



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

August 5, 2019

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 05/08/2019

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 6.00 PM.
2. The Board of Directors ("the Board") at its meeting held on 5th August 2019 has approved and taken on record the Un-Audited Financial Results for the quarter ended 30th June 2019.

The Un-Audited Financial Results of the Company for the Quarter ended 30th June 2019 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.

3. Re-appointed Mr. Mayur Shah, Mr. Dinesh Oza and Mr. Anil Sharma, as Independent Non-Executive Independent Directors for the second term of five years w.e.f 20th September 2019, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the shareholders of the Company.
4. The board took note of the proposal placed by the management for restructuring the business of the Company, in order to streamline its processing business, and to provide in principal approval to the senior management of the company to access and prepare restructuring plan for the board's consideration. Further the board provide the authority to appoint legal, financial, tax and other advisors as may be deemed necessary by the senior management, in connection with potential restructuring.
5. The 27th Annual General Meeting of the Company was held on September 26, 2019 at 10:00 AM at Rajpath Club, Sarkhej - Gandhinagar Highway, Ahmedabad- 380015
6. The register of the members and share transfer book shall remain closed from Wednesday, September 18, 2019 to Thursday, September 26, 2019 (both days inclusive) for the purpose of 27th AGM.

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.

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

Unit-IV

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UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2019

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
1	Revenue From Operation				
(a)	Revenue From Operations	7,456.13	7,779.61	6,197.24	17,140.47
(b)	Other Income	196.94	193.44	159.52	464.55
2	Total Income / Revenue (1+2)	7,653.07	7,973.05	6,356.76	17,605.02
3	Expenses				
(a)	Cost of Materials consumed	2,949.45	7,215.32	2,398.93	10,856.86
(b)	Purchase of Stock-in-trade	-	-	-	-
(c)	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	1,946.20	(2,562.91)	1,510.82	(1,071.39)
(d)	Employee Benefits Expense	470.43	723.71	359.68	1,786.12
(e)	Financial Costs	51.94	37.82	44.31	131.65
(f)	Depreciation and amortisation Expense	133.37	131.38	126.22	517.51
(g)	Other expenses	882.70	2,048.36	623.38	3,594.60
4	Total Expenses	6,434.09	7,593.68	5,063.34	15,815.35
5	Profit (Loss) before exceptional items and tax	1,218.98	379.37	1,293.42	1,789.68
6	Exceptional Items	-	-	-	-
7	Profit (Loss) before Taxes	1,218.98	379.37	1,293.42	1,789.68
8	Tax Expenses				
	Current Tax	377.00	43.80	304.50	365.80
	Deferred Tax	(25.44)	0.07	(42.74)	49.48
9	Profit (Loss) for the period from continuing operations	867.41	335.50	1,031.66	1,374.40
10	Profit (Loss) from discontinued Operations	-	-	-	-
11	Tax expense of discontinued Operations	-	-	-	-
12	Profit (Loss) from discontinued Operations	-	-	-	-
13	Profit (Loss) for the period	867.41	335.50	1,031.66	1,374.40
14	Other Comprehensive Income				
(a)	Items that will not be reclassified to profit or loss	2.19	7.07	0.56	8.76
(b)	Tax relating to items that will not be reclassified to profit or loss	(0.64)	(2.06)	(0.16)	(2.55)
(c)	Items that will be reclassified to profit or loss	(18.55)	(38.47)	181.21	264.53
(d)	Tax relating to items that will be reclassified to profit or loss	5.97	11.85	(67.60)	(91.67)
	Total Comprehensive Income for the period	(11.03)	(21.61)	114.01	179.06
15	Profit/(Loss) for the period after Comprehensive Income	856.39	313.89	1,145.67	1,553.47
16	Paid up Equity Share Capital (face Value of Rs.10/- each)	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	7.14	2.76	8.49	11.32
	Diluted	7.14	2.76	8.49	11.32

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SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	a) Fresh Fruits	6,386.96	6,328.86	5,691.66	13,814.48
	b) Food Processing	1,069.17	1,450.75	505.59	3,325.99
	Total Revenue	7,456.13	7,779.61	6,197.24	17,140.47
2	Segment Results				
	Profit before Tax & Interest				
	a) Fresh Fruits	1,475.32	923.85	1,605.40	3,261.93
	b) Food Processing	(111.45)	(334.79)	(193.39)	(947.57)
	LESS:				
	Financial Cost	51.94	37.82	44.31	131.65
	Other Unallocable Expenditure	93.51	186.59	76.53	458.81
	Other Unallocable (Income)	(0.57)	(14.71)	(2.24)	(65.77)
	Total Profit / (Loss) Before Tax	1,218.98	379.37	1,293.42	1,789.68
	Segment Assets				
	a) Fresh Fruits	2,978.84	8,584.27	2,185.80	8,584.27
	b) Food Processing	7,601.65	6,931.36	7,107.65	6,931.36
	c) Unallocable Corporate Assets	1,180.45	1,642.47	1,425.13	1,642.47
	Total Segment Assets	11,760.94	17,158.09	10,718.57	17,158.09
	Segment Liabilities				
	a) Fresh Fruits	328.66	4,255.85	380.84	4,255.85
	b) Food Processing	2,272.37	2,935.01	2,148.29	2,935.01
	c) Unallocable Corporate Liab.	574.86	2,238.56	751.50	2,238.56
	Total Segment Liabilities	3,175.88	9,429.42	3,280.63	9,429.42

** 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 05, 2019.
- 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 : 05.08.2019

Place : Ahmedabad



For, Freshrop Fruits Limited

Ashok Motiani
Managing Director

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FP & Associates

Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED STANDALONE FINANCIAL RESULTS

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 for the Quarter ended on 30th June, 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 ("the regulation") as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").

The preparation of the Statement 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, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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 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 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 Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Place : Ahmedabad
Date : 05.08.2019
UDIN : 19133589AAAAAZ1034**

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



F. S. Shah
**(F. S. SHAH)
PARTNER
Mem. No. 133589**