

ANNEXURE TO DIRECTORS' REPORT

Fredun Pharmaceuticals Ltd. Annual Report 2019-2020

Annexure - A

Form MGT 9

EXTRACT OF ANNUAL RETURN

For the Financial Year ended March 31, 2020

{Pursuant to Section 92 (3) of Act and Rule 12 (1) of the Company
(Management & Administration) Rules, 2014}

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L24239MH1987PLC043662
2.	Registration Date	06/08/1987
3.	Name of the Company	FREDUN PHARMACEUTICALS LIMITED
4.	Category/Sub-Category	Company limited by Shares / Indian Non-Government Company
5.	Address of the Registered Office and Contact Details	26, Manoj Industrial Premises, G. D. Ambekar Marg, Wadala Mumbai - 400 031
6.	Whether Listed Company	Yes
7.	Name, Address & Contact details of Registrar & Transfer Agent, if Any.	Purva Sharegistry (India) Pvt. Ltd Unit no.9, Shivshakti Ind. Estt. J. R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E) Mumbai – 400 011 Tel. No.: 022 23018261 / 6761 Email: support@purvashare.com ; busicomp@vsnl.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY: (All the Business activities contributing 10% or more of the total turnover of the Company shall be stated)

Sr. No.	Name & Description of main products / services	NIC code of the Product/service	% to the total turnover of the Company
1.	Manufacture of Allopathic Pharmaceuticals preparations	21002	98

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name & Address of the Company	CIN / GLN	Holding/Subsidiary/ Associate	% of Shares held	Applicable Section
1.	N.A.	N.A.	N.A.	N.A.	N.A.



IV. SHARE HOLDING PATTERN: (Equity Share Capital Breakup as percentage of Total Equity)**(i) Category-wise Share Holding**

Sr. No.	Category of Shareholders	No. of Shares held at the beginning of the year i.e. April 1, 2019				No. of Shares held at the end of the year i.e. March 31, 2020				% Change
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	during the year
A. Promoters										
(1)	Indian									
a)	Individual / HUF	2076110	0	2076110	52.04	2076110	0	2076110	52.04	0
b)	Central Government	0	0	0	0	0	0	0	0	0
c)	State Government	0	0	0	0	0	0	0	0	0
d)	Bodies Corporate	0	0	0	0	0	0	0	0	0
	Banks / FI	0	0	0	0	0	0	0	0	0
	Any other	0	0	0	0	0	0	0	0	0
	Sub-total (A) (1)	2076110	0	2076110	52.04	2076110	0	2076110	52.04	0
(2)	Foreign	0	0	0	0	0	0	0	0	0
a)	NRI-Individual	0	0	0	0	0	0	0	0	0
b)	Other-Individual	0	0	0	0	0	0	0	0	0
c)	Bodies Corporate	0	0	0	0	0	0	0	0	0
d)	Banks / FI	0	0	0	0	0	0	0	0	0
e)	Any other	0	0	0	0	0	0	0	0	0
	Sub-total (A) (2)	2076110	0	0	0	0	0	0	0	0
	Total Share holding of Promoter (A) = (A)(1) + (A) (2)	2076110	0	2076110	52.04	2076110	0	2076110	52.04	0
B. Public Shareholding										
(1)	Institutions									
a)	Mutual Funds	0	0	0	0	0	0	0	0	0
b)	Banks / FI	75000	0	75000	1.88	75000	0	75000	1.88	0
c)	Central Government	0	0	0	0	0	0	0	0	0
d)	State Government	0	0	0	0	0	0	0	0	0
e)	Venture Capital Funds	0	0	0	0	0	0	0	0	0
f)	Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
g)	Insurance Companies	0	0	0	0	0	0	0	0	0



