



CIN No : L24239MH1987PLC043662

Date: 28.01.2022

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 Friday, 28<sup>th</sup> January 2022 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 December 31<sup>st</sup>, 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. Appointment of Ms. Jinkal Shah as a Company Secretary and Compliance Officer of the Company with effect from 28<sup>th</sup> January, 2022.

Details in terms of Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 for appointment of the Company Secretary and Compliance Officer are given below:

Sr. No.	Particulars	Details
1.	Reason for change	<b>Appointment</b>
2.	Date of appointment	<b>28<sup>th</sup> January, 2022</b>
3.	Brief profile (in case of appointment)	<b>She is an Member of the Institute of Company Secretaries of India.</b>
4.	Disclosure of relationships between directors (in case of appointment of a director)	<b>Not Applicable</b>

Cont... 2

**Registered Office:** Manoj Industrial Premises, G.D. Ambekar Marg, Wadala (W), Mumbai - 400 031, (INDIA)**Corporate Office:** Urmi Estate, 11th Floor, Ganpatrao Kadam Marg, Lower Parel (W), Mumbai - 400013.**Phone No.:** 91-22- 4031 8111 **Fax:** 91-22-4031 8133**Factory:** 14,15,16, Zorabian Industrial Complex, Vevoor, Palghar (E), Dist: Palghar - 401 404.**Phone No.:** +917045957828, +917045957829, +917045957830, +917045956857**E-Mail:** business@fredungroup.com **Web:** www.fredungroup.com

# FREDUN PHARMACEUTICALS LIMITED

*Compassionate Healthcare*



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The Meeting of the Board Commenced at 3:00 P.M. and concluded at 5.00 P.M.

Kindly oblige and take the same on your Records.

Thanking you,

For Fredun Pharmaceuticals Limited



**Fredun Nariman Medhora**  
**Managing Director**  
**DIN: 01745348**

**Encl as above**

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# FREDUN PHARMACEUTICALS LIMITED

Compassionate Healthcare



CIN No : L24239MH1987PLC043662

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31.12.2021

Rs. In Lakhs

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	Unaudited			Unaudited		Audited
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
1 Income from Operations						
Net Sales /IncomeFrom Operation (Net of GST )	5311.95	5435.06	4509.87	15228.96	9042.92	13155.19
2 Other Operating Income	111.30	41.18	46.91	195.47	248.10	373.80
3 Total income from operatoinns (net)	5423.25	5476.24	4556.78	15424.43	9291.02	13528.99
4 Expenses						
a) Cost of Material Consumed	6023.24	4262.47	3650.55	14288.06	6333.68	10060.41
b) Cost of Material Consumed for R & D	74.33	79.44	12.77	225.09	30.50	47.39
c) Other R & D Expenses	9.22	0.00	0.00	11.49	4.14	0.00
d) Changes in inventories of finished goods, work-in-progress and stock in trade	(1940.96)	(43.85)	69.78	(2281.40)	691.17	116.82
e) Manufacturing & Service Cost	214.42	223.05	117.76	582.35	296.06	477.02
f) Finance Costs	125.20	105.24	119.09	294.62	287.13	416.21
g) Employess benefits expenses	266.52	234.65	212.82	719.50	619.14	865.61
h) Depreciation and amortisation expenses	54.83	51.66	52.80	157.29	148.54	200.37
i) Provision for Doubtful Debts	0.00	0.00	0.00	0.00	0.00	0.00
j) Other Expenses	340.95	312.43	187.55	876.42	544.36	908.13
Total expenses	5167.75	5225.09	4423.12	14873.42	8954.72	13091.96
5 Profit/(Loss) from ordinary activities before exceptional items & tax (3-4)	255.50	251.15	133.66	551.01	336.30	437.03
6 Exceptional items / Prior Period Item	0.00	0.00	0.00	0.00	(116.37)	(116.37)
7 Profit/(Loss) from ordinary activities before tax (5-6)	255.50	251.15	133.66	551.01	219.93	320.66
8 Tax Expenses	68.34	67.18	0.00	147.05	0.00	119.20
9 Profit/(Loss) from continuing operations	187.16	183.97	133.66	403.96	219.93	201.46
10 Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
11 Tax Expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
12 Profit/(Loss) from discontinued operations after tax	0.00	0.00	0.00	0.00	0.00	0.00
13 Profit/ (Loss) for the period	187.16	183.97	133.66	403.96	219.93	201.46
14 Other comprehensive Income						
A (i) Items that will not be re-classified to profit/ loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be re-classified to profit/ loss	0.00	0.00	0.00	0.00	0.00	0.00
B (i) Re measurement of post - employment benefit obligations	0.00	0.00	0.00	0.00	0.00	(0.23)
C (i) Items that will be re-classified to profit / loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will be re-classified to profit/ loss	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the year	187.16	183.97	133.66	403.96	219.93	201.23
15 Paid up Equity Share Capital (Face Value of Rs-10/- each)	443.26	398.96	398.96	398.96	398.96	398.96
16 Reserves excluding Revaluation Reserves	0.00	0.00	0.00	0.00	0.00	3908.06
17 Earning per Share (EPS) (before & after extra ordinary items)						
- Basic/ Diluted Earning Per Share (Rs.)	4.22	4.61	3.35	10.13	5.51	5.05
A 1) Public Shareholding						
Number of shares	2159898	1913524	1913524	1913524	1913524	1913524
Percentage of shareholding	48.73	47.96	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	2272745	2076110	2076110	2076110	2076110	2076110
- Percentage of shares (as a % of total shareholding of Promoters and Prompter Group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of total share capital of the Company)	51.27	52.04	52.04	52.04	52.04	52.04

