



**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

**Date: 9<sup>th</sup> November, 2023**

To,  
**BSE LIMITED**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001

**SUB: OUTCOME OF BOARD MEETING HELD ON 9<sup>th</sup> NOVEMBER,2023**

**REF: FRESHTROP FRUITS LIMITED – SECURITY CODE – 530077 – SECURITY ID - FRSHTRP**

Dear Sir/Madam,

Pursuant to Regulation 30, 33 and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at their meeting held on today i.e. Thursday 9<sup>th</sup> November,2023, inter alia, approved the following matters:

1. Unaudited financial results of the Company prepared in accordance with Indian Accounting Standards for the quarter and half year ended on 30<sup>th</sup> September, 2023,
2. Limited review report issued by M/s F P & Associates, Statutory Auditor of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2023 .

Copy of Limited Review Report along with unaudited Financial results are enclosed herewith.

The meeting of Board of Directors of the Company commenced at 04:00 PM and concluded at **04:12PM**.

The above information shall be made available on the website of the Company at [www.freshrop.com](http://www.freshrop.com).

Kindly take the above information on record.

Thanking you,  
Yours faithfully,

**FOR FRESHTROP FRUITS LIMITED**



**ASHOK MOTIANI**  
**MANAGING DIRECTOR**  
**(DIN: 00124470)**

Encl: As above.

**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,  
Savlaj-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 AND HALF YEAR ENDED 30-09-2023

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30.09.2023 Unaudited	30.06.2023 Unaudited	30.09.2022 Unaudited	30.09.2023 Unaudited	30.09.2022 Unaudited	31.03.2023 Audited
1	<b>Revenue From Operation</b>						
(a)	Revenue From Operations	2,047.94	10,624.23	2,940.82	12,672.17	13,545.08	24,618.88
(b)	Other Income	46.21	255.49	1.35	301.71	38.75	107.91
2	<b>Total Income / Revenue (1+2)</b>	<b>2,094.15</b>	<b>10,879.73</b>	<b>2,942.17</b>	<b>12,973.88</b>	<b>13,583.83</b>	<b>24,726.79</b>
3	<b>Expenses</b>						
(a)	Cost of Materials consumed	659.33	7,033.05	1,164.69	7,692.39	7,904.08	16,115.40
(b)	Purchase of Stock-in-trade	-	-	-	-	-	-
(c)	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	468.33	181.87	783.53	650.20	1,905.45	(12.85)
(d)	Employee Benefits Expense	363.16	458.93	281.90	822.09	718.85	1,709.48
(e)	Financial Costs	25.89	47.47	40.85	73.37	98.66	151.74
(f)	Depreciation and amortisation Expense	138.70	137.00	125.98	275.70	250.06	506.28
(g)	Other expenses	470.57	1,241.32	831.95	1,711.89	2,863.06	5,159.83
4	<b>Total Expenses</b>	<b>2,125.97</b>	<b>9,099.66</b>	<b>3,228.90</b>	<b>11,225.63</b>	<b>13,740.15</b>	<b>23,629.88</b>
5	<b>Profit (Loss) before exceptional items and tax</b>	<b>(31.82)</b>	<b>1,780.07</b>	<b>(286.72)</b>	<b>1,748.25</b>	<b>(156.32)</b>	<b>1,096.91</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit ( Loss) before Taxes</b>	<b>(31.82)</b>	<b>1,780.07</b>	<b>(286.72)</b>	<b>1,748.25</b>	<b>(156.32)</b>	<b>1,096.91</b>
8	<b>Tax Expenses</b>						
	Current Tax	(14.83)	477.00	(89.52)	462.17	(48.38)	320.00
	Deffered Tax	(11.08)	6.86	(6.36)	(4.22)	(58.58)	(69.43)
9	<b>Profit (Loss) for the period from continuing operations</b>	<b>(5.91)</b>	<b>1,296.21</b>	<b>(190.84)</b>	<b>1,290.29</b>	<b>(49.36)</b>	<b>846.35</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>(5.91)</b>	<b>1,296.21</b>	<b>(190.84)</b>	<b>1,290.29</b>	<b>(49.36)</b>	<b>846.35</b>
14	<b>Other Comprehensive Income</b>						
(a)	Items that will not be reclassified to profit or loss	1.63	2.38	1.41	4.01	2.81	9.53
(b)	Tax relating to items that will not be reclassified to profit or loss	(1.90)	(0.60)	(1.06)	(2.50)	(0.71)	(2.40)
(c)	Items that will be reclassified to profit or loss	-	-	(15.16)	-	-	(3.41)
(d)	Tax relating to items that will be reclassified to profit or loss	-	-	2.14	-	-	0.86
	<b>Total Comprehensive Income for the period</b>	<b>(0.27)</b>	<b>1.78</b>	<b>(12.68)</b>	<b>1.52</b>	<b>2.10</b>	<b>4.58</b>
15	<b>Profit/(Loss) for the period after Comprehensive Income</b>	<b>(6.18)</b>	<b>1,297.99</b>	<b>(203.52)</b>	<b>1,291.81</b>	<b>(47.26)</b>	<b>850.93</b>
16	Paid up Equity Share Capital (Face Value Rs. 10/- per share)	989.49	989.49	1,068.80	989.49	1,068.80	989.49
17	<b>Earning per Share (EPS)</b>						
	Basic	(0.06)	13.10	(1.79)	13.04	(0.46)	8.55
	Diluted	(0.06)	13.10	(1.79)	13.04	(0.46)	8.55



