



**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 12, 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 11.11.2021

---

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 5.15 PM.
2. The Board of Directors ("the Board") at its meeting held on 12<sup>th</sup> November 2021 has approved and taken on record the Un-Audited Financial Results for the Quarter / Half Year ended 30<sup>th</sup> September 2021.

The Un-Audited Financial Results of the Company for the Quarter / Half Year ended 30<sup>th</sup> September 2021 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).

Kindly take the same on your record.

Thanking You

Yours faithfully,

**FOR, FRESHTROP FRUITS LIMITED**

**ASHOK MOTIANI**  
**MANAGING DIRECTOR**  
**DIN 00124470**



**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 STATEMENT OF ASSETS & LIABILITIES AS AT 30-09-2021

(Rs. in Lakhs)

	Particulars	As at 30.09.2021 Audited	As at 31.03.2021 Audited
<b>I.</b>	<b>Assets</b>		
<b>(1)</b>	<b>Non-current assets</b>		
<b>(a)</b>	Property, plant and equipment	4,983.25	5,203.54
<b>(b)</b>	Capital work-in-progress	-	-
<b>(c)</b>	Intangible assets	12.34	16.34
<b>(e)</b>	<b>Financial Assets</b>		
<b>(i)</b>	Investments	200.00	360.61
<b>(ii)</b>	Loans	0.00	0.00
<b>(iii)</b>	Others non-current financial assets	40.51	40.49
<b>(f)</b>	Other Non-Current Assets	25.00	58.79
<b>(g)</b>	Income Tax Assets (Net)	-	1.17
<b>(2)</b>	<b>Current assets</b>		
<b>(a)</b>	Inventories	2,686.94	4,603.28
<b>(b)</b>	<b>Financial assets</b>		
<b>(i)</b>	Investment	586.83	408.73
<b>(ii)</b>	Trade receivables	142.97	3,274.53
<b>(iii)</b>	Cash and cash equivalents	96.16	325.53
<b>(iv)</b>	Bank balances other than cash and cash equivalents	43.23	291.30
<b>(v)</b>	Loans	7.25	5.90
<b>(vi)</b>	Other Financial Assets	-	72.75
<b>(d)</b>	Other current assets	874.99	804.94
	<b>Total Assets</b>	<b>9,699.48</b>	<b>15,467.91</b>
<b>II.</b>	<b>Equity and Liabilities</b>		
	<b>Equity</b>		
<b>(a)</b>	Equity share capital	1,068.80	1,092.28
<b>(b)</b>	Other equity	7,037.64	6,742.80
	<b>Liabilities</b>		
<b>(1)</b>	<b>Non-current liabilities</b>		
<b>(a)</b>	Financial liabilities		
<b>(i)</b>	Long term borrowings	-	154.92
<b>(ii)</b>	Other financial liabilities	4.60	19.94
<b>(b)</b>	Deferred tax liabilities (net)	447.99	435.08
<b>(2)</b>	<b>Current liabilities</b>		
<b>(a)</b>	Financial liabilities		
<b>(i)</b>	Short term borrowings	103.05	2,475.50
<b>(ii)</b>	Trade payables	465.23	3,318.32
<b>(iii)</b>	Other current financial liabilities	514.18	1,072.52
<b>(b)</b>	Other current liabilities	16.68	137.70
<b>(c)</b>	Provisions	18.84	18.84
	<b>Total Equity and Liabilities</b>	<b>9,699.48</b>	<b>15,467.91</b>

