



Freshrop Fruits Limited

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

Date: August 23, 2019

To,
Department of Corporate Service
BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Dear Sir,

Ref: Company Code: 530077

Sub: Outcome of the Board Meeting held on August 23, 2019 to consider the Buyback of shares

Further to our intimation dated August 20, 2019 and in terms of Regulation 30 of the SEBI (LODR) Regulations, 2015, we hereby inform the Exchange that pursuant to Article 73 of the Articles of Association of the Company and in accordance with the provisions of Sections 68, 69, 70, and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules made thereunder (Companies Act) and in compliance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended from time to time, the Board of Directors of the Company at its meeting held on August 23, 2019, which commenced at 4.30 PM and concluded at 6.15 PM, has approved a proposal to buy back of upto 10,00,000 (Ten Lacs only) fully paid up Equity Shares of the Company of Rs.10 each being 8.23 % of the total paid-up equity share capital, for an aggregate amount not exceeding Rs. 11,00,00,000 Crores (Rupees Eleven Crores only) excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, GST, stamp duty, any expenses incurred or to be incurred for the Buyback viz. filing fees, advisory/ legal fees, public announcement publication expenses, printing and dispatch expenses, and other incidental and related expenses incurred or to be incurred for the Buyback (hereinafter referred to as the "Maximum Buyback Size") which represents 14.47% of the aggregate of the Company's fully paid-up Equity Share capital and free reserves as per the latest audited financial statements of the Company as on March 31, 2019, at a tender price of Rs. 110 (Rupees One Hundred Ten only) per Equity Share (hereinafter referred to as the "Buyback Price") from the existing equity shareholders of the Company as on the Record Date to be announced by the Board/ such other Committee as may be formed by the Board (Record Date) on a proportionate basis through the 'Tender Offer' route, provided that 15% (fifteen percent) of the number of Equity Shares which the Company proposes to Buy-Back or number of Equity Shares entitled as per the shareholding of small shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as prescribed under the SEBI Buy-Back Regulations (hereinafter referred to as the "Buyback").

The Buyback is subject to necessary statutory approvals, permissions, sanctions as may be required including approval of the members by way of a special resolution through voting by electronic means as provided under section 108 of the Companies act, 2013, at the ensuing 27th AGM of the Company scheduled to be held on September 26, 2019 for which revised Notice of 27th AGM including resolution relating to buyback of equity shares has also been approved by the Board of Directors at their meeting held on August 23, 2019. The public announcement setting out the process, record date, timelines and other requisite details with regard to the Buyback will also be released in due course in accordance with the Buyback Regulations.



Unit-I

Gat No. 171, Vill. Jaulke,
Mumbai-Agra Rd.
Post Ozar, Tal. Dindori,
Dist. Nasik-422 207, Maharashtra, INDIA
Tel. : +91-2557-279 172

Unit-II

Survey No. 1366,
Savljaj-Wayfale Rd.
Post Siddhewadi,
Tal. Tasgaon, Dist. Sangli-416 311,
Maharashtra, INDIA

Unit-IV

Gat No. 598/1, Vill. Janori,
Tal. Dindori, Dist. Nasik-422 206
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Tel. : +91-70289 16091
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The Board has noted the intention of the promoters and promoter group of the Company to participate in the Buyback offer. Accordingly, Promoter and Promoter Group will participate in the Buyback offer.

The pre-buyback shareholding pattern of the Company as on August 16, 2019 is enclosed as Annexure-A. The above information is also available on the website of the Company.

Kindly take the same on record.

Thanking you,

Yours Sincerely,

For Freshtrop Fruits Limited

Ashok Motiani
Managing Director



Encl.: As above

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Annexure-A

Freshtrop Fruits Limited Pre-Buyback Shareholding Pattern of the Company as on August 16, 2019

<u>CATEGORY</u>	<u>NO. OF SHARES</u>	<u>PERCENTAGE</u>
Promoters shareholding		
Individual	46,79,158	38.53
Bodies Corporate	23,68,013	19.50
Sub Total- A	70,47,171	58.03
Public shareholding		
Foreign Portfolio Investors	4,17,873	3.44
Body Corporate	2,61,276	2.15
NRIs	4,52,625	3.73
Clearing Member	45,592	0.38
NBFC	600	0.00
Others	39,19,863	32.28
Sub Total- B	50,97,829	41.97
Total- A + B	1,21,45,000	100.00



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