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### SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
	a) Fresh Fruits	320.21	7,856.18	14.07	8,176.38	8,919.93	13,884.53
	b) Food Processing	1,727.73	2,768.06	2,926.76	4,495.78	4,625.15	10,734.35
	<b>Total Revenue</b>	<b>2,047.94</b>	<b>10,624.23</b>	<b>2,940.82</b>	<b>12,672.17</b>	<b>13,545.08</b>	<b>24,618.88</b>
2	<b>Segment Results</b>						
	Profit before Tax & Interest						
	a) Fresh Fruits	39.98	1,894.41	(154.79)	1,934.39	168.44	713.06
	b) Food Processing	61.96	12.36	30.76	74.32	(14.37)	917.73
	<b>LESS:</b>						
	Financial Cost	25.89	47.47	40.85	73.37	98.66	151.74
	Other Unallocable Expenditure	120.71	86.28	121.85	206.99	246.65	430.25
	Other Unallocable (Income)	(12.84)	(7.05)	-	(19.89)	(34.92)	(48.11)
	<b>Total Profit / (Loss) Before Tax</b>	<b>(31.82)</b>	<b>1,780.07</b>	<b>(286.72)</b>	<b>1,748.25</b>	<b>(156.32)</b>	<b>1,096.91</b>
	<b>Segment Assets</b>						
	a) Fresh Fruits	1,174.65	1,674.27	1,637.19	1,174.65	1,637.19	8,942.72
	b) Food Processing	9,916.73	11,173.22	8,615.47	9,916.73	8,615.47	6,942.56
	c) Unallocable Corporate Assets	839.90	610.25	715.21	839.90	715.21	822.18
	<b>Total Segment Assets</b>	<b>11,931.28</b>	<b>13,457.73</b>	<b>10,967.88</b>	<b>11,931.28</b>	<b>10,967.88</b>	<b>16,707.46</b>
	<b>Segment Liabilities</b>						
	a) Fresh Fruits	200.65	187.34	192.07	200.65	192.07	5,777.68
	b) Food Processing	1,743.67	3,242.67	1,349.99	1,743.67	1,349.99	1,334.12
	c) Unallocable Corporate Liabilities	444.01	474.84	1,132.15	444.01	1,132.15	1,350.87
	<b>Total Segment Liabilities</b>	<b>2,388.32</b>	<b>3,904.85</b>	<b>2,674.21</b>	<b>2,388.32</b>	<b>2,674.21</b>	<b>8,462.67</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 9, 2023
- Revenue From Operations includes Export Incentives.
- 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 : 9th November 2023  
Place : Ahmedabad

For, Freshrop Fruits Limited

Ashok Motiani  
Managing Director



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### UN-AUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 30-09-2023

(Rs. in Lakhs)

	Particulars	As at 30.09.2023 Un-Audited	As at 31.03.2023 Audited
<b>I.</b>	<b>Assets</b>		
<b>(1)</b>	<b>Non-current assets</b>		
<b>(a)</b>	Property, plant and equipment	4,846.65	4,763.40
<b>(b)</b>	Right of Use of Assets	4.38	5.68
<b>(c)</b>	Capital work-in-progress	12.75	-
<b>(d)</b>	Intangible assets	2.08	2.38
<b>(e)</b>	<b>Financial Assets</b>		
<b>(i)</b>	Investments	407.45	0.00
<b>(ii)</b>	Loans	68.89	0.00
<b>(iii)</b>	Others non-current financial assets	-	49.71
<b>(f)</b>	Other Non-Current Assets	25.00	25.00
<b>(g)</b>	Income Tax Assets (Net)	(174.29)	-
<b>(2)</b>	<b>Current assets</b>		
<b>(a)</b>	Inventories	5,619.30	6,594.04
<b>(b)</b>	<b>Financial assets</b>		
<b>(i)</b>	Investment	0.00	227.41
<b>(ii)</b>	Trade receivables	300.17	3,820.45
<b>(iii)</b>	Cash and cash equivalents	122.54	367.79
<b>(iv)</b>	Bank balances other than cash and cash equivalents	268.60	16.13
<b>(v)</b>	Loans	5.00	9.21
<b>(vi)</b>	Other Financial Assets	-	-
<b>(d)</b>	Other current assets	422.76	826.25
	<b>Total Assets</b>	<b>11,931.28</b>	<b>16,707.46</b>
<b>II.</b>	<b>Equity and Liabilities</b>		
	<b>Equity</b>		
<b>(a)</b>	Equity share capital	989.49	989.49
<b>(b)</b>	Other equity	8,553.46	7,255.29
	<b>Liabilities</b>		
<b>(1)</b>	<b>Non-current liabilities</b>		
<b>(a)</b>	<b>Financial liabilities</b>		
<b>(i)</b>	Long term borrowings	-	545.67
<b>(ii)</b>	Lease Liability	4.56	5.86
<b>(iii)</b>	Other financial liabilities	-	22.15
<b>(b)</b>	Deferred tax liabilities (net)	408.54	415.25
<b>(2)</b>	<b>Current liabilities</b>		
<b>(a)</b>	<b>Financial liabilities</b>		
<b>(i)</b>	Short term borrowings	978.81	1,569.17
<b>(ii)</b>	Lease Liability	-	-
<b>(iii)</b>	Trade payables	371.25	4,174.18
<b>(iv)</b>	Other current financial liabilities	178.03	763.70
<b>(b)</b>	Other current liabilities	418.39	815.72
<b>(c)</b>	Provisions	28.75	11.46
<b>(d)</b>	Current tax liability (net)	-	139.53
	<b>Total Equity and Liabilities</b>	<b>11,931.28</b>	<b>16,707.46</b>