Date : 12.11.2021

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





## 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 ENDED 30-09-2021

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Revenue From Operation</b>						
(a)	Revenue From Operations	1,963.91	7,731.01	1,311.10	9,694.92	7,993.23	14,653.98
(b)	Other Income	15.87	271.89	94.82	287.76	173.04	389.35
2	<b>Total Income / Revenue (1+2)</b>	<b>1,979.78</b>	<b>8,002.90</b>	<b>1,405.91</b>	<b>9,982.68</b>	<b>8,166.27</b>	<b>15,043.33</b>
3	<b>Expenses</b>						
(a)	Cost of Materials consumed	903.86	4,625.53	539.09	5,529.38	2,747.53	8,671.06
(b)	Purchase of Stock-in-trade	-	-	-	-	-	-
(c)	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	404.23	1,253.56	149.39	1,657.80	2,886.61	216.92
(d)	Employee Benefits Expense	248.49	369.73	239.31	618.21	558.80	1,381.86
(e)	Financial Costs	15.49	35.55	16.65	51.04	59.08	99.18
(f)	Depreciation and amortisation Expense	118.04	129.89	131.83	247.93	262.46	527.33
(g)	Other expenses	342.49	839.65	214.86	1,182.13	774.02	2,846.02
4	<b>Total Expenses</b>	<b>2,032.59</b>	<b>7,253.91</b>	<b>1,291.14</b>	<b>9,286.50</b>	<b>7,288.51</b>	<b>13,742.38</b>
5	<b>Profit (Loss) before exceptional items and tax</b>	<b>(52.81)</b>	<b>748.99</b>	<b>114.77</b>	<b>696.18</b>	<b>877.77</b>	<b>1,300.95</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit ( Loss) before Taxes</b>	<b>(52.81)</b>	<b>748.99</b>	<b>114.77</b>	<b>696.18</b>	<b>877.77</b>	<b>1,300.95</b>
8	<b>Tax Expenses</b>						
	Current Tax	(24.10)	247.00	13.91	222.90	217.02	329.45
	Deffered Tax	(1.60)	(28.65)	(8.01)	(30.25)	24.90	22.94
9	<b>Profit (Loss) for the period from continuing operations</b>	<b>(27.12)</b>	<b>530.64</b>	<b>108.87</b>	<b>503.52</b>	<b>635.85</b>	<b>948.56</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>(27.12)</b>	<b>530.64</b>	<b>108.87</b>	<b>503.52</b>	<b>635.85</b>	<b>948.56</b>
14	<b>Other Comprehensive Income</b>						
(a)	Items that will not be reclassified to profit or loss	0.56	0.56	4.15	1.12	8.30	2.23
(b)	Tax relating to items that will not be reclassified to profit or loss	(0.16)	(0.16)	(1.10)	(0.31)	(2.31)	(0.62)
(c)	Items that will be reclassified to profit or loss	13.99	(6.61)	(39.86)	7.38	(67.37)	(63.67)
(d)	Tax relating to items that will be reclassified to profit or loss	(5.74)	0.43	10.54	(5.31)	19.46	15.83
	<b>Total Comprehensive Income for the period</b>	<b>8.65</b>	<b>(5.77)</b>	<b>(26.27)</b>	<b>2.87</b>	<b>(41.92)</b>	<b>(46.22)</b>
15	<b>Profit/(Loss) for the period after Comprehensive Income</b>	<b>(18.47)</b>	<b>524.87</b>	<b>82.60</b>	<b>506.40</b>	<b>593.93</b>	<b>902.34</b>
16	Paid up Equity Share Capital (Face Value Rs. 10/- per share)	1,068.80	1,068.80	1,114.50	1,068.80	1,114.50	1,092.28
17	<b>Earning per Share (EPS)</b>						
	Basic	(0.25)	4.96	0.98	4.71	5.71	8.68
	Diluted	(0.25)	4.96	0.98	4.71	5.71	8.68



#### 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			Half Year Ended		Year Ended
		30.09.2021 Unaudited	30.06.2021 Unaudited	30.09.2020 Unaudited	30.09.2021 Unaudited	30.09.2020 Unaudited	31.03.2021 Audited
1	<b>Segment Revenue</b>						
	a) Fresh Fruits	1.07	6,604.25	91.63	6,605.32	5,907.60	10,398.18
	b) Food Processing	1,962.84	1,126.76	1,219.46	3,089.60	2,085.63	4,255.79
	<b>Total Revenue</b>	<b>1,963.91</b>	<b>7,731.01</b>	<b>1,311.10</b>	<b>9,694.92</b>	<b>7,993.23</b>	<b>14,653.98</b>
2	<b>Segment Results</b>						
	Profit before Tax & Interest						
	a) Fresh Fruits	(51.40)	971.40	28.76	920.00	1,095.47	1,958.09
	b) Food Processing	76.55	(105.99)	116.04	(29.44)	(55.63)	(228.88)
	<b>LESS:</b>						
	Financial Cost	15.49	35.55	16.65	51.04	59.08	99.18
	Other Unallocable Expenditure	85.45	89.64	80.50	175.09	170.19	422.33
	Other Unallocable (Income)	(22.98)	(8.76)	(67.12)	(31.74)	(67.21)	(93.24)
	<b>Total Profit / (Loss) Before Tax</b>	<b>(52.81)</b>	<b>748.99</b>	<b>114.77</b>	<b>696.18</b>	<b>877.77</b>	<b>1,300.95</b>
	<b>Segment Assets</b>						
	a) Fresh Fruits	1,711.94	2,132.88	2,178.69	1,711.94	2,178.69	8,727.45
	b) Food Processing	6,969.31	7,265.23	6,063.68	6,969.31	6,063.68	5,142.51
	c) Unallocable Corporate Assets	1,018.24	1,469.61	1,554.88	1,018.24	1,554.88	1,597.95
	<b>Total Segment Assets</b>	<b>9,699.48</b>	<b>10,867.72</b>	<b>9,797.25</b>	<b>9,699.48</b>	<b>9,797.25</b>	<b>15,467.91</b>
	<b>Segment Liabilities</b>						
	a) Fresh Fruits	134.79	497.40	84.97	134.79	84.97	5,712.68
	b) Food Processing	817.72	1,532.33	700.15	817.72	700.15	1,302.08
	c) Unallocable Corporate Liabilities	640.53	708.03	1,249.75	640.53	1,249.75	618.07
	<b>Total Segment Liabilities</b>	<b>1,593.05</b>	<b>2,737.76</b>	<b>2,034.87</b>	<b>1,593.05</b>	<b>2,034.87</b>	<b>7,632.83</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 November 12, 2021
- Revenue From Operations includes Export Incentives. Except RoDTEP, which came into effect from 1st January 2021, but the process of application / transfer has not been initiated by the Government and hence no provision has been made for RoDTEP.
- 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 : 12.11.2021  
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



