

Freshrop

Freshrop Fruits Limited

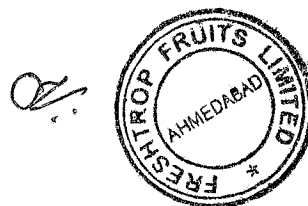
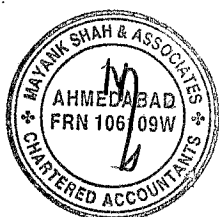
Registered Office : A - 603, Shapath IV, S. G. Road, Ahmedabad-380 015, Gujarat, INDIA.
Tel. : +91-79-40307050 - 59 Fax : +91-79-66527069 www.freshrop.com info@freshrop.com
CIN : L15400GJ1992PLC018365

PART - I

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31-03-2015

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Year Ended	
		31.03.2015 Audited	31.12.2014 Unaudited	31.03.2014 Audited	31.03.2015 Audited	31.03.2014 Audited
1	Income from Operation					
	(a) Net Sales/income from operations (Net of Excise Duty)	3,437.91	533.15	4,219.13	11,360.62	10,807.47
	(b) Other Operating Income	(3.55)	81.12	48.75	689.28	548.63
	Total Income from operations (net)(a+b)	3,434.36	614.26	4,267.89	12,049.90	11,356.10
2	Expenses					
	(a) Cost of materials consumed	3,746.63	408.89	5,470.73	6,719.53	7,864.33
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods, work-in-progress and stock-in-trade	(1,677.86)	(195.81)	(3,113.23)	1,013.68	(762.55)
	(d) Employee benefits expense	153.25	129.87	163.30	537.97	467.90
	(e) Depreciation and amortisation expense	23.41	115.93	(18.00)	379.15	214.06
	(f) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	986.61	261.06	1,358.37	2,178.24	2,672.71
	Total Expenses (a+b+c+d+e+f)	3,232.04	719.95	3,861.17	10,828.57	10,456.46
3	Profit/(Loss) from Operation before Other Income, finance costs and exceptional items (1-2)	202.32	(105.68)	406.71	1,221.32	899.64
4	Other Income	166.64	29.61	16.33	259.74	122.59
5	Profit/(Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	368.96	(76.08)	423.04	1,481.06	1,022.23
6	Finance Costs	56.17	44.23	65.88	193.66	202.62
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5+6)	312.79	(120.31)	357.17	1,287.41	819.61
8	Exceptional Items	(47.05)	-	-	(47.05)	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	265.74	(120.31)	357.17	1,240.36	819.61
10	Tax Expenses	140.31	(41.17)	101.57	481.71	255.09
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	125.43	(79.13)	255.60	758.65	564.52
12	Extraordinary items (Net of Tax Expenses)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	125.43	(79.13)	255.60	758.65	564.52
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)*	125.43	(79.13)	255.60	758.65	564.52
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	-	-	-	2,784.78	2,202.02
19.i	Earning per share (before extraordinary items) (of Rs.10/- each) (not annualised)					
a)	(a) Basic	1.03	(0.65)	2.15	6.25	4.76
b)	(b) Diluted	1.03	(0.65)	2.15	6.25	4.76
19.ii	Earning per share (after extraordinary items) (of Rs.10/- each) (not annualised)					
a)	(a) Basic	1.03	(0.65)	2.15	6.25	4.76
b)	(b) Diluted	1.03	(0.65)	2.15	6.25	4.76



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PART - II

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED ON 31-03-2015

Sr. No.	Particulars	Quarter ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Audited	Unaudited	Audited	Audited	Audited
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	5,413,130	5,360,389	5,427,740	5,413,130	5,427,740
	- Percentage of shareholding	44.57	44.14	44.69	44.57	44.69
2	Promoters & Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of the Promoter & Promoter Group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total Share Capital of the Company)					
	b) Non-Encumbered					
	- Number of Shares	6,731,870	6,784,611	6,717,260	6,731,870	6,717,260
	- Percentage of Shares (as a % of the total shareholding of the Promoter & Promoter Group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total Share Capital of the Company)	55.43	55.86	55.31	55.43	55.31
B	INVESTOR COMPLAINTS	31.03.2015				
	Pending at the beginning of the quarter	NIL				
	Received during the quarter	1				
	Disposed off during the quarter	1				
	Remaining unresolved at the end of the quarter	NIL				

SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

Sr. No.	Particulars	Quarter ended			Year Ended	Year ended
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	a) Fresh Fruits	2,665.15	68.41	3,495.99	8,977.18	8,989.17
	b) Food Processing	769.21	545.86	771.90	3,072.72	2,366.93
	Total Revenue	3,434.36	614.27	4,267.89	12,049.90	11,356.10
2	Segment Results					
	Profit before Tax & Interest					
	a) Fresh Fruits	591.49	(31.40)	496.47	1697.44	1217.51
	b) Food Processing	(93.62)	4.14	(68.16)	60.78	(73.77)
	LESS:					
	Interest	56.17	44.23	65.88	193.66	202.62
	Other Unallocable Expenditure	169.41	49.13	6.33	327.90	124.38
	Other Unallocable Income	6.55	(0.31)	(1.07)	(3.70)	(2.87)
	Total Profit / (Loss) Before Tax	265.74	(120.31)	357.17	1,240.36	819.61

