



Freshrop Fruits Limited

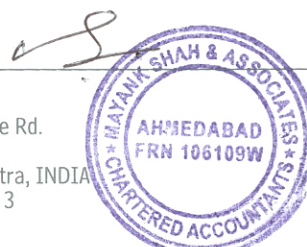
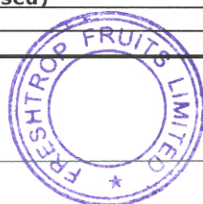
Registered Office : A - 603, Shapath IV, S. G. Road, Ahmedabad-380 015, Gujarat, INDIA.
Tel. : +91-79-40307050 - 59 Fax : +91-79-66527069 www.freshrop.com info@freshrop.com
CIN : L15400GJ1992PLC018365

PART - I

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31-03-2016

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		Audited (Refer Note 5)	Unaudited	Audited (Refer Note 5)	Audited	Audited
1	Income from Operation					
	(a) Net Sales/income from operations (Net of Excise Duty)	5,903.45	708.48	3,437.91	11,367.36	11,360.62
	(b) Other Operating Income	61.66	32.87	(3.55)	534.54	689.28
	Total Income from operations (net)(a+b)	5,965.11	741.35	3,434.36	11,901.90	12,049.90
2	Expenses					
	(a) Cost of materials consumed	6,207.50	446.72	3,746.63	8,582.68	6,719.53
	(b) Purchase of stock-in-trade	47.53	-	-	47.53	-
	(c) Changes in Inventories of Finished Goods, work-in-progress and stock-in-trade	(2,324.60)	(18.82)	(1,677.86)	(866.36)	1,013.68
	(d) Employee benefits expense	212.55	141.37	153.25	646.53	537.97
	(e) Depreciation and amortisation expense	101.71	97.01	23.41	388.97	379.15
	(f) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,194.95	226.34	986.61	1,972.63	2,178.24
	Total Expenses (a+b+c+d+e+f)	5,439.64	892.63	3,232.04	10,771.98	10,828.57
3	Profit/(Loss) from Operation before Other Income, finance costs and exceptional items (1-2)	525.47	(151.28)	202.32	1,129.92	1,221.32
4	Other Income	41.87	22.39	166.64	260.97	259.74
5	Profit/(Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	567.34	(128.89)	368.96	1,390.90	1,481.06
6	Finance Costs	36.27	21.74	56.17	131.03	193.66
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5+6)	531.07	(150.64)	312.79	1,259.86	1,287.41
8	Exceptional Items	-	-	(47.05)	-	(47.05)
9	Profit/(Loss) from ordinary activities before tax (7+8)	531.07	(150.64)	265.74	1,259.86	1,240.36
10	Tax Expenses	202.87	(47.98)	140.31	454.89	481.71
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	328.21	(102.66)	125.43	804.98	758.65
12	Extraordinary items (Net of Tax Expenses)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	328.21	(102.66)	125.43	804.98	758.65
14	Share of Profit/ (loss) of associates*	-	-	-	-	-
15	Minority Interest*	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority Interest and share of profit / (loss) of associates (13+14+15)*	328.21	(102.66)	125.43	804.98	758.65
17	Paid up equity Share capital (Face value of Rs.10 per share)	1,214.50	1,214.50	1,214.50	1,214.50	1,214.50
18	Reserve excluding revaluation reserve as per balance sheet of previous year	-	-	-	3,443.58	2,784.78
19.i	Earning per share (before extraordinary items) (of Rs.10/- each) (not annualised)					
a)	(a) Basic	2.70	(0.85)	1.03	6.63	6.25
b)	(b) Diluted	2.70	(0.85)	1.03	6.63	6.25
19.ii	Earning per share (after extraordinary items) (of Rs.10/- each) (not annualised)					
a)	(a) Basic	2.70	(0.85)	1.03	6.63	6.25
b)	(b) Diluted	2.70	(0.85)	1.03	6.63	6.25



Unit-I

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Unit-II

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Unit-IV

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SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

Sr. No.	Particulars	Quarter ended			Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		Audited (Refer Note 5)	Unaudited	Audited (Refer Note 5)	Audited	Audited
1	Segment Revenue					
	a) Fresh Fruits	4,858.81	84.40	2,665.15	8,304.06	8,977.18
	b) Food Processing	1,106.31	656.95	769.21	3,597.84	3,072.72
	Total Revenue	5,965.11	741.35	3,434.36	11,901.90	12,049.90
2	Segment Results					
	Profit before Tax & Interest					
	a) Fresh Fruits	607.45	(15.44)	591.49	1571.25	1697.44
	b) Food Processing	48.01	(30.47)	(93.62)	103.12	60.78
	LESS:					
	Interest	36.27	21.75	56.17	131.03	193.66
	Other Unallocable Expenditure	89.67	83.12	169.41	286.06	327.90
	Other Unallocable Income	(1.55)	(0.14)	6.55	(2.58)	(3.70)
	Total Profit / (Loss) Before Tax	531.07	(150.64)	265.74	1,259.86	1,240.36

** 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 interchangeably between segments.

NOTES:-

- The above financial results have been reviewed by the Audit Committee, and approved by the Board of Directors in their meeting held on 26.05.2016.
- The Company has identified following segments as reportable segment in accordance with AS-17 issued by the ICAI. Segment wise details are given to the extent possible.
 - Fresh Fruits
 - Food Processing
- Other Operating income includes Export Incentive.
- The Board of Directors has recommended Final Dividend of Rs.1.00 per equity share of Rs.10/- each (10%) subject to approval of the members of the company at the forthcoming Annual General Meeting.
- The figures for the quarter ended 31st March, 2016 and 31st March, 2015 are the respective balancing figures between audited figures in respect of the full financial year ended 31st March, 2016 and 31st March, 2015 and the published year to date figures upto the third quarter ended 31st December, 2015 and 31st December, 2014 respectively.
- Previous Year's figures have been regrouped, wherever necessary.
- The provisions of Current Tax expenses have been made as per prevailing Income Tax Act.

