



**Freshtrop Fruits Limited**

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

**December 7, 2022**

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 07.12.2022**

Dear Sir,

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

The meeting of Board of Directors of the Company held on December 7, 2022, commenced at 4.00 PM and concluded at 6.10 PM and approved the followings:

The Buy-back of the Company's fully paid-up equity shares having a face value of Rs. 10 (Rupee Ten Only) each (the "Equity Shares"), from the members of the Company (except promoters, promoter group and persons in control of the Company) at a price not exceeding Rs.115/- (Rupees One Hundred and Fifteen Only) per Equity Share ("**Maximum Buyback Price**"), and for an aggregate amount not exceeding Rs.8.00 crores (Rupees Eight Crore only) ("**Maximum Buyback Size**"), which is less than 10% of the paid-up capital and free reserves of the Company as on March 31, 2022, from the open market through Stock Exchange mechanism, in accordance with the provisions of Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 as amended and the Companies Act, 2013 and the rules made thereunder ("Buyback"). The Maximum Buyback Size does not include transaction costs, namely applicable taxes such as buyback tax, securities transaction tax, goods and service tax, stamp duty, filing fees, advisors' fees, brokerage, public announcement expenses, expenses and other incidental and related expenses ("Transaction Costs").

The Maximum Buyback Size represents 9.89 % of the aggregate of the Company's paid-up equity share capital and free reserves based on the audited financial statements of the Company as at March 31, 2022 (being the latest available audited financial statements of the Company).

Further, since the Maximum Buyback Size does not exceed 10% of the total paid-up equity share capital and free reserves of the Company, in accordance with the proviso to the Section 68(2)(b) of the Act and proviso to Regulation 5(i)(b) of the Buyback Regulations, approval from the shareholders' of the Company is not required. The Buyback will be conducted from the open market through the stock exchange mechanism in accordance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ("Buyback Regulations") and the Companies Act, 2013 and rules made thereunder.

At the Maximum Buyback Price and for the Maximum Buyback Size, the indicative maximum number of Equity Shares bought back would be 6,95,652 ("Maximum Buyback Shares") (comprising 6.51 % of the

**Unit-I**  
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Mumbai-Agra Rd.  
Post Ozar, Tal. Dindori,  
Dist. Nasik-422 207, Maharashtra, INDIA  
Tel. : +91-2557-279 172

**Unit-II**  
Survey No. 1366,  
Savlaj-Wayfale Rd.  
Post Siddhewadi,  
Tal. Tasgaon, Dist. Sangli-416 311,  
Maharashtra, INDIA



**Unit-IV**  
Gat No. 598/1, Vill. Janori,  
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existing paid-up capital). If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares but will always be subject to the Maximum Buyback Size.

The Company shall utilize at least 50% (fifty percent) of the amount earmarked as the maximum Buyback Size for the Buyback i.e. Rs.4.00 Crores (Rupees Four Crores only) ("Minimum Buyback Size"). Based on the Minimum Buyback Size and the Maximum Buyback Price, the Company will purchase a minimum of 3,47,827 equity shares.

The Buyback is subject to necessary statutory approvals, permissions, sanctions as may be required. The public announcement setting out the process, timelines and other requisite details with regard to the Buyback will also be released in due course in accordance with the Buyback Regulations.

The pre-buyback and post buyback shareholding pattern of the Company as on December 7, 2022 is enclosed as Annexure- I. The above information is also available on the website of the Company.

Kindly take the same on your record.

Thanking You

Yours faithfully,

**FOR, FRESHTROP FRUITS LIMITED**



**ASHOK MOTIANI (MANAGING DIRECTOR)**

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### Annexure-I

#### Freshtrop Fruits Limited

The shareholding pattern of the Company as on December 7, 2022 ("Pre-Buyback") and the shareholding pattern of the Company post the completion of the Buyback ("Post-Buyback") is as follows:

<u>CATEGORY</u>	<u>PRE-BUYBACK</u>		<u>POST-BUYBACK</u>	
	<u>NO. OF SHARES</u>	<u>PERCENTAGE</u>	<u>NO. OF SHARES</u>	<u>PERCENTAGE</u>
(A) Promoters and Promoter group shareholding	62,55,333	58.52	62,55,333	62.60
(B) Public shareholding	44,32,663	41.48	37,37,011	37.40
(C) Non-Promoter & Non-Public	-	-	-	-
<b>Total- A + B +C</b>	<b>1,06,87,996</b>	<b>100.00</b>	<b>99,92,344</b>	<b>100.00</b>

# Assuming that the indicative Maximum Buyback Shares are bought back. The actual post Buyback issued, subscribed and paid-up capital may differ depending upon the actual number of Equity Shares bought back.



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