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# FREDUN PHARMACEUTICALS LIMITED

Compassionate Healthcare



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## NOTES:-

- 1) The above results were taken on record by the Board Of Directors at the meeting held on 28.01.2022
- 2) Previous year's figures have been regrouped/rearranged wherever necessary.
- 3) During the quarter ended 31st Dec 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 as applicable will be made at the end of the year
- 5) The above result have already been approve by the Audit Committee of the board
- 6) 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.

## 7) Employee Benefit Expense

Particular	Quarter Ended			Nine Months Ended		Year Ended
	Unaudited			Unaudited		Audited
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Figure in Rupees	Figure in Rupees	Figure in Rupees	Figure in Rupees	Figure in Rupees	Figure in Rupees
Break - up of Employee Benefit						
Salary & Wages	221,24,544.00	208,37,596.00	180,27,225.00	619,24,615.00	526,93,206.00	740,40,529.00
Director Remuneration	16,50,000.00	9,00,000.00	12,30,000.00	36,70,000.00	36,90,000.00	49,20,000.00
Contribuonn to Provident and Other Funds	20,32,192.00	11,63,025.00	14,18,812.00	45,36,250.00	30,74,907.00	41,99,307.00
Share Base Payment to employees	0.00	0.00	0.00	0.00	0.00	0.00
Staff Welfare Expenses	8,45,013.00	5,64,079.00	6,06,141.00	18,19,036.00	23,88,429.00	34,01,145.00

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

Particular	Quarter Ended			Nine Months Ended		Year Ended
	Unaudited			Unaudited		Audited
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Figure in Rupees	Figure in Rupees	Figure in Rupees	Figure in Rupees	Figure in Rupees	Figure in Rupees
Gain / Loss on Account of Foreign Exchange Fluctuation ( Add in Other Income )	18,32,571.00	51,679.00	9,36,122.00	31,31,099.00	11,07,156.88	5,53,568.00
Loss on Account of Foreign Exchange ( Record In Indirect Expenses )	0.00	0.00	0.00	0.00	0.00	0.00



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## 9) Reconciliation of Net Profit between Previous GAAP and IND AS

Quarter ended 31.12.2021

	I- GAAP	Effect of Transition to IND AS	IND -AS
	Figures in Lakhs		Figures in Lakhs
<b>Income from Operations</b>			
Net Sales /IncomeFrom Operation (Net of GST)	5311.95	-	5311.95
Other Operating Income	111.30	-	111.30
Total income from operatoinis (net)	5423.25	-	5423.25
<b>Expenses</b>			
a) Cost of Material Consumed	6023.24	-	6023.24
b) Cost of Material Consumed for R & D	74.33	-	74.33
c) Other R & D Expenses	9.22	-	9.22
d) Changes in inventories of finished goods, work-in-progress and stock in trade	(1940.96)	-	(1940.96)
e) Manufacturing & Service Cost	214.42	-	214.42
f) Finance Costs	125.20	-	125.20
g) Employess benefits expenses	266.52	-	266.52
h) Depreciation and amortisation expenses	54.83	-	54.83
i) Provision for Doubtful Debts	0.00	-	0.00
j) Other Expenses	340.95	-	340.95
Total Expenditure	5167.75	-	5167.75
Profit/(Loss) from ordinary activities before exceptional items & tax (3-4)	255.50	-	255.50
Exceptional items / Prior Period Item	0.00	-	0.00
Profit/(Loss) from ordinary activities before tax (5-6)	255.50	-	255.50
Tax Expenses	68.34	-	68.34
Profit/(Loss) from continuing operations	187.16	-	187.16
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	187.16	-	187.16
Other comprehensive Income	0.00	-	0.00
Total Comprehensive Income for the period	187.16	-	187.16