h)	FII's	67000	0	67000	1.68	49134	0	49134	1.23	(0.45)
i)	Foreign Port- Portfolio Investor	0	0	0	0	0	0	0	0	0
j)	Others (Specify)	0	0	0	0	0	0	0	0	0
	Sub-total (B) (1)	142000	0	142000	3.56	124134	0	124134	3.11	(0.45)
(2)	Non-Institutions									
a)	Bodies Corporate									
	i) Indian	79210	15000	94210	2.36	102043	14100	116143	2.91	0.55
	ii) Overseas	0	0	0	0	0	0	0	0	0
b)	Individuals									
	i) Individual Shareholder holding nominal Share capital upto Rs. 1 Lakh	390084	128470	518554	13.00	558039	110070	668109	16.75	3.75
	ii) Individual Shareholders holding nominal Share capital in excess of Rs. 1 Lakh	1084090	0	1084090	27.17	895072	0	895072	22.43	(4.74)
c)	Others (Specify)									
	i) Clearing Members	1052	0	1052	0.03	597	0	597	0.01	(0.01)
	ii) Hindu Undivided Family	52199	0	52199	1.31	36150	0	36150	0.91	(0.40)
	iii) LLP	509	0	509	0.01	879	0	879	0.02	0.01
	iv) NRI	20910	0	20910	0.52	72440	0	72440	1.82	1.29
	Sub-total (B) (2): -	1628054	143470	1771524	44.4	1665220	124170	1789390	44.85	0.45
	Total Public Shareholding (B)=(B)(1) + (B)(2)	1770054	143470	1913524	47.96	1789354	124170	1913524	47.96	0
C.	Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
	Grand Total (A+B+C)	3846164	143470	3989634	100	3865464	124170	3989634	100	00



(ii) Shareholding of Promoters

Sr. No.	Category of Shareholders	No. of Shares held at the beginning of the year i.e. April 1, 2019			No. of Shares held at the end of the year i.e. March 31, 2020			% Change in Share holding during the year
		No. of Share	% of total Shares of the Company	% of Shares Pledge/encumbered to total Shares	No. of Share	% of total Shares of the Company	% of Shares Pledge/encumbered to total Shares	
1.	Dr. (Mrs.) Daulat Medhora	13,40,710	33.60	Nil	13,40,710	33.60	8.58	0.00
2.	Mr. Nariman Medhora	575300	14.42	Nil	5,75,300	14.42	Nil	0.00
3.	Mr. Fredun Medhora	1,60,100	4.01	Nil	1,60,100	4.01	Nil	0.00
	Total	20,76,110	52.03	Nil	20,76,110	52.04	8.58	0.00

(iii) Change in Promoter's Shareholding

Sr. No.	Shareholders Name	Shareholding at the Beginning of the year i.e. April 1, 2018		Cumulative Shareholding during the year i.e. March 31, 2019	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1.	Dr. (Mrs.) Daulat Medhora				
	At the beginning of the year	13,40,710	33.60	-	-
	As on 14-06-2019	(80,000)	(2.01)	1260710	31.60
	As on 19-07-2019	80,000	2.01	13,40,710	33.60
	At the end of the year	-	-	13,40,710	33.60
2.	Mr. Nariman Medhora				
	At the beginning of the year	5,75,300	14.42	5,75,300	14.42
	At the end of the year	-	-	5,75,300	14.42
3.	Mr. Fredun Medhora				
	At the beginning of the year	1,60,100	4.01	-	-
	At the end of the year	-	-	1,60,100	4.01
	Total	20,76,110	52.03	20,76,110	52.03



(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs / ADRs)