Date : 9th November 2023

Place : Ahmedabad

For, Freshrop Fruits Limited

Ashok Motiani  
Managing Director



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**FRESHTROP FRUITS LIMITED**  
**STATEMENT OF CASH FLOW**  
**FOR THE YEAR ENDED ON 30th SEPTEMBER 2023**

(Rs. In Lakhs)

Particulars	For the Period ended 30.09.2023	For the Period ended 30.09.2022
<b>Cash Flow from Operating Activities</b>		
Profit before Taxes	1,748.25	-156.32
Adjustments for:		
Depreciation and Amortisation	275.70	225.12
(Profit)/Loss on sale of Investments	(36.12)	(34.83)
(Profit)/Loss on sale of Assets	(2.37)	(0.15)
Unrealised Foreign Exchange Loss / (Gain)	206.67	25.44
Bad Debts/ Advances written off	-	0.03
Finance Cost	73.37	98.66
Interest/Dividend/Rent received	(4.64)	(0.10)
<b>Operating Profit before Working Capital Changes</b>	<b>2,260.85</b>	<b>157.85</b>
<b>Changes in Current Assets and Current Liabilities</b>		
(Increase) / Decrease in Trade Receivables	3,295.05	2,956.92
(Increase) / Decrease in Inventories	974.75	2,194.91
(Increase) / Decrease in financial assets	(264.84)	24.30
(Increase) / Decrease in Other assets	403.49	(1.16)
Increase / (Decrease) in Trade and other Payable	(4,831.23)	(4,036.44)
Increase / (Decrease) in provisions	17.30	2.81
<b>Cash generated from Operations</b>	<b>1,855.36</b>	<b>1,299.20</b>
Income Taxes paid	309.21	77.31
<b>Net Cash Flow from Operating Activities (A)</b>	<b>1,546.15</b>	<b>1,221.89</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of PPE including Capital Work In Progress and capital advances	(378.22)	(121.59)
Sale proceed of Fixed Assets	(44.96)	1.50
Interest/Dividend/Rent received	4.64	0.10
Sale proceed of Current Investment	435.20	284.84
Purchase of Current Investments	(599.97)	16.60
<b>Net Cash Flow from/ (used in) Investing Activities (B)</b>	<b>(583.30)</b>	<b>181.46</b>
<b>Cash Flow from Financing Activities</b>		
Increase / (Decrease) in Non Current Borrowings	(590.35)	(4.21)
Increase / (Decrease) in Current Borrowings	(545.67)	(1,780.76)
Finance Cost	(73.37)	(98.66)
Expenses relating to buy-back of equity shares	-	-
Buyback of Equity Share Capital	-	-
Bank deposit in escrow account	-	-
<b>Net Cash Flow from Financing Activities (C)</b>	<b>(1,209.39)</b>	<b>(1,883.63)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+ B+ C)</b>	<b>(246.53)</b>	<b>(480.28)</b>
<b>Cash and Cash Equivalents at the beginning of the period</b>	<b>367.79</b>	<b>501.82</b>
Unrealised Gain/(Loss) on foreign currency Cash and Cash Equivalents	1.28	8.26
<b>Cash and Cash Equivalents at the end of the period</b>	<b>122.54</b>	<b>29.80</b>



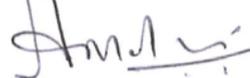
## Notes to Statement of Cash Flows

(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 Sept.2023	As at 30th Sept.2022
Cash and Cheques on Hand	1.49	1.94
Balances with Scheduled Banks in Current Accounts	7.82	8.80
in Exchange Foreign Currency Account	113.23	19.07
<b>Cash and Cash Equivalent in Cash Flow Statement</b>	<b>122.54</b>	<b>29.80</b>

For and on behalf of the Board of



(Ashok Motiani)  
Managing Director  
DIN 00124470



Place: Ahmedabad

Date: November 9, 2023

**Independent Auditor's Limited 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, 2023 and year to date from April 1, 2023 to September 30, 2023 ("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**



*Fazil S. Shah*

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

**Mem. No. 133589**

**Place : Ahmedabad  
Date : 09.11.2023  
UDIN : 23133589BGTQYX3666**