

# FREDUN PHARMACEUTICALS LIMITED

*Compassionate Healthcare*



CIN No : L24239MH1987PLC043662

September 22, 2021

The General Manager,  
Corporate Services/Listing Department  
BSE Limited  
Floor 25, P.J. Towers,  
Dalal Street, Mumbai – 400 001  
Scrip Code: 539730

**Sub: Cover Letter for Outcome of Board Meeting held on September 22, 2021**

Dear Sir,

Further to our intimation dated Wednesday, September 15, 2021 to consider the option of fund raising through Preferential Issue, the Board Meeting was held on **Saturday, September 18, 2021** and Outcome of the same in terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("**Listing Regulations**") was uploaded; wherein it was mentioned that the meeting was deferred and scheduled for Wednesday, September 22, 2021 due to heavy interest from various investors and certain investors had asked some more time to give their details.

In furtherance to the same kindly find enclosed the outcome of meeting of Board of Directors held today i.e. Wednesday, September 22, 2021 in accordance with Listing Regulations.

Kindly take the same on record.

Thanking You.

Yours truly,  
For Fredun Pharmaceuticals Limited

**Ankita Joshi**  
Company Secretary and Compliance Officer  
Membership No. ACS43193



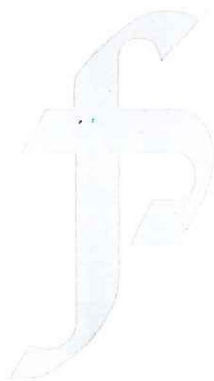
Office Address: Manoj Industrial Premises, G.D. Ambekar Marg, Wadala (W), Mumbai - 400 031, (INDIA)

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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Corporate Services/Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai - 400 001  
Scrip Code: 539730

**Sub: Outcome of Board Meeting held on September 22, 2021 under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Dear Sir,

With reference to above, we hereby inform you that the Board of Directors of Fredun Pharmaceuticals Limited (the "Company") at their meeting held today has approved the following:

1. To Issue and Allot 1,96,635 Convertible Warrants ("Warrants"), each Warrant is convertible into 1 equity shares of face value of Rs. 10/- each of the Company ("Equity Shares") to certain members of the Promoter & Promoter Group, on a preferential basis in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended, and other applicable laws, upon conversion of unsecured Loan, at a price of Rs.422.10/- per Warrant, subject to it being in compliance with the minimum price calculated in accordance with Regulations 164 for Preferential Issue contained in Chapter V of SEBI ICDR Regulations as amended, subject to the approval of regulatory/ statutory authorities and the shareholders of the Company
2. To Issue and Allot 2,46,374 Equity Shares to certain Non-Promoter entities, on a preferential basis in accordance with Chapter V of the SEBI ICDR Regulations, as amended, and other applicable laws, at a price of Rs. 422.10/- per Equity Share, subject to it being in compliance with the minimum price calculated in accordance with Regulation 164 for Preferential Issue contained in Chapter V of SEBI ICDR Regulations as amended, subject to the approval of regulatory/ statutory authorities and the shareholders of the Company.
3. To Issue and Allot 20,136 Warrants, each Warrant is convertible into 1 Equity Shares face value of Rs. 10/- each to certain Non-Promoters, on a preferential basis in accordance with Chapter V of the SEBI ICDR Regulations, as amended, and other applicable laws, at a price of Rs. 422.10/- per Warrant, subject to it being in compliance with the minimum price calculated in accordance with Regulation 164 for Preferential Issue contained in Chapter V of SEBI ICDR Regulations as amended, subject to the approval of regulatory/ statutory authorities and the shareholders of the Company.

Above mentioned para 1, 2 and 3 are collectively referred to as the "Preferential Issue" of the Company.

4. The Information required to be submitted pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is annexed herewith as **Annexure I**.
5. The Board, in the aforesaid connection, approved the issue of Notice for convening an Extra Ordinary General Meeting ("EGM") of the shareholders of the Company to be held on Tuesday, October 19, 2021 at 11:00 am through video conferencing or other audio visual means, to seek necessary approval of the shareholders for the proposed Preferential Issue.

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The meeting commenced at 4:00 pm and concluded at 6.30pm.

This is for your information and records.

Thanking you.