** 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.

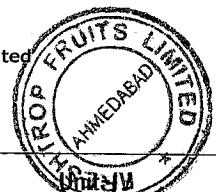
NOTES:-

- The above financial results have been reviewed by the Audit Committee, and approved by the Board of Directors in their meeting held on 29.05.2015.
- 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, 2015 and 31st March, 2014 are the respective balancing figures between audited figures in respect of the full financial year ended 31st March, 2015 and 31st March, 2014 and the published year to date figures upto the third quarter ended 31st December, 2014 and 31st December, 2013 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.
- The Company has reassessed the useful lives of its fixed assets. As a result of the change, the change on account of depreciation for the quarter ended is lower by Rs. 47.22 lacs and year ended 31st March, 2015 is higher by Rs. 125.13 lacs respectively. In case of assets whose useful lives ended, the carrying value as at 1st April, 2014 amounting to Rs. 29.71 lacs (net of deferred tax Rs. 15.29 lacs) have been adjusted against the opening reserves as on 1st April, 2014 pursuant to the provisions of Schedule II to the Companies Act, 2013.
- Exceptional Item comprises of Capital advance Written off of Rs. 47.05 lacs.

Date : 29.05.2015
Place : Ahmedabad

For, Freshrop Fruits Limited

Ashok V. Motiani
Managing Director



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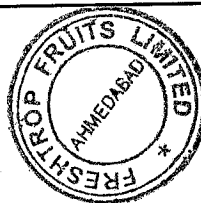
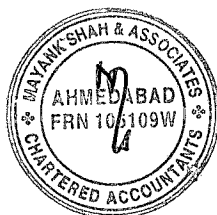
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Page 3

Particulars		(Rs. in Lacs)	
		As on 31.03.2015 Audited	As on 31.03.2014 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	1,214.50	1,214.50
	(b) Reserves & Surplus	2,784.78	2,202.02
	Sub Total - Shareholders' Funds.....	3,999.28	3,416.52
2	Share Application money pending allotment	-	-
3	Minority Interest*		
4	Non-Current Liabilities		
	(a) Long Term Borrowings	367.14	365.10
	(b) Deferred Tax Liabilities (Net)	490.91	454.74
	(c) Other Long Term Liabilities	-	-
	(d) Long Term Provisions	-	-
	Sub Total - Non-Current Liabilities.....	858.05	819.84
5	Current Liabilities		
	(a) Short Term Borrowings	1,805.58	1,805.14
	(b) Trade Payables	1,647.56	4,036.24
	(c) Other Current Liabilities	696.63	607.98
	(d) Short Term Provisions	187.78	248.93
	Sub Total - Current Liabilities.....	4,337.55	6,698.30
	TOTAL - EQUITY AND LIABILITIES	9,194.88	10,934.67
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	4,219.49	3,775.55
	(b) Goodwill on Consolidation*	-	0.00
	(c) Non-Current Investments	-	-
	(d) Deferred Tax Assets (Net)	68.35	304.75
	(e) Long Term Loans and Advances	-	-
	(f) Other Non-Current Assets	-	-
	Sub Total - Non-Current Assets.....	4,287.84	4,080.30
2	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	3,226.85	4,371.12
	(c) Trade Receivables	1,091.19	1,752.33
	(d) Cash and cash equivalents	362.82	303.26
	(e) Short Term Loans and Advances	85.54	269.11
	(f) Other Current Assets	140.64	158.55
	Sub Total - Current Assets.....	4,907.04	6,854.37
	TOTAL - ASSETS	9,194.88	10,934.67

Date : 29.05.2015
Place : Ahmedabad



For, Freshrop Fruits Limited

Ashok V. Motiani
Ashok V. Motiani
Managing Director

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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

Independent Auditor's Report on Financial Results of Freshrop Fruits Limited pursuant to Clause 41 of Listing Agreement.

To the Board of Directors
Freshrop Fruits Ltd.

We have audited the accompanying annual financial results of Freshrop Fruits Limited ("the Company") for the year ended 31st March 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosure 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. Attention is drawn to the fact that the figures for the quarter ended 31st March 2015 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to end of third quarter of the relevant financial year. Also figures up to the end of third quarter had only been reviewed and not subject to audit.

Management's Responsibility for the Financial Results:

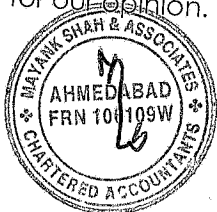
These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results up to the end of third quarter. Management is responsible for the preparation of these financial results that give true and fair view of net profit and other financial information in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Companies Act 2013 (the Act), read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with clause 41 of the Listing Agreement.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

Our responsibility is to express an opinion on these financial results based on our audit of the annual financial results. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



MAYANK SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

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Independent Auditor's Report on Financial Results of Freshrop Fruits Limited pursuant to Clause 41 of Listing Agreement.(continued)

Freshrop Fruits Limited

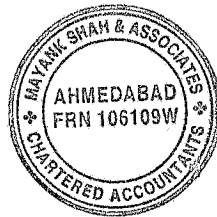
Opinion:

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- i. are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- ii. give a true and fair view of the Net Profit and other financial information for the year ended March 31, 2015 .

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

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



mshah
(M. S. SHAH)
PARTNER

Mem.No. 44093

Place: Ahmedabad

Date: 29/05/2015