



**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

09<sup>th</sup> November, 2015

To,  
The Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001

**Fax No. 022-2272 2039**

**REF: FRESHTROP FRUITS LIMITED – BSE SCRIP CODE – 530077**

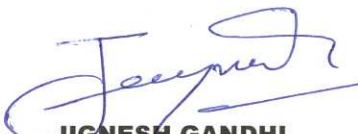
We are enclosed herewith Quarterly Unaudited Financial Results along with Limited Review Report for the Quarter ended 30<sup>th</sup> September, 2015.

Kindly take on record and oblige.

Thanking You

Yours faithfully,

**FOR FRESHTROP FRUITS LIMITED**

  
**JIGNESH GANDHI**  
**COMPANY SECRETARY**



**Unit-I**

Gat No. 171, Vill. Jaulke, Bombay-Agra Rd.  
Post Ozar, Tal. Dindori,  
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Tel. : +91-2557-202 852-54

**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

To,  
Board of Directors  
FRESHTROP FRUITS LIMITED  
A/603, Shapath - IV,  
Opp. Karnavati Club,  
S. G. Road,  
Ahmedabad – 380 051.

Dear Sir,

**Re: Limited Review Report on Unaudited Financial Results for the Quarter ended on 30<sup>th</sup> September ,2015**

We have reviewed the accompanying statement of unaudited financial results of FRESHTROP FRUITS LIMITED for the Quarter ended on 30<sup>th</sup> September, 2015 (“the Statement”), being submitted by the company pursuant to clause 41 of the listing agreements with the stock exchanges except for the disclosures regarding ‘Public Shareholding’ and ‘Promoter and Promoter Group Shareholding’ which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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 has not been prepared in accordance with applicable accounting standards as per section 133 of the Companies Act, 2013, read with Rule 7 of companies(Accounts)Rules,2014, and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



*M. S. Shah*  
**(M. S. SHAH)  
PARTNER**

**Mem.No. 044093**

**Place : Ahmedabad  
Date : 09.11.2015**



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### UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30-09-2015

