

FREDUN PHARMACEUTICALS LIMITED

Compassionate Healthcare



CIN No : L24239MH1987PLC043662

Date: 10.08.2021

To

BSE Ltd.

Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street - Fort,
Mumbai – 400 001

Ref.: BSE Scrip Code - 539730

Subject: Outcome of Board Meeting

Dear Sir / Madam,

We wish to inform you that the Board of Directors of Fredun Pharmaceuticals Limited (hereinafter referred to as “the Company”), at their Meeting held on Tuesday, August 10, 2021 at 3:00 pm had considered and approved the following items of Business:

1. In compliance to Regulation 30 and 33 of SEBI Listing Regulations, 2015; the Un-Audited Financial Results of the Company for the quarter ended June 30, 2021; along with the Limited Review Report as issued by M/s Savla & Associates; Statutory Auditors of the Company; copies of which are attached hereunder;
2. The 34th Annual General Meeting of the Company is scheduled to be held on Monday, 27th September, 2021 at 11:30 a.m. through Video Conferencing (VC) / other audio visual means (OAVM);
3. Pursuant to Section 91 of The Companies Act 2013, and Regulation 42 of SEBI (LODR), the Register of Members and Share Transfer Book of the Company will remain closed from Monday, 20th September 2021 to Monday, 27th September 2021 (both days inclusive) for the purpose of 34th Annual General Meeting and for the purpose of declaration of final dividend;
4. The Company has fixed Saturday, 18th September, 2021 as record date for determining entitlement of Members to Final Dividend for the financial year ended 31st March, 2021. Payment of Dividend subject to the approval of the Members at the ensuing Annual General Meeting will be made after 27th September, 2021;
5. Approval of 34th Annual General Meeting Notice;

Office Address: Manoj Industrial Premises, G.D. Ambekar Marg, Wadala (W), Mumbai - 400 031, (INDIA)

Phone No.: 91-22- 4031 8111 **Fax :** 91-22-4031 8133

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6. The remote e-voting period will commence from Friday, 24th September, 2021 at 9.00 am and will end on Sunday, 26th September, 2021 at 5:00 pm; The cut-off date for the purpose of remote e-voting will be Monday, 20th September, 2021;
7. Change in designation of Mr. Nariman Medhora, from the Executive Director to Director;
8. Increase in remuneration of Mr. Fredun Medhora, Managing Director, subject to all rules, limits prescribed under Section197 and Schedule V of The Companies Act, 2013, subject to the approval of the shareholders at the ensuing 34th Annual General Meeting;

The Meeting of the Board Commenced at 3:00 P.M. and concluded at 7:10 P.M.

Kindly oblige and take the same on your Records.

Thanking you,

For Fredun Pharmaceuticals Limited




Ankita Joshi

Company Secretary Cum Compliance Officer

Encl.: A/a

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2021

Rs. In Lakhs

	PARTICULARS			Year Ended	
		UnAudited	Audited	UnAudited	Audited
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
1	Income from Operations				
Net Sales /IncomeFrom Operation (Net of GST)	4481.95	4112.27	1326.25	13155.19	
2 Other Operating Income	42.99	125.70	48.02	373.80	
3 Total income from operatoins (net)	4524.94	4237.97	1374.27	13528.99	
4 Expenses					
a) Cost of Material Consumed	4002.35	3726.73	1083.24	10060.41	
b) Cost of Material Consumed for R & D	71.32	16.89	7.28	47.39	
c) Other R & D Expenses	2.27	(4.14)	0.70	0.00	
d) Changes in inventories of finished goods, work-in-progress and stock in trade	(296.59)	(574.35)	(169.96)	116.82	
e) Manufacturing & Service Cost	144.88	180.96	48.31	477.02	
f) Finance Costs	64.18	129.08	76.54	416.21	
g) Employees benefits expenses	218.33	246.47	173.93	865.61	
h) Depreciation and amortisation expenses	50.80	51.83	46.37	200.37	
i) Other Expenses	223.04	363.77	104.24	908.13	
Total expenses	4480.58	4137.24	1370.65	13091.96	
5 Profit/(Loss) from ordinary activities before exceptional items & tax (3-4)	44.36	100.73	3.62	437.03	
6 Exceptional items / Prior Period Item	0.00	0.00	0.00	(116.37)	
7 Profit/(Loss) from ordinary activities before tax (5-6)	44.36	100.73	3.62	320.66	
8 Tax Expenses	11.53	28.02	0.00	119.20	
9 Profit/(Loss) from continuing operations	32.83	72.71	3.62	201.46	
10 Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	
11 Tax Expense of discontinued operations	0.00	0.00	0.00	0.00	
12 Profit/(Loss) from discontinued operations after tax	0.00	0.00	0.00	0.00	
13 Profit/ (Loss) for the period	32.83	72.71	3.62	201.46	
14 Other comprehensive Income					
A (i) Items that will not be re-classified to profit/ loss classified to profit/ loss	0.00	0.00	0.00	0.00	
	0.00	0.00	0.00	0.00	
B (i) Re measurement of post - employment benefit obligations	0.00	(0.23)	0.00	(0.23)	
C (i) Items that will be re-classified to profit / loss profit/ loss	0.00	0.00	0.00	0.00	
	0.00	0.00	0.00	0.00	
Total Comprehensive Income for the year	32.83	72.48	3.62	201.23	
15 Paid up Equity Share Capital (Face Value of Rs-10/- each)	398.96	398.96	398.96	398.96	
16 Reserves excluding Revaluation Reserves	0.00	3908.06	0.00	3908.06	
17 Earning per Share (EPS) (before & after extra ordinary items)					
- Basic/ Diluted Earning Per Share (Rs.)	0.82	1.82	0.09	5.05	
A					
1) Public Shareholding					
Number of shares	1913524	1913524	1913524	1913524	
Percentage of shareholding	47.96	47.96	47.96	47.96	
2) Promoters and promotor group shareholding					
a) Pledged/Encumbered					
- Number of shares	-	-	-	-	
- Percentage of shares (as a % of total shareholding of Promoters and Prompter Group)	-	-	-	-	
- Percentage of shares (as a % of total share capital of the Company)	-	-	-	-	
b) Non-encumbered					
- Number of shares	2076110	2076110	2076110	2076110	
- Percentage of shares (as a % of total shareholding of Promoters and Prompter Group)	100%	100%	100%	100%	
- Percentage of shares (as a % of total share capital of the Company)	52.04	52.04	52.04	52.04	