**For Fredun Pharmaceuticals Limited**

**Ankita Joshi**

**Company Secretary and Compliance Officer**

**Membership No. ACS43193**



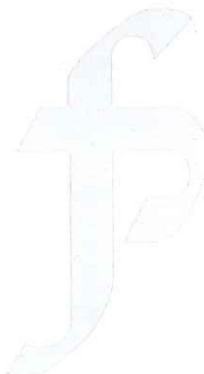
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Annexure I

Disclosure of Event and Information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular number CIR/CFD/CMD/4/2015 dated September 09, 2015

## 1. Issuance of Securities

Sr. No.	Particulars of Securities	Details of Securities		
		Equity Shares	Warrants	
a)	Type of securities proposed to be issued	Equity Shares	Warrants	
b)	Type of issuance	Preferential Issue in accordance with Chapter V of the SEBI ICDR Regulations and other applicable law		
c)	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Upto 2,46,374 Equity Shares at a price of Rs. 422.10/- per Equity Share in Cash, for an aggregate consideration of upto Rs. 10,40,00,000/-	Upto 1,96,635 Warrants pursuant to conversion of unsecured Loan of Rs. 8,30,00,000/- (Rupees Eight Crore and Thirty Lakh Only) at a price of Rs. 422.10/- per Warrant, for an aggregate consideration of upto Rs. 8,30,00,000 - Other than Cash	Upto 20,136 Warrants at a price of Rs. 422.10/- per Warrant in Cash, for an aggregate consideration of upto Rs. 85,00,000/-
<b>In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):</b>				
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), number of investors;	Not Applicable	Not Applicable	Not Applicable
iii.	in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Not Applicable	25% of the Consideration of the Warrant would be payable at the time of application and the balance would be payable at the time of conversion of the Warrants into Equity Shares. Each Warrant is convertible into 1 Equity Shares and the conversion can be exercised at any time within a period of 18	25% of the Consideration of the Warrant would be payable at the time of application and the balance would be payable at the time of conversion of the Warrants into Equity Shares. Each Warrant is convertible into 1 Equity Shares and the conversion can be exercised at any time

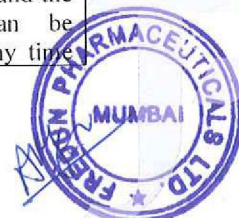
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			months from the date of allotment, in one or more tranches, as the case may be and on such other terms and conditions as applicable.	within a period of 18 months from the date of allotment, in one or more tranches, as the case may be and on such other terms and conditions as applicable.
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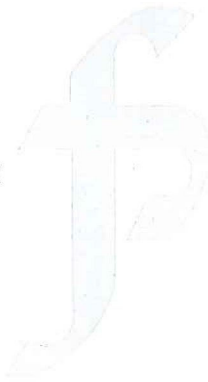
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Annexure II

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

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Annexure II

Name of Investors	Category of Investor	Preferential Issue (Equity Shares)	Preferential Issue (Warrants)	Total Preferential allotment
		A	B	(A+B)
Daulat Nariman Medhora	Promoter	-	52,120	52,120
Nariman Medhora	Promoter	-	1,44,515	1,44,515
Nikhil Vora	Non Promoter	1,06,846	-	1,06,846
Chaitali Vora	Non Promoter	12,082	-	12,082
Ajay Sarupria	Non Promoter	29,613	-	29,613
Faizal Hawa	Non Promoter	23,691	-	23,691
Systematix Fincorp India Limited	Non Promoter	11,845	-	11,845
Prashant Desai	Non Promoter	5,922	-	5,922
Mansi Praful Ganatra	Non Promoter	5,922	-	5,922
Shethia Narendrakumar Vel Ji HUF	Non Promoter	5,922	-	5,922
Subir Diamonds Private Limited	Non Promoter	5,922	-	5,922
Animesh Maheshwari	Non Promoter	3,553	-	3,553
Ashish Ghatnekar	Non Promoter	3,553	-	3,553
Nehal Vora	Non Promoter	3,553	-	3,553
Nimisha Manish Nagarsekar	Non Promoter	3,553	-	3,553
Madhu Nangalia	Non Promoter	3,553	-	3,553
Sohail Manjiramani	Non Promoter	2,369	-	2,369
Amit Dinesh Shah	Non Promoter	2,369	-	2,369
Amita Divyesh Doshi	Non Promoter	1,658	-	1,658
Ketki Paranjpe	Non Promoter	1,184	-	1,184
Kathan M Shah	Non Promoter	1,184	-	1,184
Rajul Mihir Adani	Non Promoter	1,184	-	1,184
Saloni Ghatnekar	Non Promoter	710	-	710
Meenakshi Bhalerao	Non Promoter	710	-	710
Hypotenuse Investments	Non Promoter	9,476	-	9,476
Neha Amit Mehta	Non Promoter	-	10,068	10,068
Gunavanth Kumar HUF	Non Promoter	-	10,068	10,068
<b>Total</b>		<b>2,46,374</b>	<b>2,16,771</b>	<b>4,63,145</b>

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