

To

February 12, 2020

**BSE Ltd.**

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

Ref.: BSE Scrip Code - 539730

**Subject: Approved Unaudited Financial Results for Quarter and Nine months ended December 31, 2019**

Dear Sir / Madam,

In compliance to Regulation 33 of SEBI Listing Regulations, 2015; 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 Wednesday, February 12, 2020; had considered and approved the Unaudited Financial Results of the Company for the Quarter and Nine months ended December 31, 2019; along with the Limited Review Report issued by M/s. Savla & Associates, Statutory Auditors of the Company; the copies of which are attached hereunder.

Any other matter:

1. Approval of Appointment of Ms. Ankita Joshi (ACS43193) as Company Secretary cum Compliance Officer in compliance to the provisions of Section 203 of the Companies Act, 2013 and Rules made thereunder and Regulation 6(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. **(Annexure 1)**

The Meeting of the Board Commenced at 3:30 P.M. and concluded at : 10: 00 P.M.

Kindly take the same on your Records.

Thanking you,

For Fredun Pharmaceuticals Limited



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**Ankita Joshi**  
**Company Secretary cum Compliance Officer**  
**ACS No: 43193**



**Encl.: A/a**

# FREDUN PHARMACEUTICALS LIMITED

Compassionate Healthcare



CIN No : L24239MH1987PLC043662

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31.12.2019

Rs. In Lakhs

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	Unaudited			Unaudited		Audited
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
<b>1 Income from Operations</b>						
Net Sales /IncomeFrom Operation (Net of GST )	2622.93	3143.27	2625.53	8587.80	6434.10	9540.70
2 Other Operating Income	162.75	46.51	30.13	220.07	83.34	199.60
3 Total income from operatoins (net)	2785.68	3189.78	2655.66	8807.87	6517.44	9740.30
4 Expenses						
a) Cost of Material Consumed	2149.10	1814.17	1582.98	6136.97	4190.25	6595.82
b) Cost of Material Consumed for R & D	26.15	23.13	0.00	49.28	0.00	0.00
c) Other R & D Expenses	4.82	4.54	0.00	9.36	0.00	0.00
d) Changes in inventories of finished goods, work-in-progress and stock in trade	(143.94)	704.16	234.00	557.44	119.51	(608.03)
e) Manufacturing & Service Cost ****	82.64	136.27	0.00	323.52	0.00	422.49
f) Finance Costs	97.73	91.65	59.33	318.53	129.14	309.62
g) Employess benefits expenses	186.44	181.35	157.32	551.44	437.52	804.04
h) Depreciation and amortisation expenses	47.55	46.61	33.02	140.53	98.41	133.00
i) Provision for Doubtful Debts	0.00	0.00	0.00	0.00	198.54	0.00
j) Other Expenses	233.37	100.15	354.45	507.89	946.06	1467.18
Total expenses	2683.86	3102.03	2421.10	8594.96	6119.43	9124.12
5 Profit/(Loss) from ordinary activities before exceptional items & tax (3-4)	101.82	87.75	234.56	212.91	398.01	616.18
6 Exceptional items / Prior Period Item	0.00	0.00	(63.85)	0.00	(63.85)	0.00
7 Profit/(Loss) from ordinary activities before tax (5-6)	101.82	87.75	170.71	212.91	334.16	616.18
8 Tax Expenses	0.00	0.00	0.00	0.00	0.00	170.18
9 Profit/(Loss) from continuing operations	101.82	87.75	170.71	212.91	334.16	446.00
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	101.82	87.75	170.71	212.91	334.16	446.00
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) 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
15 Paid up Equity Share Capital (Face Value of Rs-10/- each)	398.96	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	3499.95
17 Earning per Share (EPS) (before & after extra ordinary items)						
- Basic/ Diluted Earning Per Share (Rs.)	2.55	2.20	4.28	5.34	8.38	11.18
A 1) Public Shareholding						
Number of shares	1913524	1913524	1913524	1913524	1913524	1913524
Percentage of shareholding	47.96	47.96	47.96	47.96	47.96	47.96
2) Promoters and promotor group shareholding						
a) Pledged/Encumbured						
- 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 Companv)	-	-	-	-	-	-
b) Non-encumbered						
- Number of shares	2076110	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)	52.04	52.04	52.04	52.04	52.04	52.04