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NOTES:-

1) The above results were taken on record by the Board Of Directors at the meeting held on 10.08.2021

2) Previous year's figures have been regrouped/rearranged wherever necessary.

3) During the quarter ended 30th June 2021 there are no investor's complaints pending & no investor's complaints were received by the company during this period.

4) Provision for deferred tax made on March 2022

5) The above result have already been approve by the Audit Committee of the board

7) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April, 2016.

8) Employee Benefit Expense

Particular	Year Ended			
	UnAudited 30.06.2021	Audited 31.03.2021	UnAudited 30.06.2020	Audited 31.03.2021
Break – up of Employee Benefit				
Salary & Wages	189,62,475.00	149,95,497.00	143,25,478.00	676,88,703.00
Director Remuneration	11,20,000.00	12,30,000.00	12,30,000.00	49,20,000.00
Contribution to Provident and Other Funds	13,41,033.00	9,42,580.00	10,20,514.00	51,39,158.00
Share Base Payment to employees	0.00	0.00	0.00	0.00
Staff Welfare Expenses	4,09,944.00	1,82,737.00	8,17,088.00	88,13,121.00

9) Gain/ Loss on account of Foreign Exchange Fluctuation (Included in other Income)

Particular	Year Ended			
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
Gain / Loss on Account of Foreign Exchange Fluctuation (Add in Other Income)	12,46,849.00	0.00	17,52,580.00	5,53,568.00
Loss on Account of Foreign Exchange (Record In Indirect Expenses)	0.00	-5,53,588.00	0.00	0.00

FREDUN PHARMACEUTICALS LTD.
MUMBAI

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10) Reconciliation of Net Profit between Previous GAAP and IND AS

Rs. in Lakhs

	I- GAAP	transition to	IND -AS	
Quarter ended 30.06.2021				
Income from Operations				
Net Sales /IncomeFrom Operation (Net of GST)	4481.95	-	4481.95	
Other Operating Income	42.99	-	42.99	
Total income from operatoins (net)	4524.94	-	4524.94	
Expenses				
a) Cost of Material Consumed	4002.35	-	4002.35	
b) Cost of Material Consumed for R & D	71.32		71.32	
c) Other R & D Expenses	2.27		2.27	
c) Changes in inventories of finished goods, work-in-progress and stock in trade	(296.59)	-	(296.59)	
d) Manufacturing & Service Cost	144.88		144.88	
e)Finance Costs	64.18	-	64.18	
f) Employess benefits expenses	218.33	-	218.33	
g) Depreciation and amortisation expenses	50.80	-	50.80	
i) Other Expenses	223.04	-	223.04	
Total Expenditure	4480.58	-	4480.58	
& tax (3-4)	44.36	-	44.36	
Exceptional items / Prior Period Item	0.00	-	0.00	
Profit/(Loss) from ordinary activities before tax (5-6)	44.36	-	44.36	
Tax Expenses	11.53	-	11.53	
Profit/(Loss) from continuing operations	32.83	-	32.83	
Profit/(Loss) from discontinued operations	0.00	-	0.00	
Tax Expense of discontinued operations	0.00	-	0.00	
Profit/(Loss) from discontinued operations after tax	0.00	-	0.00	
Profit/ (Loss) for the period	32.83	-	32.83	
Other comprehensive Income	0.00	-	0.00	
Total Comprehensive Income for the period	32.83	-	32.83	

PLACE: MUMBAI

DATE : 10.08.2021

FOR FREDUN PHARMACEUTICALS LIMITED

MANAGING DIRECTOR & CFO
FREDUN N. MEDHORA
DIN : 01745348



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Savla & Associates

CHARTERED ACCOUNTANTS

8/196, Guru Sevak Kutir, Station Road

Wadala (W), MUMBAI - 400 031.

PHONE : 24102526, 24112526

FAX : 24132121

LIMITED REVIEW REPORT

TO THE BOARD OF DIRECTORS OF
FREDUN PHARMACEUTICALS LTD
26, Manoj Industries Premises,
G.D.Ambekar Marg, Wadala,
Mumbai – 400 031.

1. We have reviewed the accompanying Statement of Unaudited standalone Financial Result of **FREDUN PHARMACEUTICALS LTD** for the Quarter ended June 30, 2021 except for the disclosures regarding ‘Public Shareholding’ and Promoter Group Shareholding which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Financial Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 is limited primarily to inquiries of Company personal and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN - 21043901AAAFL6764



Place - Mumbai
Date - 10th August, 2021

FOR SAVLA & ASSOCIATES
Chartered Accountants
(Firm Registration No.109361W)


DEEPAK G. SAVLA
(Partner)
Membership No. : 043901