



FRESHTROP FRUITS LIMITED
(CIN: L15400GJ1992PLC018365)

Regd Office: A-603, Sapath IV, S. G. Road, Opp. Karnavati Club, Ahmedabad - 380015
Website: www.freshtrop.com Email: secretarial@freshtrop.com Contact No.: 07940307050-07

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that an Extra Ordinary General Meeting (“**EGM**”) of the Members of FRESHTROP FRUITS LIMITED will be held on Thursday, 9th November, 2023 at 11.30 A.M. through Video Conferencing (“**VC**”)/Other Audio-Visual Means (“**OAVM**”) to transact the following business:

SPECIAL BUSINESS:

1. APPROVAL FOR TRANSFER OF FRESH FRUIT BUSINESS UNDERTAKING OF THE COMPANY BY WAY OF SLUMP SALE:

To consider and if thought fit, to pass with or without modification, the following resolution as **SPECIAL RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any of the Companies Act, 2013 and relevant Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), and in terms of Regulation 37A and other applicable provisions, if any of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, in terms of the relevant provisions of the Memorandum and Articles of Association of the Company and all other applicable laws, rules and regulations, as amended, supplemented or re-enacted from time to time and as approved by the Board of Directors of the Company (which term shall be deemed to include any Committee thereof or Director(s) or Official(s) of the Company for the time being authorized by the Board to exercise the powers conferred on the Board by this Resolution) (hereinafter referred to as the “Board”) and such other approvals, consents, permissions of the other authorities as may be necessary, the consent of the shareholders of the Company, be and hereby accorded for sale or otherwise disposal of the fresh fruit business undertaking (“**Undertaking**”) of the Company together with all its assets (including land, building, plant & machineries pertaining to the said undertaking) and liabilities, concerned licenses, permits, intellectual properties (including the tradename ‘freshtrop’), contracts, consents, approvals and the employees of that Undertaking of the Company, as a going concern on a slump sale basis on an as is where is basis for such consideration and on such other terms and conditions as are specified in the business transfer agreement (“**BTA**”) dated 16th October, 2023 placed before the meeting and initialled by the Chairman for identification purpose and the key details of which are disclosed in the explanatory statement forming part of the Notice;

RESOLVED FURTHER THAT Mr. Ashok Motiani (DIN: 00124470), Managing Director and/or Ms. Nanita Motiani (DIN: 00787809), Whole Time Director of the Company, be and is hereby severally authorized to do all such acts, deeds, matters and things as may be required or necessary and to execute all deeds, documents, papers and writings as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto and to do and perform or cause to be done all such acts, deeds, matters

and things, as may be required or deemed necessary or incidental thereto, and to settle and finalize all issues that may arise in this regard, without further referring to the Shareholders of the Company, including without limitation, finalizing and executing necessary agreements, deeds of assignment and such other documents as may be necessary or expedient in its own discretion and in the best interest of the Company, including delegation of all or any of the powers herein conferred by this resolution, to any Director(s), or to any Committee of Directors or any other Officer(s) including Key Managerial Personnel / Authorised Representative(s) of the Company, or to engage the services of any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this Resolution.”

Date: 16th October, 2023

**By order of the Board
For Freshtrop Fruits Limited**

**Registered Office
A-603, Shapath IV,
Opp. Karnavati Club, S. G. Road,
Ahmedabad – 380 015**

**SD/-
Ashok Motiani
Chairman & Managing Director
(DIN: 00124470)**

NOTES:

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 20/2020 dated May 5, 2020 read with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 2/2022 dated May 5, 2022, General Circular No. 10/2022 dated December 28, 2022 and General Circular No. 9/2023 dated 25th September, 2023 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ('SEBI') vide its Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 (referred in SEBI Master circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023) and also SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 (collectively referred to as "SEBI Circulars"), have permitted the holding of General Meeting through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), without the physical presence of the Members at a common venue vide the above MCA circulars. In compliance with the provisions of the Companies Act, 2013 ("Act"), amended provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), MCA Circulars and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), the EGM of the Company will be held through VC / OAVM. The venue of the meeting shall be deemed to be the Registered Office of the Company situated at A-603, Sapath -IV, Opp Karnavati Club, S G Highway Na Ahmedabad Gujarat-380015.
2. Since this EGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and 113 of the Companies Act, 2013, Representatives of Members such as the President of India or Governor of a State or a Body Corporates can attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting. Corporate members intending to attend/vote at EGM through VC / OAVM by their respective authorized representative(s) pursuant to section 113 of the Companies Act, 2013 are requested to send their Certified True Copy of the resolutions/ Power of Attorney to the Scrutinizer by e-mail to manojhurkat@hotmail.com with a copy marked to evoting@nsdl.com and to the Company at (secretarial@freshtrop.com) authorizing their representatives to attend and vote on their behalf at the Extra Ordinary General Meeting of the Company.
3. Participation of members through VC will be reckoned for the purpose of quorum for the EGM as per Section 103 of the Act.
4. The Company has fixed 2nd November, 2023 (Thursday) as Cut-off date for determining entitlement for remote e-voting as well as e-voting of shareholders holding shares in physical or dematerialized form as also eligibility of the members to attend and participate in the EGM.

5. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, Secretarial Standards -2 on General Meetings and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 setting out material facts in respect of the special businesses to be transacted at the meeting, is annexed hereto. The Board has decided to convene the EGM to consider the above Special Businesses as it is unavoidable in nature.
6. Members are requested to note that the Company's equity shares are under compulsory demat trading for all class of investors and are therefore advised in their own interest to dematerialise their physical shareholding to avoid inconvenience and for better servicing by the Company.
7. In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, the Company had stopped accepting any fresh transfer requests for securities held in physical form. Members holding shares of the Company in physical form are requested to kindly get their shares converted into demat/electronic form to get inherent benefits of dematerialization. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in demat form only, while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at www.freshtrop.com in Investor section. It may be noted that any service request can be processed only after the folio is KYC compliant.
8. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their self-attested PAN to their DP(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their self-attested PAN details to the Company / Registrar along with Form ISR 1.
9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars as well as SEBI Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by NSDL.
10. In compliance with the aforementioned MCA and SEBI Circulars, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depository Participant. Members may note that the Notice will also be available on the Company's website www.freshtrop.com in Investor section, website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and on the website of National Securities Depository Limited (NSDL) <https://www.evoting.nsdl.com>.
11. The Members can join the EGM through VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice and shall be closed after expiry of 15 minutes from the scheduled time. The facility of participation at the EGM through VC/OAVM will be made available to 1000 members on first come first served

basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.

12. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Bigshare Services Private Limited in case the shares are held by them in physical form.
13. Shareholders holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by sending a duly signed request letter to the Registrar and Transfer Agents of the Company Bigshare Services Private Limited by providing Folio No. and Name of shareholder. Shareholders holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participants.
14. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote (both remote e-voting and e-voting at the EGM).
15. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at secretarial@freshtrop.com from 26th October, 2023 (10.00 a.m. IST) to 2nd November, 2023 (4.00 p.m. IST). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.
16. The Board of Directors in their Meeting held on 16th October 2023 appointed Mr. Manoj Hurkat, Practicing Company Secretary, Ahmedabad of M/s Manoj Hurkat & Associates (Membership No.4287 & CP No. 2574) as a Scrutinizer for overseeing the remote e-voting process in a fair and transparent manner.
17. The Scrutinizer shall submit his report to the Chairman, or any other person authorised by him. Results declared along with report of the Scrutinizer shall be placed on the website of the Company www.freshtrop.com and on the website of NSDL <https://www.evoting.nsdl.com> and Website of Stock exchange at www.bseindia.com, immediately after declaration of result by the Chairman or any person authorized by him in this behalf.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on 6th November, 2023 at 9:00 a.m. and ends on 8th November, 2023 at 5:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 2nd November, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 2nd November, 2023

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li data-bbox="507 956 1431 1406">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.<li data-bbox="507 1413 1431 1563">2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp<li data-bbox="507 1570 1431 1966">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during

	<p>the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> <p>5.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. <p>1) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-</p>

depository participants	Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to manojhurkat@hotmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request to (Ms. Pallavi Mhatre) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to secretarial@freshtrop.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to secretarial@freshtrop.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for

e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at secretarial@freshtrop.com. The same will be replied by the company suitably. The members may also use the same E-mail ID for communicating with the Company for any other matter connected with this EGM.

Date: 16th October, 2023

**By order of the Board
For Freshtrop Fruits Limited**

**Registered Office
A-603, Shapath IV,
Opp. Karnavati Club, S. G. Road,
Ahmedabad – 380 015**

**SD/-
Ashok Motiani
Chairman & Managing Director
(DIN: 00124470)**

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

ITEM NO. 1:

The Board of Directors of the Company at its meeting held on 16th October, 2023, subject to approval of the shareholders and others as well as subject to compliance of applicable formalities and process, have approved the sale of the fresh fruit business (“**Undertaking**”) of the Company together with all its assets (including land, building, plant & machineries pertaining to the said undertaking), liabilities, concerned licenses, permits, intellectual properties (including tradename ‘freshtrop’), contracts, consents, approvals and the employees of that Undertaking of the Company, as a going concern on a slump sale basis on as is where is basis for such consideration and on such other terms and conditions as are specified in the business transfer agreement dated October 16, 2023 (“**BTA**”).

