

FREDUN PHARMACEUTICALS LIMITED

Compassionate Healthcare



CIN No : L24239MH1987PLC043662

Date: 28th April, 2023

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

BSE Scrip Code: 539730

Sub: Statement of deviation or variation in the use of proceeds of Preferential Issue.

Dear Sir/ Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds, from the objects stated in in the Explanatory Statement to the Notice of Extra-Ordinary General Meeting of the Company dated September 22, 2021.

A statement confirming that there is no deviation or variation in the utilisation of these proceeds for quarter ended December 31, 2021, duly reviewed by the Audit Committee is attached.

You are requested to take the same on record.

Thanking you.

For Fredun Pharmaceuticals Limited

Jinkal Shah
(Jinkal Soni)
Company Secretary and Compliance Officer

Encl: as above

Registered 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





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Statement of Deviation/ Variation in utilization of funds raised:

Name of the Listed Entity	Fredun Pharmaceuticals Limited
Mode of Fund	Preferential Allotment
Date of Raising Funds	November 17, 2021
Amount Raised	1) 10.40 cr. on allotment of Equity Shares 2) 8.30 cr. on allotment of Equity Shares pursuant to conversion of warrants
Report filed for Quarter ended	December 31, 2021
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, date of Shareholder Approval	Not Applicable
Explanation for Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

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Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation (Rs.in Lakhs)	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
The object of preferential issue is to fund future capex requirements, augment the manufacturing capacity and for general corporate purpose.	Not Applicable	10.40 cr. on allotment of Equity Shares	--	10.40 cr.	There has been no deviation/ variation in utilization of funds raised through Right Issue for the quarter	N.A.
The object of preferential issue is to fund future capex requirements, augment the manufacturing capacity and for general corporate purpose.	Not Applicable	8.30 cr. on allotment of Equity Shares pursuant to conversion of warrants	--	8.30 cr.	There has been no deviation/ variation in utilization of funds raised through Right Issue for the quarter	N.A.

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

For Fredun Pharmaceuticals Limited

Jinkal Shah
(Jinkal Soni)
Company Secretary and Compliance Officer

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