



Freshtrop 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.freshtrop.com info@freshtrop.com
CIN : L15400GJ1992PLC018365

May 30, 2017

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 30th May, 2017 and submission of Audited Financial Results for the Quarter & Year ended 31st March 2017 as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to above, we hereby submit / inform that:

1. The Board of Directors ("the Board") at its meeting held on 30th May, 2017 Commenced at 5.00 p.m. and concluded at 7.15 p.m. has approved the Audited Financial Results with Auditor's Report for the Quarter and Year ended 31st March 2017. Copy of the same is enclosed herewith.

The results are also being uploaded on the Company's website at www.freshtrop.com

2. Pursuant to Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we herewith enclose the followings: -

- A. Statement of Audited financial results / Accounts.
- B. Auditors Report on Financial Results.
- C. Declaration on the Auditor's Report for Unmodified Opinion on the Annual Accounts of the Company.

This is for your information and record please.

Thanking YOU.

Yours faithfully,

For, Freshtrop Fruits Limited

Ashok Motiani
Managing Director

Encl: a/a



Unit-I

Gat No. 171, Vill. Jaulke, Bombay-Agra Rd.
Post Ozar, Tal. Dindori,
Dist. Nasik-422 207, Maharashtra, INDIA
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MAYANK SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

706, 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 Freshrop Fruits Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors
Freshrop Fruits Limited

1. We have audited the quarterly financial results of FRESHTROP FRUITS LIMITED ("the Company") for the quarter ended March 31, 2017 and the financial results for the year ended 31st March 2017, 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, 2017 and the published year to date figures up to December 31, 2016 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, 2017 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2016, the audited annual financial statements as at and for the year ended March 31, 2017, 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, 2016 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 financial statements as at and for the year ended March 31, 2017; 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, 2017 as well as year to date results for the period from April 1, 2016 to March 31, 2017.

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



meechah

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

Mem.No. 044093

Place: Ahmedabad

Date: 30/05/2017



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PART - I

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31-03-2017

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited (Refer Note 5)	Unaudited	Audited (Refer Note 5)	Audited	Audited
1	Income from Operation					
	(a) Net Sales/income from operations	6,453.00	1,018.81	5,953.67	13,661.63	11,509.07
	(b) Other Operating Income	64.48	27.46	61.66	561.88	534.54
	Total Income from operations (net)(a+b)	6,517.48	1,046.27	6,015.33	14,223.51	12,043.62
2	Expenses					
	(a) Cost of materials consumed	6,730.78	566.29	6,207.50	9,379.71	8,582.68
	(b) Purchase of stock-in-trade	115.01	35.27	47.53	150.28	47.53
	(c) Changes in Inventories of Finished Goods, work-in-progress and stock-in-trade	(2,770.32)	50.77	(2,324.60)	(318.43)	(866.36)
	(d) Excise Duty	56.01	30.44	50.22	160.27	141.71
	(e) Employee benefits expense	195.83	166.92	212.55	694.61	646.53
	(f) Depreciation and amortisation expense	108.21	96.60	101.71	395.94	388.97
	(g) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,727.29	265.06	1,194.95	2,627.67	1,972.63
	Total Expenses (a+b+c+d+e+f+g)	6,162.81	1,211.35	5,489.86	13,090.05	10,913.69
3	Profit/(Loss) from Operation before Other Income, finance costs and exceptional items (1-2)	354.67	(165.08)	525.47	1,133.46	1,129.91
4	Other Income	216.63	37.45	41.87	315.36	260.97
5	Profit/(Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	571.30	(127.63)	567.34	1,448.82	1,390.89
6	Finance Costs	33.81	2.32	36.27	72.96	131.03
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5+6)	537.49	(129.96)	531.07	1,375.86	1,259.86
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	537.49	(129.96)	531.07	1,375.86	1,259.86
10	Tax Expenses	182.41	(40.32)	202.87	474.39	454.89
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	355.08	(89.64)	328.21	901.47	804.98
12	Extraordinary items (Net of Tax Expenses)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	355.08	(89.64)	328.21	901.47	804.98
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)*	355.08	(89.64)	328.21	901.47	804.98
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
19.i	Earning per share (before extraordinary items) (of Rs.10/- each) (not annualised)					
a)	(a) Basic	2.92	(0.74)	2.70	7.42	6.63
b)	(b) Diluted	2.92	(0.74)	2.70	7.42	6.63
19.ii	Earning per share (after extraordinary items) (of Rs.10/- each) (not annualised)					
a)	(a) Basic	2.92	(0.74)	2.70	7.42	6.63
b)	(b) Diluted	2.92	(0.74)	2.70	7.42	6.63



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SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