Sr. No.	Particulars	Shareholding at the Beginning of the year i.e. April 1, 2018		Cumulative Shareholding during the year i.e. March 31, 2019	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1.	NIKHIL VORA				
	At the beginning of the year	2,33,333	5.85	-	-
	At the end of the year	-	-	2,33,333	5.85
2.	BANK OF INDIA				
	At the beginning of the year	75,000	1.88	-	-
	At the end of the year	-	-	75,000	1.88
3.	INDIA MAX INVESTMENT FUND				
	At the beginning of the year	67,000	1.68	-	-
	Sold on 23-08-2019	-2752	-0.07	64248	1.61
	Bought on 30-08-2019	6229	-0.16	58019	1.45
	Sold on 13-09-2019	-8019	-0.20	50000	1.25
	Sold on 21-02-2020	-551	-0.01	49449	1.24
	Sold on 28-02-2020	-315	-0.01	49134	1.23
	At the end of the year	-	-	49,134	1.23
4.	S.S. SEEMA				
	At the beginning of the year	60,000	1.50	-	-
	Bought on 17-09-2019	112	0.00	60,112	1.50
	Bought on 20-03-2020	300	0.01	60,412	1.50
	At the end of the year	-	-	60,412	1.50
5.	RUDRA MURTHY B. V. *				
	At the beginning of the year	41500	1.04	-	-
	At the end of the year	-	-	41,500	1.04
6.	URMILADEVI TAPARIA *				
	At the beginning of the year	40,000	1.00	-	-
	Sold on 11-10-2019	-412	-0.01	39588	0.99
	Sold on 18-10-2019	-9887	-0.25	29701	0.74
	Sold on 25-10-2019	-15125	-0.38	14576	0.37
	Sold on 1-11-2019	-10505	-0.26	4071	0.10
	Sold on 8-11-2019	-4071	-0.10	0.00	0.00
	At the end of the year	-	-	0.00	0.00
7.	K.R. KARTHIKEYAN				
	At the beginning of the year	40,000	1.00	-	-
	Sold as on 17-09-2019	-1100	-0.03	38900	0.98
	Sold as on 20-09-2019	-900	-0.02	38000	0.95
	Sold as on 27-09-2019	-2000	-0.05	36000	0.09
	Sold as on 08-11-2019	-2000	-0.05	34000	0.85
	Sold as on 22-11-2019	-1100	-0.03	32900	0.82
	Sold as on 29-11-2019	-12900	-0.32	20000	0.50
	Sold as on 24-01-2019	-19101	-0.48	899	0.02
	Sold as on 31-01-2019	-899	-0.02	0.00	0.00
	At the end of the year	-	-	0	0.00



8.	A. GOTHAMCHAND				
	At the beginning of the year	40,000	1.00	-	-
	Sold as on 23-08-2019	-350	-0.01	39650	0.99
	Sold as on 27-09-2019	-1157	-0.03	38493	0.96
	At the end of the year	-	-	38,493	1.00
9.	AUTOLEC INTERNATIONAL PVT. LTD.				
	At the beginning of the year	35,000	0.88	-	-
	Sold as on 16-08-2019	-798	-0.02	34202	0.86
	Sold as on 23-08-2019	-478	-0.01	33724	0.85
	Sold as on 13-09-2019	-1724	-0.04	32000	0.80
	Sold as on 27-09-2019	-1010	-0.03	30990	0.78
	Sold as on 08-11-2019	-500	-0.01	30490	0.76
	At the end of the year	-	-	30490	0.76
10.	V. RAJKUMARI				
	At the beginning of the year	33,860	0.85		
	Sold on 12-04-2019	-348	-0.01	33512	0.84
	Bought on 02-08-2019	1	0.00	33513	0.84
	Bought on 20-09-2019	25	0.00	33538	0.84
	Sold on 25-10-2019	-25	-0.00	33513	0.84
	At the end of the year	-	-	33513	0.84
11.	A. VIMALCHAND #				
	At the beginning of the year	33,333	0.84	-	-
	Bought on 09-04-2019	145	0.00	33478	0.84
	Bought on 26-04-2019	40	0.00	33518	0.84
	Bought on 03-05-2019	2	0.00	33520	0.84
	Sold on 10-05-2019	-187	-0.00	33333	0.84
	Bought on 31-05-2019	2	0.00	33335	0.84
	Bought on 14-06-2019	27	0.00	33362	0.84
	Bought on 21-06-2019	5	0.00	33367	0.84
	Bought on 28-06-2019	17	0.00	33384	0.84
	Bought on 05-07-2019	39	0.00	33423	0.84
	Bought on 19-07-2019	12	0.00	33437	0.84
	Bought on 02-08-2019	6	0.00	33443	0.84
	At the end of the year	-	-	33,443	0.84
12.	SUDHABEN MANHARLAL DOSHI #				
	At the beginning of the year	31,985	0.80	-	-
	Sold on 12-04-2019	-500	-0.01	31485	0.79
	Sold on 28-06-2019		-0.06	59851	1.50
	Sold on 15-06-2019	-4000	-0.12	55851	1.40
	Sold on 22-06-2019	-1599	-0.05	54252	1.36
	Sold on 29-06-2019	-1361	-0.04	52891	1.33
	Sold on 30-06-2019	-418	-0.01	52473	1.32
	Sold on 06-07-2019	-988	-0.03	51485	1.29
	Sold on 24-08-2019	-400	-0.01	51085	1.28
	Sold on 31-08-2019	-500	-0.01	50585	1.27
	Sold on 07-09-2019	-399	-0.01	50186	1.26
	Sold on 14-09-2019	-1010	-0.03	49176	1.23
	Sold on 20-09-2019	-1000	-0.03	48176	1.21



