Opp. V.S. Hospital, Ellisbridge, Ahmedabad-380 006, Gujarat, INDIA
Phone : +91-79-26575642, 26579106, M: +91-98985 91642
Email : cafpassociates@gmail.com

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - ii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the Net Profit and Total Comprehensive Income and other financial information of the Company for the year ended March 31, 2019.
5. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



F. S. Shah

(F. S. SHAH)
PARTNER

Mem.No. 133589

Place: Ahmedabad
Date: 28.05.2019



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Corporate Relations Department,
BSE Limited,
Phirozoe Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Dear Sir,

Sub: Declaration for Unmodified Audit Report of Statutory Auditors on the Financial Results for the Quarter and Financial Year ended 31st March 2019

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI Circulars No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No: CIR/CFD/CMD/56/2016 dated May 27, 2016 we hereby declare that M/s. F P & Associates, Statutory Auditors of our Company have issued Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter / year ended 31st March, 2019.

This is for your information and record.

Thanking You.

Yours faithfully,

For, Freshtrop Fruits Limited

Ashok Motiani
Managing Director

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