NOTES:-

1) The above results were taken on record by the Board Of Directors at the meeting held on 12.02.2020



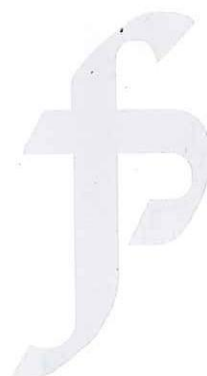
Office Address: Manoj Industrial Premises, G.D. Ambekar Marg, Wadala (W), Mumbai - 400 031, (INDIA)

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

Factory Address: 14,15,16, Zorabian Industrial Complex, Vevoor, Palghar (E), Dist: Palghar - 401 404.

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# FREDUN PHARMACEUTICALS LIMITED

*Compassionate Healthcare*



CIN No : L24239MH1987PLC043662

- 2) \*\*\*\* Previous year's figures have been regrouped/rearranged wherever necessary.
- 3) During the quarter ended 31st Dec 2019 there are no investor's complaints pending & no investor's complaints were received by the company during this period
- 4) Provision for deferred tax and Provision for Income 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
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
Break - up of Employee Benefit						
Salary & Wages	174,13,882.00	17684210.00	134,78,703.00	514,54,012.00	378,23,426.00	671,73,098.00
Director Remuneration	12,30,000.00	1230000.00	12,30,000.00	36,90,000.00	36,90,000.00	49,20,000.00
Contribution to Provident and Other Funds	10,96,179.00	1375272.00	8,23,099.00	30,67,224.00	17,56,338.00	40,60,379.00
Share Base Payment to employees	0.00	0.00	0.00	0.00	0.00	0.00
Staff Welfare Expenses	7,66,366.00	223093.00	2,00,509.00	11,45,149.50	4,96,980.00	42,49,603.00

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

Particular	Quarter Ended			Nine Months Ended		Year Ended
	Unaudited			Unaudited		Audited
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
Gain / Loss on Account of Foreign Exchange Fluctuation ( Add in Other Income )	12,47,979.00	488762.39	0.00	14,19,013.88	0.00	0.00
Loss on Account of Foreign Exchange ( Record In Indirect Expenses )	0.00	0.00	-19,28,130.00	0.00	-1,29,806.00	-19,63,048.00



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

Quarter ended 31.12.2019

	I- GAAP	Effect of	IND -AS
	Figures in	Transition to	Figures in
	Lakhs	IND AS	Lakhs
<b>Income from Operations</b>			
Net Sales /IncomeFrom Operation (Net of GST)	2622.93	-	2622.93
Other Operating Income	162.75	-	162.75
Total income from operatoinis (net)	2785.68	-	2785.68
<b>Expenses</b>			
a) Cost of Material Consumed	2149.10	-	2149.10
b) Cost of Material Consumed for R & D	26.15	-	26.15
c) Other R & D Expenses	4.82	-	4.82
d) Changes in inventories of finished goods, work-in-progress and stock in trade	(143.94)	-	(143.94)
e) Manufacturing & Service Cost	82.64	-	82.64
f) Finance Costs	97.73	-	97.73
g) Employess benefits expenses	186.44	-	186.44
h) Depreciation and amortisation expenses	47.55	-	47.55
i) Provision for Doubtful Debts	0.00	-	0.00
j) Other Expenses	233.37	-	233.37
Total Expenditure	2683.86	-	2683.86
Profit/(Loss) from ordinary activities before exceptional items & tax (3-4)	101.82	-	101.82
Exceptional items / Prior Period Item	0.00	-	0.00
Profit/(Loss) from ordinary activities before tax (5-6)	101.82	-	101.82
Tax Expenses	0.00	-	0.00
Profit/(Loss) from continuing operations	101.82	-	101.82
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	101.82	-	101.82
Other comprehensive Income	0.00	-	0.00
Total Comprehensive Income for the period	101.82	-	101.82

PLACE: MUMBAI

DATE : 12.02.2020



FOR FREDUN PHARMACEUTICALS LIMITED

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DIRECTOR.