	Sold on 28-09-2019	-1201	-0.04	46975	1.18
	Sold on 29-09-2019	-578	-0.02	46397	1.16
	Sold on 05-10-2019	-2246	-0.07	44151	1.11
	Sold on 12-10-2019	-889	-0.03	43262	1.08
	Sold on 19-10-2019	-2500	-0.07	40762	1.02
	Sold on 26-10-2019	-1385	-0.04	39377	0.99
	Sold on 02-11-2019	-4500	-0.13	34877	0.87
	Sold on 09-11-2019	-500	-0.01	34377	0.86
	Sold on 25-01-2020	-425	-0.01	33952	0.85
	Sold on 01-03-2020	-865	-0.03	33087	0.83
	Sold on 08-03-2020	-102	-0.00	32985	0.83
	Sold on 15-03-2020	-500	-0.01	32485	0.81
	Sold on 22-03-2020	-500	-0.01	31985	0.80
	At the end of the year	-	-	31,985	0.80

* Not in the list of Top 10 Shareholders as on April 1, 2019. The same has been reflected above since the Shareholders were one of the Top 10 Shareholders as on March 31, 2020.

Ceased to be in the list of Top 10 Shareholders as on March 31, 2020. The same has been reflected above since the Shareholders were one of the Top 10 Shareholders as on April 1, 2019.

(v) Shareholding of Directors and Key Managerial Personnel

Sr. No.	Shareholders Name	Shareholding at the Beginning of the year		Cumulative Shareholding at the end of the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1.	Dr. (Mrs.) Daulat Medhora				
	At the beginning of the year	13,40,710	33.60	-	-
	Sold shares as on 14-06-2019	-80,000	2.01	12,60,710	31.60
	Bought shares as on 19-07-2019	80,000	2.01	13,40,710	33.60
	At the end of the year	-	-	13,40,710	33.60
2.	Mr. Nariman Medhora				
	At the beginning of the year	5,75,300	14.42	-	-
	At the end of the year	-	-	5,75,300	14.42
3.	Mr. Fredun Medhora				
	At the beginning of the year	1,60,100	4.01	-	-
	At the end of the year	-	-	1,60,100	4.01
4.	Dr. Aspi Raimalwala				
	At the beginning of the year	8000	0.20	-	-
	Bought shares as on 13-03-2020	61	0.00	8061	0.20
	At the end of the year	-	-	8,061	0.20



5.	Dr. C. K. Shah				
	At the beginning of the year	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil
6.	Dr. Rohinton Kanga				
	At the beginning of the year	500	0.01	-	-
	At the end of the year	-	-	500	0.01
7.	Ms. Ankita Joshi				
	At the beginning of the year	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding / accrued but not due for payment