**FRESHTROP FRUITS LIMITED**  
**STATEMENT OF CASH FLOW**  
**FOR THE YEAR ENDED ON 30th SEPTEMBER 2021**

Particulars	For the Period ended 30.09.2021	For the Period ended 30.09.2020
<b>Cash Flow from Operating Activities</b>		
Profit before Taxes	696.18	877.77
Adjustments for:		
Depreciation and Amortisation	247.93	262.46
(Profit)/Loss on sale of Investments	(6.65)	(0.15)
(Profit)/Loss on sale of Assets	(0.58)	0.17
Unrealised Foreign Exchange Loss / (Gain)	1.76	6.12
Bad Debts/ Advances written off	-	-
Finance Cost	51.04	59.08
Interest/Dividend/Rent received	(7.88)	(0.23)
(Profit)/Loss on MTM on Investments	(17.26)	(66.86)
<b>Operating Profit before Working Capital Changes</b>	<b>964.54</b>	<b>1,138.37</b>
<b>Changes in Current Assets and Current Liabilities</b>		
(Increase) / Decrease in Trade Receivables	3,132.91	3,182.48
(Increase) / Decrease in Inventories	1,916.34	2,861.32
(Increase) / Decrease in financial assets	319.44	(636.52)
(Increase) / Decrease in Other assets	(36.26)	556.00
Increase / (Decrease) in Trade and other Payable	(3,539.46)	(4,274.06)
Increase / (Decrease) in provisions	1.12	53.70
<b>Cash generated from Operations</b>	<b>2,758.63</b>	<b>2,881.29</b>
Income Taxes paid	126.37	241.55
<b>Net Cash Flow from Operating Activities (A)</b>	<b>2,632.26</b>	<b>2,639.74</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of PPE including Capital Work In Progress and capital advances	(26.57)	(4.81)
Sale proceed of Fixed Assets	3.50	6.75
Interest/Dividend/Rent received	7.88	0.23
Sale proceed of Current Investment	633.81	250.14
Purchase of Current Investments	(627.39)	(861.34)
<b>Net Cash Flow from/ (used in) Investing Activities (B)</b>	<b>(8.77)</b>	<b>(609.04)</b>
<b>Cash Flow from Financing Activities</b>		
Increase / (Decrease) in Non Current Borrowings	(154.92)	(154.40)
Increase / (Decrease) in Current Borrowings	(2,372.45)	(1,938.21)
Finance Cost	(51.04)	(59.08)
Payment of Lease Liabilities	-	(1.45)
Payment of Buyback of shares, including Transaction cost	(273.92)	-
<b>Net Cash Flow from Financing Activities (C)</b>	<b>(2,852.34)</b>	<b>(2,153.14)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+ B+ C)</b>	<b>(228.84)</b>	<b>(122.44)</b>
<b>Cash and Cash Equivalents at the beginning of the period</b>	<b>325.53</b>	<b>243.55</b>
Unrealised Gain/(Loss) on foreign currency Cash and Cash Equivalents	-0.53	-
<b>Cash and Cash Equivalents at the end of the period</b>	<b>96.16</b>	<b>121.10</b>

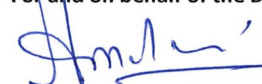
**Notes to Statement of Cash Flows**

(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 September 21	As at 30th September 20
Cash and Cheques on Hand	2.08	2.62
Balances with Scheduled Banks		
in Current Accounts	94.08	118.48
in Exchange Foreign Currency Account	-0.00	-
<b>Cash and Cash Equivalent in Cash Flow Statement</b>	<b>96.16</b>	<b>121.10</b>

For and on behalf of the Board of Directors



(Ashok Motiani)  
Managing Director

Place: Ahmedabad  
Date:





# 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**

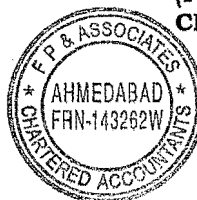
We have reviewed the accompanying statement of unaudited standalone financial results of Freshtrop Fruits Limited ("the Company") for the Quarter ended 30<sup>th</sup> September, 2021 and year to date from April 1, 2021 to September 30, 2021 ("the Statement"), being submitted by the company pursuant 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.

Place : Ahmedabad  
Date : 12.11.2021  
UDIN : 21133589AAAAEW7947



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

*Fauz S. Shah*

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

Mem. No. 103529

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