

**Date: 26th October, 2024**

To

BSE Limited

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

Ref.: BSE Scrip Code - 539730**Subject: Outcome of Board Meeting**

Dear Sir / Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Saturday, October 26, 2024 has inter-alia, considered, adopted and approved following items of business:

1. In compliance to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Un-Audited Financial Results of the Company for the Quarter and Half-Year Ended 30th September, 2024 along with the Limited Review Report as issued by M/s. R.H. Nisar & Co, Statutory Auditors of the Company; copies of which are attached hereunder;

In furtherance to the intimation filed by the Company dated October 15, 2024; the trading window for trading in securities of the Company by insiders closed on September 27, 2024 till the end of 48 hours after the declaration of outcome of Board Meeting.

The Board Meeting commenced at 04:00 p.m. and concluded at 09:25 p.m.

Kindly oblige and take the same on your Records.

Thanking you,**For Fredun Pharmaceuticals Limited****Jinkal Shah****Company Secretary and Compliance Officer****Membership No.: A40722**

R.H.Nisar & Co.
Chartered Accountant

4, Vrindavan Building, Aarey Road, Goregaon (E), Mumbai – 400 063
Tel no: 2686 9939, 2686 9940

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Fredun Pharmaceuticals Limited,

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Fredun Pharmaceuticals Limited ('the Company') for the quarter ended 30th September, 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and has been reviewed by the audit committee and approved by the Company's Board of Directors at their respective meeting held on October 26, 2024, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR R H NISAR & CO.
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION NUMBER: 120895W

RAKESH HIRJI NISAR
Digitally signed
by RAKESH HIRJI
NISAR
Date: 2024.10.26
18:14:47 +05'30'

RAKESH NISAR
PROPRIETOR
MEMBERSHIP NO. 103659
UDIN: 24103659BKQCQHP6494

PLACE: MUMBAI
DATE: 26.10.2024



FREDUN PHARMACEUTICALS LIMITED

Compassionate Healthcare

CIN No : L24239MH1987PLC043662



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30.09.2024

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	Unaudited			Unaudited		Audited
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs
1 Income from Operations						
Net Sales /IncomeFrom Operation (Net of GST)	10689.19	7753.58	8148.09	18442.77	14270.79	34657.69
2 Other Operating Income	46.16	127.50	50.42	173.66	132.27	249.49
3 Total income from operatoins (net)	10735.35	7881.08	8198.51	18616.43	14403.06	34907.18
4 Expenses						
a) Cost of Material Consumed	6739.80	5750.67	8133.29	12490.47	11577.19	28241.83
b) Cost of Material Consumed for R & D	51.23	37.68	33.48	88.91	61.60	134.19
c) Other R & D Expenses	0.00	0.00	0.00	0.00	0.00	0.00
d) Changes in inventories of finished goods, work-in-progress and stock in trade	787.11	(32.68)	(1925.75)	754.43	(847.87)	(2243.65)
e) Manufacturing & Service Cost	496.17	327.68	375.30	823.85	596.44	1361.65
f) Finance Costs	531.21	391.24	290.04	922.45	551.27	1365.01
g) Employess benefits expenses	358.46	309.94	293.26	668.40	562.69	1249.98
h) Depreciation and amortisation expenses	106.32	104.72	93.88	211.04	185.38	379.59
i) Other Expenses	907.45	439.93	328.15	1347.38	731.49	2273.39
Total expenses	9977.75	7329.18	7621.65	17306.93	13418.19	32761.99
5 Profit/(Loss) from ordinary activities before exceptional items & tax (3-4)	757.60	551.90	576.86	1309.50	984.87	2145.19
6 Exceptional items / Prior Period Item	0.00	0.00	0.00	0.00	0.00	0.00
7 Profit/(Loss) from ordinary activities before tax (5-6)	757.60	551.90	576.86	1309.50	984.87	2145.19
8 Tax Expenses	330.27	138.91	183.24	469.18	351.08	582.85
9 Profit/(Loss) from continuing operations	427.33	412.99	393.62	840.32	633.79	1562.34
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	427.33	412.99	393.62	840.32	633.79	1562.34
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		7.04
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	427.33	412.99	393.62	840.32	633.79	1569.38
15 Paid up Equity Share Capital (Face Value of Rs-10/- ea	472.17	469.92	468.42	472.17	468.42	469.92
16 Reserves excluding Revaluation Reserves	0.00	0.00	0.00	0.00	0.00	11677.20
17 Earning per Share (EPS) (before & after extra ordinary items)						
- Basic/ Diluted Earning Per Share (Rs.)	9.05	8.79	8.40	17.80	13.56	33.32

