

Dr. (Mrs.) Daulat Medhora  
733, Katpitia Building,  
Road No. 4,  
Parsi Colony Dadar,  
Mumbai – 400 014

September 15, 2018

To,  
**BSE Ltd.**,  
Listing Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street - Fort,  
Mumbai – 400 001

To,  
**Fredun Pharmaceuticals Limited**  
Compliance Officer,  
26 Manoj Industrial Premises,  
G. D. Ambekar Marg, Wadala  
Mumbai – 400 031

**Subject:** Declaration under Regulation 31 of the SEBI SAST Regulations

Dear Sir / Madam,

Please find attached herewith a declaration as required under Regulation 31(2) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 in the prescribed format; with regard to the release of encumbered / pledged shares required to be submitted to the Stock Exchange i.e., BSE Limited and to the Target Company.

Kindly take the same on records.

Thanking you,

Yours faithfully,



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**Dr. (Mrs.) Daulat Medhora**  
Promoter

**Encl.: A/a**

**Format for disclosure by the Promoter(s) to the Stock Exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC) **FREDUN PHARMACEUTICALS LIMITED**

Names of the Stock Exchanges where the shares of the target Company are listed **BSE Limited**

Date of reporting **September 15, 2018**

Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked **DAULAT MEDHORA**

**Details of the creation/invocation/release of encumbrance:**

Name of the Promoter (s) or PACs with him/her*	Promoter holding in the target Company # (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Reasons for encumbrance (release of encumbrance) **	Number	% of share capital	Name of the entity in whose favor shares encumbered ***		Number
Daulat Medhora, Nariman Medhora, Fredun Medhora	17,51,110	36.09	2,50,000	5.15	Release	September 18, 2017	-	Repayment of loan	2,50,000	5.15	Keynote Fincorp Limited	NIL	NIL

Signature of the Authorized Signatory: *Arun Medhora*

Place: Mumbai

Date: September 15, 2018

# The Promoters holding details as mentioned hereinabove are as on the date of transaction.

\*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

\*\* For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

\*\*\*This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.