



FP & Associates

Chartered Accountants

Independent Auditor's 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 31st December, 2021 and year to date from April 1, 2021 to December 31, 2021 ("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 issue a report 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.

Place : Ahmedabad
Date : 14.02.2022
UDIN : 22133589ACBJVA9378



**FOR, F P & ASSOCIATES
(FIRM REGN. NO. 143262W)
CHARTERED ACCOUNTANTS**

F. S. Shah

**(F. S. SHAH)
PARTNER
Mem. No. 133589**



Freshrop Fruits Limited

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CIN : L15400GJ1992PLC018365

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31-12-2021

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			NINE MONTHS ENDED		Year Ended
		31.12.2021 Unaudited	30.09.2021 Unaudited	31.12.2020 Unaudited	31.12.2021 Unaudited	31.12.2020 Unaudited	31.03.2021 Audited
1	Revenue From Operation						
(a)	Revenue From Operations	1,331.61	1,963.91	1,111.41	11,026.52	9,104.64	14,653.98
(b)	Other Income	47.86	15.87	36.55	335.62	209.59	389.35
2	Total Income / Revenue (1+2)	1,379.47	1,979.78	1,147.96	11,362.15	9,314.23	15,043.33
3	Expenses						
(a)	Cost of Materials consumed	419.50	903.86	323.58	5,948.88	3,071.11	8,671.06
(b)	Purchase of Stock-in-trade	-	-	-	-	-	-
(c)	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	268.20	404.23	408.20	1,925.99	3,294.81	216.92
(d)	Employee Benefits Expense	283.49	248.49	276.91	901.71	835.71	1,381.86
(e)	Financial Costs	8.83	15.49	19.71	59.87	78.79	99.18
(f)	Depreciation and amortisation Expense	119.94	118.04	132.16	367.88	394.62	527.33
(g)	Other expenses	398.65	342.49	142.34	1,580.79	916.36	2,846.02
4	Total Expenses	1,498.61	2,032.59	1,302.89	10,785.11	8,591.40	13,742.38
5	Profit (Loss) before exceptional items and tax	(119.14)	(52.81)	(154.93)	577.03	722.84	1,300.95
6	Exceptional Items	-	-	-	-	-	-
7	Profit (Loss) before Taxes	(119.14)	(52.81)	(154.93)	577.03	722.84	1,300.95
8	Tax Expenses						
	Current Tax	(39.27)	(24.10)	(49.52)	183.63	167.50	329.45
	Deffered Tax	(1.93)	(1.60)	(2.16)	(32.18)	22.74	22.94
9	Profit (Loss) for the period from continuing operations	(77.94)	(27.12)	(103.25)	425.58	532.60	948.56
10	Profit (Loss) from discontinued Operations	-	-	-	-	-	-
11	Tax expense of discontinued Operations	-	-	-	-	-	-
12	Profit (Loss) from discontinued Operations	-	-	-	-	-	-
13	Profit (Loss) for the period	(77.94)	(27.12)	(103.25)	425.58	532.60	948.56
14	Other Comprehensive Income						
(a)	Items that will not be reclassified to profit or loss	0.56	0.56	4.15	1.67	12.45	2.23
(b)	Tax relating to items that will not be reclassified to profit or loss	(0.16)	(0.16)	(1.15)	(0.47)	(3.46)	(0.62)
(c)	Items that will be reclassified to profit or loss	6.62	13.99	(38.01)	14.00	(105.38)	(63.67)
(d)	Tax relating to items that will be reclassified to profit or loss	-	(5.74)	8.84	(5.31)	28.30	15.83
	Total Comprehensive Income for the period	7.02	8.65	(26.17)	9.90	(68.09)	(46.22)
15	Profit/(Loss) for the period after Comprehensive Income	(70.92)	(18.47)	(129.42)	435.48	464.50	902.34
16	Paid up Equity Share Capital (Face Value Rs. 10/- per share)	1,068.80	1,068.80	1,114.50	1,068.80	1,114.50	1,092.28
17	Earning per Share (EPS)						
	Basic	(0.73)	(0.25)	(0.93)	3.98	4.78	8.68
	Diluted	(0.73)	(0.25)	(0.93)	3.98	4.78	8.68

Unit-I

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Unit-II

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SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

Sr. No.	Particulars	Quarter ended			NINE MONTHS ENDED		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Fresh Fruits	145.71	1.07	35.39	6,751.03	5,943.00	10,398.18
	b) Food Processing	1,185.89	1,962.84	1,076.02	4,275.49	3,161.65	4,255.79
	Total Revenue	1,331.61	1,963.91	1,111.41	11,026.52	9,104.64	14,653.98
2	Segment Results						
	Profit before Tax & Interest						
	a) Fresh Fruits	(13.46)	(51.40)	(112.12)	906.54	983.35	1,958.09
	b) Food Processing	(17.01)	76.55	39.64	(46.45)	(15.99)	(228.88)
	LESS:						
	Financial Cost	8.83	15.49	19.71	59.87	78.79	99.18
	Other Unallocable Expenditure	107.04	85.45	85.62	282.12	255.81	422.33
	Other Unallocable (Income)	(27.19)	(22.98)	(22.87)	(58.93)	(90.08)	(93.24)
	Total Profit / (Loss) Before Tax	(119.14)	(52.81)	(154.93)	577.03	722.84	1,300.95
	Segment Assets						
	a) Fresh Fruits	1,605.70	1,711.94	2,304.51	1,605.70	2,304.51	8,727.45
	b) Food Processing	6,415.61	6,969.31	5,307.75	6,415.61	5,307.75	5,142.51
	c) Unallocable Corporate Assets	1,457.99	1,018.24	1,917.00	1,457.99	1,917.00	1,597.95
	Total Segment Assets	9,479.30	9,699.48	9,529.27	9,479.30	9,529.27	15,467.91
	Segment Liabilities						
	a) Fresh Fruits	(78.93)	134.79	204.78	(78.93)	204.78	5,712.68
	b) Food Processing	557.34	817.72	1,112.53	557.34	1,112.53	1,302.08
	c) Unallocable Corporate Liabilities	965.62	640.53	602.33	965.62	602.33	618.07
	Total Segment Liabilities	1,444.04	1,593.05	1,919.65	1,444.04	1,919.65	7,632.83

** 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 February 14, 2022
- 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 : 14.02.2022
Place : Ahmedabad

For, Freshrop Fruits Limited

Ashok Motiani
Managing Director



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