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Registered Office: Urmi Estate, 11th Floor, Ganpatrao Kadam Marg, Lower Parel (W), Mumbai - 400013.

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FREDUN PHARMACEUTICALS LIMITED

Compassionate Healthcare



CIN No: L24239MH1987PLC043662

A	1) Public Shareholding						
	Number of shares	2411277	2388777	2309885	2411277	2309885	2388777
	Percentage of shareholding	50.84%	50.84%	49.31	50.84%	49.31	50.84%
	2) Promoters and promotor group shareholding						
	a) Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of total shareholding of Promoters and Promoter Group)	-	-	-	-	-	-
	- Percentage of shares (as a % of total share capital of the Company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of shares	2310385	2310385	2374277	2310385	2374277	2310385
	- Percentage of shares (as a % of total shareholding of Promoters and Promoter Group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of total share capital of the Company)	49.16%	49.16%	50.69%	49.16%	50.69%	49.16%

NOTES:-

- 1 The above unaudited financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on Oct 26, 2024. These unaudited financial results have been prepared in accordance with recognition and measurement principles of Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2 The above unaudited financial results for the quarter ended Sept 30, 2024 are prepared in compliance with the Ind AS which have been subjected to a limited review by the statutory auditors of the Company. The statutory auditors, Rakesh Nisar & Co have issued limited review reports with unmodified conclusion on the standalone and consolidated unaudited financial results.
- 3 As the Company's business activity falls within a single operating segment viz "Pharmaceutical and Healthcare", no segment
- 4 The figures for the quarter ended Sept 30, 2024 are the balancing figures between audited figures in respect of the full financial year and the published year to date unaudited figures upto the third quarter of the previous financial year.
- 5 The figures for the earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with those of the
- 6 The above results were reviewed and recommended by the Audit Committee, for approval by the Board, at its meeting held on 26Th Oct 2024 and were approved and taken on record at the meeting of the Board of Directors of the company held on that date

J. Nisar



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Compassionate Healthcare



CIN No : L24239MH1987PLC043662

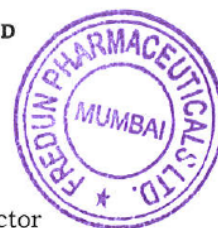
7) Reconciliation of Net Profit between Previous GAAP and IND AS

	Quarter ended 30.09.2024		
	I- GAAP	Effect of transition to IND AS	IND -AS
	Figures in Lakhs		Figures in Lakhs
Income from Operations			
Net Sales /IncomeFrom Operation (Net of GST)	10689.19	-	10689.19
Other Operating Income	46.16	-	46.16
Total income from operatoin (net)	10735.35	-	10735.35
Expenses			
a) Cost of Material Consumed	6739.80	-	6739.80
b) Cost of Material Consumed for R & D	51.23	-	51.23
c) Other R & D Expenses	0.00	-	0.00
d) Changes in inventories of finished goods, work-in-progress and stock in trade	787.11	-	787.11
e) Manufacturing & Service Cost	496.17	-	496.17
f) Finance Costs	531.21	-	531.21
g) Emploeyss benefits expenses	358.46	-	358.46
h) Depreciation and amortisation expenses	106.32	-	106.32
i) Other Expenses	907.45	-	907.45
Total Expenditure	9977.75	-	9977.75
Profit/(Loss) from ordinary activities before exceptional items & tax (3-4)	757.60	-	757.60
Exceptional items / Prior Period Item	0.00	-	0.00
Profit/(Loss) from ordinary activities before tax (5-6)	757.60	-	757.60
Tax Expenses	330.27	-	330.27
Profit/(Loss) from continuing operations	427.33	-	427.33
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	427.33	-	427.33
Other comprehensive Income	0.00	-	0.00
Total Comprehensive Income for the period	427.33	-	427.33

