

FREDUN PHARMACEUTICALS LIMITED

Compassionate Healthcare



CIN No : L24239MH1987PLC043662

September 15, 2020

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 Tuesday, September 15, 2020 ; 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 first quarter and three months ended June 30th, 2020; along with the Limited Review Report as issued by M/s. Savla & Associates; Statutory Auditors of the Company; copies of which are attached hereunder;

The Meeting of the Board Commenced at 3:00 P.M. and concluded at 10:15 P.M.

Kindly oblige and take the same on your Records.

Thanking you,

For Fredun Pharmaceuticals Limited



Ankita Joshi

Company Secretary Cum Compliance Officer

Encl.: A/a

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.

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

E-Mail: business@fredungroup.com **Web:** www.fredungroup.com

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2020

Rs. In Lakhs

PARTICULARS	Year Ended			
	UnAudited	Audited	UnAudited	Audited
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
1 Income from Operations				
Net Sales /IncomeFrom Operation (Net of GST)	1326.25	2442.06	2821.60	11029.86
2 Other Operating Income	48.02	88.28	10.81	298.99
3 Total income from operatoins (net)	1374.27	2530.34	2832.41	11328.85
4 Expenses				
a) Cost of Material Consumed	1083.24	2406.01	2173.70	8518.42
b) Cost of Material Consumed for R & D	7.28	17.95	0.00	67.22
c) Other R & D Expenses	0.70	3.39	0.00	0.00
d) Changes in inventories of finished goods, work-in-progress and stock in trade	(169.96)	(1061.71)	(2.78)	(504.27)
e) Manufacturing & Service Cost	48.31	138.55	104.61	528.89
f) Finance Costs	76.54	113.91	129.15	441.39
g) Employess benefits expenses	173.93	298.13	183.65	894.77
h) Depreciation and amortisation expenses	46.37	47.35	46.37	187.87
i) Other Expenses	104.24	528.88	174.37	945.10
Total expenses	1370.65	2492.46	2809.07	11079.39
5 & tax (3-4)	3.62	37.88	23.34	249.46
6 Exceptional items / Prior Period Item		0.00	0.00	0.00
7 Profit/(Loss) from ordinary activities before tax (5-6)	3.62	37.88	23.34	249.46
8 Tax Expenses	0.00	59.27	0.00	59.27
9 Profit/(Loss) from continuing operations	3.62	(21.39)	23.34	190.19
10 Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00
11 Tax Expense of discontinued operations	0.00	0.00	0.00	0.00
12 Profit/(Loss) from discontinued operations after tax	0.00	0.00	0.00	0.00
13 Profit/ (Loss) for the period	3.62	(21.39)	23.34	190.19
14 Other comprehensive Income				
A (i) Items that will not be re-classified to profit/ loss classified to profit/ loss	0.00	0.00	0.00	0.00
B (i) Items that will be re-classified to profit / loss profit/ loss	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
16 Reserves excluding Revaluation Reserves	0.00	0.00	0.00	3733.16
17 Earning per Share (EPS) (before & after extra ordinary items)				
- Basic/ Diluted Earning Per Share (Rs.)	0.09	(0.54)	0.59	4.77



For FREDUN PHARMACEUTICALS LTD.

DIRECTOR

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A	1) Public Shareholding				
	Number of shares	1913524	1913524	1913524	1913524
	Percentage of shareholding	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	2076110	2076110	2076110	2076110
	- Percentage of shares (as a % of total shareholding of Promoters and Prompter Group)	100%	100%	100%	100%
	the Company)	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 15.09.2020

2) Previous year's figures have been regrouped/rearranged wherever necessary.

3) During the quarter ended 30th June 2020 there are no investor's complaints pending & no investor's complaints were received by the company during this period.

4) Provision for deferred tax made on March 2021

5) The above result have already been approve by the Audit Committee of the board

7) 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.

8) Employee Benefit Expense

Particular	Year Ended			
	UnAudited	Audited	UnAudited	Audited
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
Break – up of Employee Benefit				
Salary & Wages	143,25,478.00	236,11,930.00	163,99,305.00	701,05,314.00
Director Remuneration	12,30,000.00	12,30,000.00	12,30,000.00	49,20,000.00
Contribution to Provident and Other Funds	10,20,514.00	10,96,360.00	5,95,773.00	40,03,221.00
Share Base Payment to employees	0.00	0.00	0.00	0.00
Staff Welfare Expenses	8,17,088.00	7,89,781.00	3,70,518.00	21,27,555.00

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

Particular	Year Ended			
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
Gain / Loss on Account of Foreign Exchange Fluctuation (Add in Other Income)	17,52,580.00	8,29,402.00	-3,20,492.00	23,06,894.00
Loss on Account of Foreign Exchange (Record In Indirect Expenses)	0.00	0.00	0.00	0.00

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

Rs. in Lakhs

	Quarter ended 30.06.2020		
	I- GAAP	transition to	IND -AS
Income from Operations			
Net Sales /IncomeFrom Operation (Net of GST)	1326.25	-	1326.25
Other Operating Income	48.02	-	48.02
Total income from operatoins (net)	1374.27	-	1374.27
Expenses			
a) Cost of Material Consumed	1083.24	-	1083.24
b) Cost of Material Consumed for R & D	7.28	-	7.28
c) Other R & D Expenses	0.70	-	0.70
c) Changes in inventories of finished goods, work-in-progress and stock in trade	(169.96)	-	(169.96)
d) Manufacturing & Service Cost	48.31	-	48.31
e)Finance Costs	76.54	-	76.54
f) Employess benefits expenses	173.93	-	173.93
g) Depreciation and amortisation expenses	46.37	-	46.37
i) Other Expenses	104.24	-	104.24
Total Expenditure & tax (3-4)	1370.65	-	1370.65
Exceptional items / Prior Period Item	0.00	-	0.00
Profit/(Loss) from ordinary activities before tax (5-6)	3.62	-	3.62
Tax Expenses	0.00	-	0.00
Profit/(Loss) from continuing operations	3.62	-	3.62
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	3.62	-	3.62
Other comprehensive Income	0.00	-	0.00
Total Comprehensive Income for the period	3.62	-	3.62

PLACE: MUMBAI

DATE : 15.09.2020



FOR FREDUN PHARMACEUTICALS LIMITED

For FREDUN PHARMACEUTICALS LTD.

MANAGING DIRECTOR & CFO

FREDUN N. MEDHORA

DIN : 01745348

DIRECTOR

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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 June 30, 2020 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, prepared in accordance with the Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


KINJAL SAWLA
(Partner)
Membership No. : 134603

Place - Mumbai
Date -- 15th Sept., 2020