DIN : 01745277

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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 December 31, 2019 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 except the dividend tax payable by the company has not been paid by company 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 No - 20043901 AAAABV5983

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



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

Place - Mumbai  
Date - 12<sup>th</sup> February, 2020



**FREDUN PHARMACEUTICALS LIMITED***Compassionate Healthcare*

CIN No : L24239MH1987PLC043662

Date: 21.01.2020

To,  
 Ms.. Ankita Kishor Joshi.  
 Employee Code No-1527.  
 F/86,Lokmanya Nagar,  
 T.H.Kataria Marg,Mahim,  
 Mumbai - 400016.

Sub: Appointment Letter as a "Company Secretary Cum Compliance Officer"

Dear Ankita,

With reference to your application and subsequent interview you had with us, we are pleased to inform you that you are appointed as a "Company Secretary Cum Compliance Officer" on Probation basis in our Wadala office w.e.f 21.01.2020. on the following terms and conditions:

Date of Joining: 21.01.2020.

Salary:

Your Monthly Total Employment Cost to the Company would be **Rs. 35600/- (Rupees Thirty Five Thousand Six Hundred Only)** the details of which is been given below:

BASIC	:	Rs 15000/-
HRA	:	Rs. 6000/-
CONVEYANCE	:	Rs. 5500/-
MEDICAL	:	Rs. 5500/-
PROVIDENT FUND EMPLOYER'S CONTRIBUTION	:	Rs. 1800/-
BONUS	:	Rs. 1800/-
CTC	:	Rs. 35600/-

Place: Your current work place will be Located at Wadala.

Probation / Confirmation:

You will be on probation for a period of six months from the date of joining. After the said period if the Management thinks you will be confirm on the current position and will get benefit of other facilities of the Organization. ..2..

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**Severance Principle:**

During the probation period if your services are not found satisfactory we can terminate your services with the immediate effect.

If in future you wish to discontinue your services you have to serve **Two month's** notice period as per the Company policy.

All the Company's policies are applicable to you from the date of joining.

**Transfer:**

The management has rights to transfer you for work or loan your services to any other unit/Division/Department or its parent and/or Associated companies in any part of the country, where the Company for work either at present or may have at any time in future, based on exigencies.

**Duties:**

Your duties and responsibilities will be given to you in the due course by your respective head. However, the Company reserves the right to assign you any other duties and responsibilities as may be considered advisable in the Company's interest. In your capacity as "**Company Secretary Cum Compliance Officer**" you will report to your immediate your respective reporting head.

**Leave:**

Annual leave is required to be taken by arrangement, within your service, during the calendar year that runs from 1<sup>st</sup> January to 31<sup>st</sup> December. If you require leave, you shall have to apply in writing to the head of the Unit and you shall not avail of the same before it is sanctioned.

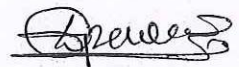
**Bond:**

As per company's policy you have to be with the company at least for **One year** from the date of joining.

**Other Conditions:**

a) You shall keep high standard of efficiency, integrity and secrecy.

b) You will not (except in the normal course of the Company's Business) publish any article or statement, deliver any lecture or broadcast or make any communication to the press, including magazine publication relating to the Company's products or to any matter with which the Company may be concerned Unless you have previously applied to and obtained the written permission from the Company.





-:3:-

c) During the period of your employment with the company, you will devote full time to the work of the Company. Further, you will not take up any employment or assignment or any office, honorary or for any consideration, in cash or kind or otherwise, without prior written permission of the Management.

d) You will not accept any present, commission or any sort of gratification in cash or kind from any person, party or firm or company having dealing with the Company and if you are offered any, you should immediately intimate the same to the Management.

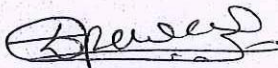
e) This appointment letter is being issued to you on the basis of the information furnished by you in your Resume, at the time of your interview and subsequent discussions. If it transpires that you have made a false statement or have not disclosed a true fact resulting in your being offered this appointment, the Management may terminate you from the appointment.

f) You will be responsible for safekeeping and return in good condition and order of all Company Property, which may be in your use, custody or charge.

Yours faithfully,

For **Fredun Pharmaceuticals Ltd.**

  
**Human Resources**  
Issued By

  
**Head Corporate Affairs**  
Authorized By

Please sign and return to the undersigned the duplicate copy of this letter within 5 days from receipt of this letter signifying your acceptance, failing to which it will be assumed that you are not interested in this offer and accordingly, the offer stands withdrawn automatically.

Date : 27/01/2020

Place : Mumbai

Signature: 