PLACE: MUMBAI

FOR FREDUN PHARMACEUTICALS LIMITED

DATE : 26th Oct , 2024



Dr. (Mrs) DAULAT N. MEDHORA
Chair Person & Joint Managing Director
DIN :01745277

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FREDUN PHARMACEUTICALS LIMITED

Compassionate Healthcare

Un-Audited Balance sheet for the Half year ended 30 Sept, 2024

CIN No: L24239MH1987PLC043662



	(Rs. In Lakhs) As at 30 Sept , 2024	(Rs. In Lakhs) As at 30 Sept , 2023	(Rs. In Lakhs) As at 31 March, 2024
I ASSETS			
Non - current assets			
a) Property, plant and equipment	4,768.81	4,183.23	4,615.32
b) Capital work in progress			
c) Other Intangible Assets	41.61	32.97	41.95
d) Financial assets			
i) Investments	0.28	0.28	0.28
ii) Loans			
iii) Other financial assets	276.75	74.41	196.20
e) Other non current assets	190.55	187.05	186.24
Total non - current assets	5,277.99	4,477.95	5,039.97
Current assets			
a) Inventories	17,585.37	15,976.10	17,499.80
b) Financial assets			
i) Investments	127.80	80.80	80.80
ii) Trade and other receivables	11,579.54	4,648.43	6,484.88
iii) Cash and cash equivalents	14.07	160.52	107.17
iv) Bank Balance other than (iii) above	31.15	31.37	27.85
v) Loans	34.32	21.37	24.58
vi) Other financial assets	867.56	0.00	339.68
c) Other current assets	24.56	2,456.19	1,155.19
Total current assets	30,264.35	23,374.77	25,719.95
TOTAL ASSETS	35,542.35	27,852.72	30,759.91
II EQUITY AND LIABILITIES			
Equity			
a) Equity share capital	472.17	468.42	469.92
b) Other equity	12,614.90	10,669.83	11,677.20
Total Equity	13,087.06	11,138.25	12,147.12
Non-Current Liabilities			
a) Financial liabilities			
i) Borrowings	1,097.62	1,359.60	1,279.81
b) Provisions	223.44	193.79	236.58
c) Other non - current liabilities	0.00	0.00	0.00
d) Deferred Tax Liability	414.32	487.50	413.65
Total non current - liabilities	1,735.38	2,040.89	1,930.04
Current Liabilities			
a) Financial liabilities			
i) Borrowings	12,617.65	5,135.54	9,271.18
ii) Trade and other payables	6,083.70	8,011.20	6,294.69
iii) Other financial liabilities	3.84	33.86	3.84
b) Other current liabilities	1,023.45	855.58	559.54
c) Provisions	0.00	0.00	0.00
d) Current tax liabilities (net)	991.28	637.39	553.50
Total current liabilities	20,719.91	14,673.58	16,682.75
TOTAL EQUITY & LIABILITIES	35,542.35	27,852.72	30,759.91

For and on behalf of the Board of Directors of
Fredun Pharmaceuticals Limited

CIN No - L24239MH1987PLC043662
For Fredun Pharmaceuticals Limited

Dr. (Mrs) DAULAT N. MEDHORA

Dr. (Mrs) DAULAT N. MEDHORA
Chair Person & Joint Managing Director
DIN :01745277



Place - Mumbai
Date :- 26th Oct , 2024

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FREDUN PHARMACEUTICALS LIMITED

Compassionate Healthcare



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FREDUN PHARMACEUTICALS LIMITED