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operation</b>						
	Net Sales/Income from operations						
	(a) (Net of Excise Duty)	746.25	4,009.17	843.26	4,755.43	7,389.56	11,360.62
	(b) Other Operating Income	74.09	365.93	179.66	440.02	611.72	689.28
	<b>Total Income from operations (net)(a+b)</b>	<b>820.34</b>	<b>4,375.10</b>	<b>1,022.92</b>	<b>5,195.44</b>	<b>8,001.27</b>	<b>12,049.90</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	409.57	1,518.89	572.85	1,928.46	2,564.01	6,719.53
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods, work-in-progress and stock-in-trade	203.72	1,273.34	(77.22)	1,477.06	2,887.35	1,013.68
	(d) Employee benefits expense	135.29	157.33	127.44	292.61	254.85	537.97
	(e) Depreciation and amortisation expense	95.83	94.42	118.39	190.25	239.81	379.15
	(f) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	46.87	504.46	193.55	551.34	930.57	2,178.24
	<b>Total Expenses (a+b+c+d+e+f)</b>	<b>891.27</b>	<b>3,548.44</b>	<b>935.01</b>	<b>4,439.71</b>	<b>6,876.59</b>	<b>10,828.57</b>
3	<b>Profit/(Loss) from Operation before Other Income, finance costs and exceptional items (1-2)</b>	<b>(70.93)</b>	<b>826.66</b>	<b>87.91</b>	<b>755.73</b>	<b>1,124.68</b>	<b>1,221.32</b>
4	Other Income	12.75	183.96	13.79	196.71	63.49	259.74
5	<b>Profit/(Loss) from ordinary activities before finance costs &amp; Exceptional Items (3+4)</b>	<b>(58.18)</b>	<b>1,010.63</b>	<b>101.70</b>	<b>952.44</b>	<b>1,188.18</b>	<b>1,481.06</b>
6	Finance Costs	22.94	50.07	29.59	73.02	93.26	193.66
7	<b>Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5+6)</b>	<b>(81.13)</b>	<b>960.55</b>	<b>72.11</b>	<b>879.43</b>	<b>1,094.92</b>	<b>1,287.41</b>
8	Exceptional Items	-	-	-	-	-	(47.05)
9	<b>Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>(81.13)</b>	<b>960.55</b>	<b>72.11</b>	<b>879.43</b>	<b>1,094.92</b>	<b>1,240.36</b>
10	Tax Expenses	(27.33)	327.33	42.36	300.00	382.57	481.71
11	<b>Net Profit/(Loss) from Ordinary Activities after Tax (9-10)</b>	<b>(53.79)</b>	<b>633.22</b>	<b>29.75</b>	<b>579.43</b>	<b>712.35</b>	<b>758.65</b>
12	Extraordinary items (Net of Tax Expenses)	-	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>(53.79)</b>	<b>633.22</b>	<b>29.75</b>	<b>579.43</b>	<b>712.35</b>	<b>758.65</b>
14	Share of Profit/ (loss) of associates*	-	-	-	-	-	-
15	Minority Interest*	-	-	-	-	-	-
16	<b>Net Profit/(Loss) after taxes, minority Interest and share of profit / (loss) of associates (13+14+15)*</b>	<b>(53.79)</b>	<b>633.22</b>	<b>29.75</b>	<b>579.43</b>	<b>712.35</b>	<b>758.65</b>
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	1,214.50
18	Reserve excluding revaluation reserve as per balance sheet of previous year	-	-	-	-	-	2,784.78
19.i	<b>Earning per share (before extraordinary items) (of Rs.10/- each) (not annualised)</b>						
a)	(a) Basic	(0.44)	5.21	0.24	4.77	5.87	6.25
b)	(b) Diluted	(0.44)	5.21	0.24	4.77	5.87	6.25
19.ii	<b>Earning per share (after extraordinary items) (of Rs.10/- each) (not annualised)</b>						
a)	(a) Basic	(0.44)	5.21	0.24	4.77	5.87	6.25
b)	(b) Diluted	(0.44)	5.21	0.24	4.77	5.87	6.25



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Sr. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
<b>1</b>	Public Shareholding						
	- Number of Shares	5,333,098	5,413,130	5,360,389	5,333,098	5,360,389	5,413,130
	- Percentage of shareholding	43.91	44.57	44.14	43.91	44.14	44.57
<b>2</b>	Promoters & Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of the Promoter & Promoter Group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total Share Capital of the Company)						
	b) Non-Encumbered						
	- Number of Shares	6,811,902	6,731,870	6,784,611	6,811,902	6,784,611	6,731,870
	- Percentage of Shares (as a % of the total shareholding of the Promoter & Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total Share Capital of the Company)	56.09	55.43	55.86	56.09	55.86	55.43

### B INVESTOR COMPLAINTS

Particulars	30.09.2015
Pending at the beginning of the quarter	NIL
Received during the quarter	15.00
Disposed off during the quarter	14.00
Remaining unresolved at the end of the quarter	1.00

### SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

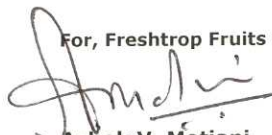
Sr. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>						
	a) Fresh Fruits	64.07	3,296.78	211.04	3,360.85	6,243.63	8,977.18
	b) Food Processing	756.28	1,078.31	811.88	1,834.59	1,757.64	3,072.72
	<b>Total Revenue</b>	<b>820.34</b>	<b>4,375.10</b>	<b>1,022.92</b>	<b>5,195.44</b>	<b>8,001.27</b>	<b>12,049.90</b>
<b>2</b>	<b>Segment Results</b>						
	Profit before Tax & Interest						
	a) Fresh Fruits	31.33	947.90	101.70	979.24	1,137.34	1697.44
	b) Food Processing	(44.05)	129.63	55.42	85.58	150.26	60.78
	<b>LESS:</b>						
	Financial Cost	22.94	50.07	29.59	73.01	93.26	193.66
	Other Unallocable Expenditure	45.89	67.38	64.66	113.27	109.36	327.90
	Other Unallocable Income	0.41	0.48	9.24	0.89	9.94	3.70
	<b>Total Profit / (Loss) Before Tax</b>	<b>(81.13)</b>	<b>960.55</b>	<b>72.11</b>	<b>879.43</b>	<b>1,094.92</b>	<b>1,240.36</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 financial results have been reviewed by the Audit Committee, and approved by the Board of Directors in their meeting held on 09.11.2015. The Auditors have carried out "Limited Review" for the result of quarter ended 30th September 2015.
- Other Operating income includes Export Incentive.
- Other Income includes Exchange Gain during the year whereas Other Expenses include Exchange Loss.
- 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 AS-17 issued by the ICAI. Segment wise details are given to the extent possible.
  - Fresh Fruits
  - Food Processing
- Previous Year's figures have been regrouped, wherever necessary.

Date : 09.11.2015  
Place : Ahmedabad

For, Freshrop Fruits Limited  
  
Ashok V. Motiani  
Managing Director



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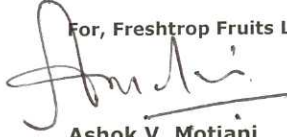
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(7) Standalone / Consolidated Statement of Assets & Liabilities

(Rs. in Lacs)

Particulars	Half Year Ended	Year Ended
	30.09.2015 Un-Audited	31.03.2015 Audited
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds</b>		
(a) Share Capital	1,214.50	1,214.50
(b) Reserves & Surplus	3,364.21	2,784.78
(c) Deferred Government Grant	-	-
(d) Money received against share warrants	-	-
<b>Sub Total - Shareholders' Funds.....</b>	<b>4,578.71</b>	<b>3,999.28</b>
<b>2 Share Application money pending allotment</b>	-	-
<b>3 Minority Interest*</b>	-	-
<b>4 Non-Current Liabilities</b>		
(a) Long Term Borrowings	152.98	367.14
(b) Deferred Tax Liabilities (Net)	487.90	490.91
(c) Other Long Term Liabilities	-	-
(d) Long Term Provisions	-	-
<b>Sub Total - Non-Current Liabilities.....</b>	<b>640.88</b>	<b>858.05</b>
<b>5 Current Liabilities</b>		
(a) Short Term Borrowings	14.80	1,805.58
(b) Trade Payables	273.68	1,647.56
(c) Other Current Liabilities	647.90	696.63
(d) Short Term Provisions	297.84	187.78
<b>Sub Total - Current Liabilities.....</b>	<b>1,234.22</b>	<b>4,337.55</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>6,453.81</b>	<b>9,194.88</b>
<b>B ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Fixed Assets	4,084.66	4,219.49
(b) Goodwill on Consolidation*	-	-
(c) Non-Current Investments	0.00	0.00
(d) Deferred Tax Assets (Net)	-	-
(e) Long Term Loans and Advances	90.95	68.35
(f) Other Non-Current Assets	-	-
<b>Sub Total - Non-Current Assets.....</b>	<b>4,175.61</b>	<b>4,287.84</b>
<b>2 Current Assets</b>		
(a) Current Investments	-	-
(b) Inventories	1,811.87	3,226.85
(c) Trade Receivable	141.43	1,091.19
(d) Cash and cash equivalents	74.17	362.82
(e) Short Term Loans and Advances	99.06	85.54
(f) Other Current Assets	151.67	140.64
<b>Sub Total - Current Assets.....</b>	<b>2,278.20</b>	<b>4,907.04</b>
<b>TOTAL - ASSETS</b>	<b>6,453.81</b>	<b>9,194.88</b>

Date : 09.11.2015  
 Place : Ahmedabad

For, Freshrop Fruits Limited  
  
**Ashok V. Motiani**  
 Managing Director



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