

FREDUN PHARMACEUTICALS LIMITED

Compassionate Healthcare



CIN No : L24239MH1987PLC043662

November 23, 2021

The General Manager,
Corporate Services/Listing Department
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400 001
Scrip Code: 539730

Re: Allotment of 1,96,635 Equity Shares to Promoters upon conversion of Warrants into equivalent number of Equity Shares.

Dear Sirs,

This is to inform you that Board of the Directors of the Company had pursuant to the approval of Shareholders in their Extraordinary General Meeting held on October 19, 2021 and allotment of convertible warrants on Preferential Basis to Promoters was done November 17, 2021.

Further, we would like to inform that the Warrant Holders have paid the balance 75% of the consideration aggregating to Rs. 5,22,49,725/- and have applied for exercising their right for conversion of 1,96,635 warrants into equivalent number of Equity Shares.

Consequently, the Board of Directors in its meeting held today i.e. November 23, 2021 has issued and allotted 1,96,635 Equity Shares of face value Rs. 10/- each to the warrant holders as per following details:

Sr.No	Name of Allottee	Category of Investor	Total number of Convertible Warrants allotted on November 17, 2021	Number of Equity Shares allotted upon conversion of Warrants on November 23, 2021
1.	Daulat Nariman Medhora	Promoter	52,120	52,120
2.	Nariman Medhora	Promoter	1,44,515	1,44,515
	Total		1,96,635	1,96,635

The allotment of the equity shares shall be made in dematerialized form and the equity shares so allotted shall rank pari passu with the existing Equity Shares of the Company in all respects.

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.

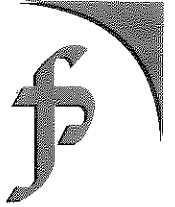
Phone No.: +917045957828, +917045957829, +917045957830, +917045956857

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The requisite details as required in terms of SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015 are provided at **Annexure I**.

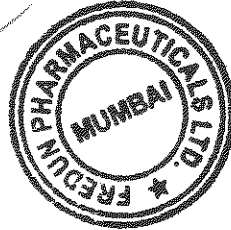
The meeting commenced at 6.30 p.m. and concluded at 8.15 p.m.

Kindly take the aforesaid information on your records.

Thanking you,

For Fredun Pharmaceuticals Limited


Fredun Nariman Medhora
Managing Director
DIN No.: 01745348



Encl: as above

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Annexure I

Information as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Issuance of Securities:

Sr. No.	Particulars of Securities	Details of Securities
a)	Type of securities proposed to be issued	1,96,635 Equity Shares upon conversion of Warrants into equivalent number of Equity Shares
b)	Type of issuance	Preferential Issue in accordance with Chapter V of the SEBI ICDR Regulations 2018 and other applicable law
c)	Total number of securities proposed to be issued or the total amount for which the securities will be issued	52,120 Convertible Warrants at a price of Rs. 422.10/- each for an aggregate consideration upto Rs. 2,20,00,000/- and out of which conversion of unsecured loan to the extent of Rs. 1,00,00,000/- and balance in Cash. 1,44,515 Convertible Warrants at a price of Rs. 422.10/- each in Cash.
In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):		
i.	Name of Investors	Enclosed as Annexure II
ii.	Post Allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles),	52,120 Equity Shares upon conversion of Warrants into equivalent number of Equity Shares exercise of Convertible Warrants at a price of Rs. 422.10/-. 1,44,515 Equity Shares upon conversion of Warrants into equivalent number of Equity Shares exercise of Convertible Warrants at a price of Rs. 422.10/-.
iii.	No. of Investors	2 (Two)
iv.	in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	As the total consideration of the Convertible Warrants is received, the Equity Shares are issued and allotted pursuant to exercise of the conversion of Convertible Warrants.



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Annexure II

Sr.No	Name of Investors	Category of Investor	Total number of Convertible Warrants allotted on November 17, 2021	Number of Equity Shares allotted upon conversion of Warrants on November 23, 2021
1.	Daulat Nariman Medhora	Promoter	52,120	52,120
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