UNAUDITED CASH FLOW STATEMENT FOR HALF YEAR ENDED 30th Sept 2024

	As on 30th Sept 2024	As on 30th Sept 2023
A) CASH FLOW FROM OPERATING ACTIVITIES:		
NET PROFIT AFTER TAXATION	840.32	633.78
<u>ADJUSTMENTS FOR :</u>		
DEPRECIATION	211.04	185.39
INTEREST PAID	922.45	551.27
INTEREST RECEIVED	2.10	-
	<u>1,135.60</u>	<u>736.66</u>
	1,975.92	1,370.44
<u>ADJUSTMENT TO OPERATING PROFIT</u>		
DEFERRED TAX LIABILITY	-73.18	344.39
ADJUSTMENT FOR TAX PROVISION	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	<u>1,902.74</u>	<u>1,714.83</u>
<u>EFFECTS OF CHANGES IN WORKING CAPITAL ITEMS</u>		
<u>INCREASE / DECREASE IN :-</u>		
INVENTORY	-1,609.27	-11,936.05
INVESTMENTS	-47.00	-75.00
TRADE RECEIVABLES	-6,931.11	5,877.33
LOANS & ADVANCES	-12.95	14.57
OTHER CURRENT ASSETS	2,431.63	2,486.38
OTHER FINANCIAL ASSETS	-867.56	-
OTHER FINANCIAL ASSETS	-202.33	3.53
TRADE PAYABLES	-1,927.50	2,110.24
OTHER CURRENT LIABILITIES	167.86	168.97
OTHER NON CURRENT ASSETS	-3.49	-87.05
OTHER FINANCIAL LIABILITIES	-30.02	-
PROVISION FOR TAX	353.88	431.33
RESERVES & SURPLUS	1,104.74	3,059.09
SHARE PREMIUM (RESERVES & SURPLUS)	-7,573.12	2,053.34
	<u>-5,670.38</u>	<u>3,768.17</u>
<u>INCREASE / DECREASE IN :-</u>		
LONG TERM LOANS & ADVANCES	-	-
LONG TERM PROVISIONS	29.65	38.09
	<u>29.65</u>	<u>38.09</u>
NET CASH FLOW FROM OPERATING ACTIVITIES	<u>-5,640.73</u>	<u>3,806.26</u>
EFFECTS OF CHANGES IN NON CURRENT ITEMS		
OTHER NON CURRENT ASSETS	-	-
NET ADJUSTED CASH FLOW FROM OPERATING ACTIVITIES	<u>-5,640.73</u>	<u>3,806.26</u>

Dr. Anand



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B) CASH FLOW FROM INVESTING ACTIVITIES

PURCHASE OF FIXED ASSETS	-805.26	-868.75
SALE OF FIXED ASSETS	-	-
CAPITAL WORK IN PROGRESS	-	-
	-805.26	-868.75
	-6,446.00	2,937.51

C) CASH FLOW FROM FINANCING ACTIVITIES

INCREASE / DECREASE IN ISSUE OF SHARE CAPITAL	3.75	23.14
INCREASE / DECREASE IN LONG TERM BORROWINGS	-261.99	-2,890.61
INCREASE / DECREASE IN SHORT TERM BORROWINGS	7,482.11	650.23
INTEREST RECEIVED	-2.10	-
INTEREST PAID	-922.45	-551.27
	6,299.33	-2,768.51
NET INCREASE / DECREASE IN CASH	-146.67	169.00
OPENING CASH & BANK BALANCE	191.88	22.88
CLOSING CASH & BANK BALANCE	45.21	191.88

For R H Nisar & Co

Chartered Accountants

Firm Registration No - 120895W

Rakesh Nisar

Proprietor

Membership No - 103659

UDIN No. : 24103659BKQCQEI6993

Place - Mumbai

Date :- 26/10/2024

For and on behalf of the Board of Directors of Fredun
Pharmaceuticals Limited

CIN No - L24239MH1987PLC043662

For Fredun Pharmaceuticals Limited

Dr. (Mrs) Daulat N. Medhora

Mr. Fredun N. Medhora

Joint Managing Director

DIN : 01745277

Managing Director & CFO

DIN : 01745348



Note:-

The above Cash Flow Statement has been prepared under the indirect method set out in the Indian Accounting Standard (Ind AS) - 7 on "Statement of Cash Flow".

- Direct taxes paid are treated as arising from operating activities and not bifurcated between investing and financing activities.
- Figures in Bracket sign indicate cash outflow.
- Previous year figures have been regrouped & recast, wherever necessary, to conform to the current year's classification.

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