Date : 26.05.2016
Place : Ahmedabad



For, Freshrop Fruits Limited

Ashok V. Motiani

Ashok V. Motiani
Managing Director

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(8) Standalone / Consolidated Statement of Assets & Liabilities

(Rs. in Lacs)

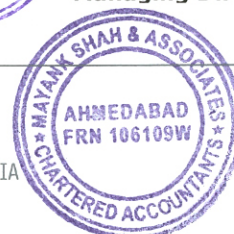
	Particulars	As on 31.03.2016	As on 31.03.2015
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	1,214.50	1,214.50
	(b) Reserves & Surplus	3,443.58	2,784.78
	Sub Total - Shareholders' Funds.....	4,658.08	3,999.28
2	Share Application money pending allotment	-	-
3	Minority Interest*		
4	Non-Current Liabilities		
	(a) Long Term Borrowings	125.34	367.14
	(b) Deferred Tax Liabilities (Net)	496.16	490.91
	(c) Other Long Term Liabilities	-	-
	(d) Long Term Provisions	-	-
	Sub Total - Non-Current Liabilities.....	621.50	858.05
5	Current Liabilities		
	(a) Short Term Borrowings	2,040.02	1,805.58
	(b) Trade Payables	2,963.61	1,647.56
	(c) Other Current Liabilities	587.30	696.63
	(d) Short Term Provisions	267.34	187.78
	Sub Total - Current Liabilities.....	5,858.27	4,337.55
	TOTAL - EQUITY AND LIABILITIES	11,137.85	9,194.88
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	4,043.45	4,219.49
	(b) Goodwill on Consolidation*	-	-
	(c) Non-Current Investments	-	-
	(d) Deferred Tax Assets (Net)	-	-
	(e) Long Term Loans and Advances	90.12	68.02
	(f) Other Non-Current Assets	-	-
	Sub Total - Non-Current Assets.....	4,133.57	4,287.51
2	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	4,066.27	3,226.85
	(c) Trade Receivables	2,511.25	1,091.19
	(d) Cash and cash equivalents	214.75	362.82
	(e) Short Term Loans and Advances	70.77	85.54
	(f) Other Current Assets	141.23	140.97
	Sub Total - Current Assets.....	7,004.28	4,907.37
	TOTAL - ASSETS	11,137.85	9,194.88

Date : 26.05.2016
Place : Ahmedabad



For, Freshrop Fruits Limited

Ashok V. Motiani
Managing Director



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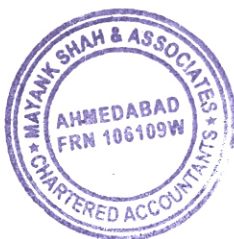
FORM A
(For audit report with unmodified opinion)

[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements Regulations. 2015)]

1.	Name of the company	FRESHTROP FRUITS LIMITED
2.	Annual financial statements for the year ended	31st March, 2016
3.	Type of Audit observation	Un-Modified
4.	Frequency of observation	Not Applicable

For Mayank Shah & Associates
Firm Registration No: 106109W
Chartered Accountants


M.S.SHAH
Partner
Membership No. 44093



For Freshdrop Fruits Limited


Ashok V Motiani
Chairman & Managing Director
DIN: 00124470


Mr. Dinesh Oza
Chairman of Audit Committee
DIN: 01307881

Date: 26th May, 2016
Place: Ahmedabad


Mr. Ashish Parekh
Chief Financial Officer

Unit-I

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Mayank Shah & Associates

CHARTERED ACCOUNTANTS

706/708-A, MAHAKANT, OPP V.S. HOSPITAL, ELLISBRIDGE,
AHMEDABAD - 380 006. PHONE (O) 2657 5642, 2657 9106
E-mail : mayankshah_ca@yahoo.co.in

Auditor's Report on Quarterly Financial Results and Year to Date Results of Freshtrop Fruits Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors
Freshtrop Fruits Limited

1. We have audited the quarterly financial results of FRESHTROP FRUITS LIMITED ("the Company") for the quarter ended March 31, 2016 and the financial results for the year ended 31st March 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2016 and the published year to date figures up to December 31, 2015 being the date of the end of the third quarter of the current financial year, which were audited by us. The financial results for the quarter ended March 31, 2016 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2015, the audited annual standalone financial statements as at and for the year ended March 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of the financial results for the nine-month period ended December 31, 2015 which were prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). an audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 in this regard; and



- ii. give a true and fair view of the Net Profit and other financial information for the quarter ended March 31, 2016 as well as year to date results for the period from April 1, 2015 to March 31, 2016.

FOR, MAYANK SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
(FIRM REGN. NO. 106109W)



mshah
(M. S. SHAH)
PARTNER
Mem.No. 044093

Place: Ahmedabad
Date: 26/05/2016