Sr. No.	Particulars	Quarter ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited (Refer Note 5)	Unaudited	Audited (Refer Note 5)	Audited	Audited
1	Segment Revenue					
	a) Fresh Fruits	5,402.05	255.57	4,858.81	10,453.06	8,445.77
	b) Food Processing	1,115.43	790.70	1,156.53	3,770.45	3,597.84
	Total Revenue	6,517.48	1,046.27	6,015.33	14,223.51	12,043.62
2	Segment Results					
	Profit before Tax & Interest					
	a) Fresh Fruits	754.75	17.79	607.45	1,822.90	1,571.25
	b) Food Processing	(101.95)	(71.90)	48.01	(84.16)	103.12
	LESS:					
	Interest	33.82	2.32	36.27	72.96	131.03
	Other Unallocable Expenditure	86.99	77.88	89.67	300.71	286.06
	Other Unallocable Income	(5.50)	(4.34)	(1.55)	(10.79)	(2.58)
	Total Profit / (Loss) Before Tax	537.49	(129.96)	531.07	1,375.86	1,259.86

** 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:-

- (1) The above financial results have been reviewed by the Audit Committee, and approved by the Board of Directors in their meeting held on 30.05.2017.
- (2) 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.
 - a) Fresh Fruits
 - b) Food Processing
- (3) Other Operating income includes Export Incentive.
- (4) The figures for the quarter ended 31st March, 2017 and 31st March, 2016 are the respective balancing figures between audited figures in respect of the full financial year ended 31st March, 2017 and 31st March, 2016 and the published year to date figures upto the third quarter ended 31st December, 2016 and 31st December, 2015 respectively.
- (5) Previous Year's figures have been regrouped, wherever necessary.
- (6) The provisions of Current Tax expenses have been made as per prevailing Income Tax Act.

Date : 30.05.2017
Place : Ahmedabad



For, Freshrop Fruits Limited

Ashok V. Motiani
Managing Director



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(7) Standalone / Consolidated Statement of Assets & Liabilities

(Rs. in Lacs)

	Particulars	As on	As on
		31.03.2017	31.03.2016
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	1,214.50	1,214.50
	(b) Reserves & Surplus	4,345.05	3,443.58
	Sub Total - Shareholders' Funds.....	5,559.55	4,658.08
2	Share Application money pending allotment	-	-
3	Minority Interest*		
4	Non-Current Liabilities		
	(a) Long Term Borrowings	56.40	125.34
	(b) Deferred Tax Liabilities (Net)	535.82	496.16
	(c) Other Long Term Liabilities	-	-
	(d) Long Term Provisions	-	-
	Sub Total - Non-Current Liabilities.....	592.22	621.50
5	Current Liabilities		
	(a) Short Term Borrowings	2,541.09	2,040.02
	(b) Trade Payables	3,879.51	2,963.61
	(c) Other Current Liabilities	327.13	587.30
	(d) Short Term Provisions	180.98	267.34
	Sub Total - Current Liabilities.....	6,928.71	5,858.27
	TOTAL - EQUITY AND LIABILITIES	13,080.48	11,137.85
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	3,809.20	4,043.45
	(b) Goodwill on Consolidation*	-	-
	(c) Non-Current Investments	-	-
	(d) Deferred Tax Assets (Net)	-	-
	(e) Long Term Loans and Advances	334.60	90.12
	(f) Other Non-Current Assets	-	-
	Sub Total - Non-Current Assets.....	4,143.80	4,133.57
2	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	4,519.46	4,066.27
	(c) Trade Receivables	3,312.74	2,511.25
	(d) Cash and cash equivalents	693.11	214.75
	(e) Short Term Loans and Advances	122.84	70.77
	(f) Other Current Assets	288.53	141.23
	Sub Total - Current Assets.....	8,936.68	7,004.28
	TOTAL - ASSETS	13,080.48	11,137.85

Date : 30.05.2017
 Place : Ahmedabad



For, Freshrop Fruits Limited

Ashok V. Motiani
 Managing Director

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DECLARATION

(Pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Pursuant to the proviso to regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended, We, Freshtrop Fruits Limited having its Registered Office at A-603, Shapath-IV, Opp Karnavati Club, S G Road, Ahmedabad -380015, do hereby declare and confirm that the Audit Report issued by Statutory Auditor of the Company M/s Mayank Shah & Associates, Chartered Accounts, Ahmedabad (Firm Registration Number : 106109W) on the Annual Audited Standalone Financial Results for the year ended 31st March 2017 is with Unmodified Opinion(s) and accordingly the statement on impact of audit qualification is not required to be given.

For, Freshtrop Fruits Limited

Ashok Motiani
Managing Director



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