Particulars	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	160,003,533.38	28,925,362.77	5,637,926.46	194,566,822.61
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i + ii + iii)	160,003,533.38	28,925,362.77	5,637,926.46	194,566,822.61
Charge in Indebtedness during the financial year				
Additions	220,567,157.92	16,177,247.25	-	236,744,405.17
Reduction	21,625,396.05	5,599,836.03	5,637,926.46	32,863,158.54
Indebtedness at the end of the financial year				
i) Principal Amount	358,945,295.25	39,502,773.99	-	398,448,069.24
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i + ii + iii)	358,945,295.25	39,502,773.99	-	398,448,069.24

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sr. No.	Particulars of Remuneration	Daulat Medhora	Fredun Medhora	Nariman Medhora
1.	Gross salary			
	a. Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	12,00,000	24,00,000	13,20,000
	b. Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil
	c. Profits in lieu of salary u/s 17(3) Income tax Act, 1961	Nil	Nil	Nil
2.	Stock Option	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil
4.	Commission	Nil	Nil	Nil

	- as % of profit	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	Nil
Total		49,20,000		
Ceiling as per the Act – 10% of Net Profits				

B. Remuneration to other Directors

Particulars of Remuneration	Name of Directors		
	Aspi Raimalwala	Chandrakant Shah	Rohinton Kanga
Non-executive Independent Directors			
Fees for attending Board / Committee meetings till 25.12.2019	3,000 per meeting	3,000 per meeting	3,000 per meeting
Fees for attending Board/Committee meetings from 26.12.2019 to 31.03.2020	5,667 per meeting	5,667 per meeting	5,667 per meeting
Others, if any	Nil	Nil	Nil

C. Remuneration to Key Managerial Personnel Other than MD / Manager / WTD

Sr. No.	Particulars of Remuneration	Priyanka Chaturvedi (Company Secretary) *
a1.	Gross salary (till 31.01.2020) a. Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	3,77,715
	b. Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil
	c. Profits in lieu of salary u/s 17(3) Income tax Act, 1961	Nil
2.	Stock Option	Nil
3.	Sweat Equity	Nil
4.	Commission	Nil
	- as % of profit	Nil
5.	Others, please specify	Nil
	Total	

Sr. No.	Particulars of Remuneration	Ankita Joshi (Company Secretary) *
a1.	Gross salary (from 21.01.2020 to 31.03.2020) a. Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	73,735
	b. Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil
	c. Profits in lieu of salary u/s 17(3) Income tax Act, 1961	Nil
2.	Stock Option	Nil
3.	Sweat Equity	Nil
4.	Commission	Nil
	- as % of profit	Nil
5.	Others, please specify	Nil
	Total	



*Ms. Priyanka Arun Chaturvedi resigned as Company Secretary & Compliance Officer w.e.f January 31, 2020.

*Your Company had appointed Ms. Ankita Joshi as the Company Secretary & Compliance Officer of the Company w.e.f. January 21, 2020.

D. Penalties / Punishment / Compounding of Offences

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give details)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

During the year under review, the Company had paid penalty of Rs. 76,700/- (inclusive of GST) due to non compliance of Regulation 33 of the SEBI Listing Regulations, 2015 to Bombay Stock Exchange (BSE). The Board Meeting of the Company for the approval of the Audited Financial Results for the year ended March 31, 2019 was held on June 10, 2019; i.e., delay of 11 days.

All the necessary submissions in respect to the said matter were made to the BSE Ltd. on timely basis and are available at www.bseindia.com for public review.

By Order of the Board
For Fredun Pharmaceuticals Limited
Sd/-
Dr. (Mrs) Daulat Medhora

Place: Mumbai
Date: 29th July 2020

DIN: 01745277
(Chairperson & Jt. Managing Director)