The performance of the Undertaking has remained stagnant for the last five financial years. On the other hand, the food processing business has registered continuous growth over the same period.

There is a notable demand for cultivation of new grape varieties in India from both the growers and the supermarkets. Meeting this demand, by offering better and new grape varieties to importers, while assisting growers, is crucial for the sustainability and growth of this business. However, these initiatives have a long gestation period, require significant investment, and carry inherent risks.

The Company's engagement in farming activities is restricted due to non-resident foreign investors in the company.

Hence, the Company has planned the slump sale of the undertaking and the proceeds from the sale will be utilized for further investment in the food processing business and/or for consideration of various options to return surplus funds to its shareholders.

In summary, the Company intends to capitalize on the growth prospects of the food processing business, through the slump sale of the Undertaking and investment of the proceeds in the processing business. This strategic move is expected to strengthen the company's competitive position and create value for its shareholders.

The Board of Directors of the Company (“**Board**”) subject to the approval of the Members and obtaining other requisite statutory / regulatory approval and subject to compliance of applicable formalities and process, approved transfer of the Company's fresh fruit business to Green Agrevolution Private Limited (CIN:U01122BR2012PTC018117) (“**Buyer**”) for a consideration of Rs. 77,00,00,000 (Indian Rupees Seventy-Seven Crores only) to be paid in 2 (two) tranches *i.e.* (a) INR 57,75,00,000 (Indian Rupees Fifty Seven Crores Seventy Five Lakhs only) receivable on the closing date; and (b) INR 19,25,00,000 (Indian Rupees Nineteen Crores Twenty-Five Lakhs only) on December 31, 2023, or within 60 (sixty) days from the closing date, whichever is later, subject to and upon satisfaction of conditions specified in the BTA.

In addition to the aforementioned consideration of Rs. 77,00,00,000 (seventy-seven crores), deferred consideration would be paid over a period of 2 years from the date of closing of the transaction, subject to fulfilment of certain conditions in accordance with the BTA and other transaction related documents, based on the following:

- (i) 15% of the net revenue generated from the export of grapes;
- (ii) 10% of the net revenue generated from the export of pomegranate arils; and
- (iii) such percentage of net revenue, as may be mutually agreed between the Seller and the

Purchaser, generated from the sale of any other crops (other than grapes and pomegranate arils) including fresh pomegranates.

For the non-compete and non-solicitation covenants by the promoters, each of the 5 Promoters who are parties to the BTA would be paid Rs. 20 lakhs on date of closing of the transaction, on first anniversary of the closing date and on second anniversary of the closing date by the Buyer.

The transfer of the fresh fruit business to the Buyer will be consummated after ensuring compliance with the requisite statutory and regulatory requirements and other conditions specified in the BTA.

The consideration for the transfer of the above mentioned business have been determined based on an independent valuation undertaken by M/s. Vivro Financial Services Private Limited, a SEBI Registered Merchant Banker.

The entire fresh fruit business including all assets and liabilities of the Company is proposed to be transferred as a going concern on a 'slump sale' basis (as defined under Section 2(42C) of the Income-Tax Act, 1961) for a consideration, without values being assigned to individual assets and liabilities. In terms of Section 180(1)(a) of the Companies Act, 2013, for disposal of the whole of the undertaking, consent of the Members is required by way of a special resolution. The approval of Members is sought to be obtained under the provisions of the Companies Act, 2013 read with provisions of Companies (Management and Administration) Rules, 2014, through e-voting as set out in the Notice. Moreover, in view of provisions of Regulation 37A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of the members is also sought by this resolution. In accordance with the said provision, the Special resolution as proposed shall be acted upon only if the votes cast by the public shareholders in favour of the resolution exceed the votes cast by public shareholders against the resolution. It is clarified that in terms of the text of the Special resolution, the approval shall hold good for approval required from the members in terms of any other provisions of the Companies Act, 2013 and Rules made thereunder and other applicable Regulations of the SEBI or other regulators.

All documents connected with this special business including the BTA, Valuation Report etc. will be available for electronic inspection by the members.

The Board of Directors is of the opinion that the aforesaid Special Resolution is in the best interest of the Company and hence recommends the Special Resolution for approval of the Members.

None of the Promoters, Directors and Key Managerial Personnel(s) of the Company and their respective relatives may be deemed to be concerned or interested in the above resolution, except as already disclosed in this explanatory statement and also to the extent of their shareholding, if any, in the Company.

Date: 16th October, 2023

**By order of the Board
For Freshrop Fruits Limited**

**Registered Office
A-603, Shapath IV,
Opp. Karnavati Club, S. G. Road,
Ahmedabad – 380 015**

**SD/-
Ashok Motiani
Chairman & Managing Director
(DIN: 00124470)**