PLACE: MUMBAI

DATE : 28.01.2022



FOR FREDUN PHARMACEUTICALS LIMITED

DIRECTOR  
DIN : 01745348

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# Savla & Associates

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CHARTERED ACCOUNTANTS

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8/196, Guru Sevak Kutir, Station Road

Wadala (W), MUMBAI - 400 031.

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PHONE : 24102526, 24112526

FAX : 24132121

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## 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 December 31, 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 0020Regulation 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 - 22043901AAAAAXY4084

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

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

Place - Mumbai  
Date – 28/01/2022

## FREDUN PHARMACEUTICALS LTD.

### Compassionate Healthcare

#### Quarter III - FY 2022 Highlights:



#### Launched Fredun Nutrition in UAE

- 6 products already achieving targeted sales.
- 10 products under registration.
- Plan to have 33 products registered by end of Dec – 22 in MENA region.

#### Had a grand launch for Freossi Range of products in Mumbai in association with PPAM.

- Successful Tie ups with Top Doctors and Key Opinion Leaders across the industry.
- Achieved Targets of December and on track of achieving this year's target.
- Added 10 new districts in North India in addition to profound coverage in Western India.
- Added Food products to the portfolio and will have 7 food products for vets by March.
- 27 people hired for Sales and will complete the target of having 54 people Sales Team by March.

#### Fredun Gx had a successful tie up for distribution across 17 states in December.

- 92 products will be in distribution for this division by end of March.
- 209 products across all therapeutic fields have been selected/finalized and under launch phase in the next three quarters.
- 29 products are already achieving targeted sales for the last three months.
- Successful tie-up with 7 manufacturing companies for products not manufactured by FPL.

#### Bird and Beauty soft launch with dermatologists have received positive feedback.

- Movement of goods have been exceptional and we are selling entire manufactured stock in 2 weeks of distribution.
- Planned to invest heavily in this division from March to make this product available across all platforms throughout India.
- Achieved 2 times the targeted sales.

#### Successful launched products in Indian Railways after completing audit.

#### Hopeful for Supply in Defence by Feb end.

#### Received 10 new registrations from Philippines for existing range of products.

#### 12 products for Iraq have been successfully filed and 24 more by end of March.

#### Successful Tie-up with a company in UAE for tech-transfer and for Batch Release Manufacturing/Direct Compressible Granules and ready to fill pellets.

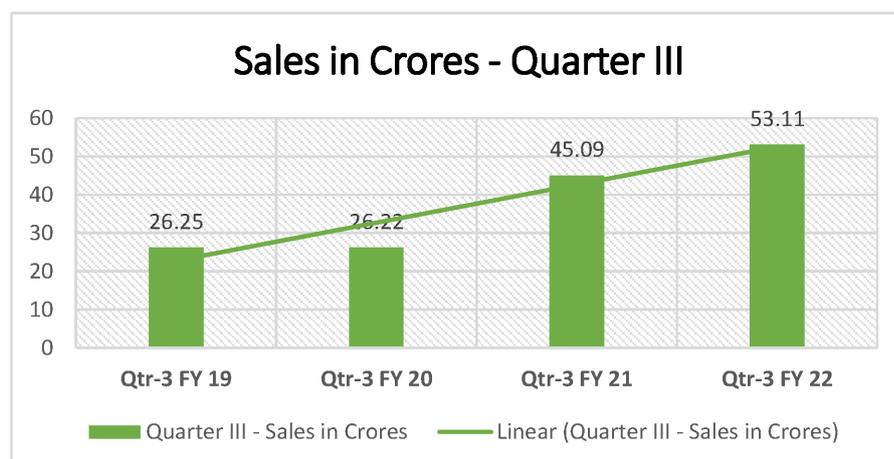
#### Commissioned State of the Art Warehousing Facility totalling to 60,000 Sq. ft. Capacity.

FREDU  
Nutrition

BIRD n BEAUTY



FREOSSI



Fredun Gx