

NOTICE OF 34th ANNUAL GENERAL MEETING

Fredun Pharmaceuticals Ltd. Annual Report 2020-2021

Notice is hereby given that the **34th ANNUAL GENERAL MEETING (the "34th AGM")** of the Members of **FREDUN PHARMACEUTICALS LIMITED** will be held on **Monday the 27th September, 2021 at 11:30 A.M.** through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2021 together with the reports of the Board of Directors and the Auditors thereon;
2. To Declare a Dividend of 7% on the Equity Shares of the Company for the Financial Year ended March 31, 2021
3. To appoint a Director in place of Dr. (Mrs.) Daulat Medhora (DIN No: 01745277) who retires by rotation in terms of Section 152 of The Companies Act, 2013 and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

4. To appoint Cost Auditor

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any amendments or re-enactments thereof, M/s Joshi Apte & Associates (Firm Registration No.00240), appointed by the Board of Directors, to conduct audit of cost records of the Company, for the year ending March 31, 2022, remuneration to be finalized mutually, plus applicable taxes and out-of-pocket expenses.

RESOLVED FURTHER THAT the Board of Directors ('the Board', which term shall be deemed to mean and include any Committee constituted by the Board) be and is hereby authorised to take such steps as may be necessary to give effect to this Resolution."

5. To approve increase in remuneration of Mr. Fredun Medhora (DIN: 01745348), Managing Director & CFO of the Company

To consider and if thought fit, to pass with or without modification(s) the following Resolution as Special Resolution(s):

"RESOLVED THAT in supersession to the earlier resolution passed in this respect at the 33rd Annual General Meeting held on 28th September 2020 and pursuant to recommendation of Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 196, 197, 198 and 203 and all other provisions if any, read with Schedule V of The Companies Act, 2013 ('the Act') and pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force and any subsequent amendment/ modification in the Rules/ Act and/or applicable laws in this regard, the approval of the Members of the Company is hereby accorded to the increase in the remuneration of Mr. Fredun Medhora (DIN:01745348), Managing Director & CFO for the remainder of his tenure i.e. upto 14th October 2023 including the payment of remuneration in the event of loss or inadequacy of profits in any financial year during the remainder of his tenure and on the same terms and conditions already approved on 28th September 2020 with



the liberty to the Board of Directors of the Company to alter and vary the terms and conditions, not exceeding the limits specified under the Act or any Statutory modification or re-enactment thereof.”

- a. **Tenure:** upto 14th October 2023.
- b. **Remuneration:** ₹. 4,50,000/- (Rupees Four lakh fifty thousand only) per month with effect from 1st October 2021
- a) **Perquisites:**
 1. **Medical Expenses:** The Company shall pay and or reimburse all expenses incurred for himself and for his family subject to ₹. 1,00,000/- per Year subject to the taxability as per Income Tax Act, 1961.
 2. **Leave Travel Concession:** The Company shall pay and or reimburse Travel Expenses incurred while on leave for himself and for his family once in a year in accordance with any rules specified by the Company but the amount should not exceed ₹. 80,000/- per year subject to the taxability as per the Income Act, 1961.

RESOLVED FURTHER THAT the Board of Directors of the Company (which shall be deemed to hereinafter include any committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

By Order of the Board
For Fredun Pharmaceuticals Limited

Sd/-

Ankita Joshi

Company Secretary Cum Compliance Officer

Place: Mumbai

Date: August 10, 2021

REGISTERED OFFICE:

26, Manoj Industrial Premises,
G.D. Ambekar Marg, Wadala,
Mumbai - 400 031

THE STATEMENT CONTAINING INFORMATION AS REQUIRED UNDER PROVISION (IV) OF PARA (B) OF SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013, TO THE EXTENT APPLICABLE, GIVEN HEREUNDER:

I. GENERAL INFORMATION:

- (i) Nature of Industry: The Company is primarily in the business of Pharmaceuticals and Healthcare
- (ii) Date or expected date of commencement of Commercial production: Not applicable
- (iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus : Not applicable
- (iv) Financial performance: Based on the Audited financial results for the year ended March 31, 2021 :

Particulars	(₹. in Lakh)
Turnover & Other Income	13,528.99
Gross Profit before Interest, Depreciation & Tax	1,053.61
Net Profit after Tax	201.47

- (v) **Foreign investments or collaborators, if any:** Not Applicable



II. INFORMATION ABOUT THE APPOINTEE: Mr. Fredun Medhora**(I) Background details:**

Name of Director	Fredun Medhora
Designation	Managing Director
Education	Masters in Business Administration from Cardiff University- UK. Graduate with honours of Magma Cum Laude in Business Entrepreneurship from Plattsburgh University New York
Past Experience	Managing Director since 15th October 2014 and actively involved in the day to day business transactions and policy matters

(ii) Past remuneration during the financial year ended March 31, 2021 .

Name of Director	Fredun Medhora
Remuneration	₹. 24,00,000/-

(iii) Recognition or Awards: At the CYPRUS India Economic Co-operation Conference dated March 24, 2021, Mr. Fredun Medhora participated as a Speaker.

(IV) Job profile and their suitability :**Mr. Fredun Medhora**

Mr. Fredun Medhora is a graduate with honours of Magma Cum Laude in Business Entrepreneurship from Plattsburgh University New York having completed 127 credits in 2.5 years. He has achieved the highest graduating grade point average for entire major. He was also awarded a standing in the Dean's List for all the semesters. He was the recipient of Direct Marketing Seminar Scholarship whilst working with the Director of Small Business Development Center (SBDC) Plattsburgh New York for helping new entrepreneurs setup their business. He has gained experience in creating organization flow charts for (SBDC) office and working with prospective clients through research and gathering background information for their interests. During his Internship he was also involved in developing the Supply Chain Management Major at the School of Business. He has been a member of the Beta Gamma Sigma Honour Society and also Phi Kappa Phi Honour Society.

The wide experience gained by him during his graduation in US has helped him in completing his Masters in Business Administration from Cardiff Business School Wales. During his studies in Cardiff he worked in the Finance Department of Student's Union of Cardiff University where he created process flow charts and job description of each individual within the office. He was assigned the topic "Prospects of Neutraceuticals Industry in India" for his thesis during his MBA course.

He was appointed as the Whole Time Director of the Company in the year 2013 and considering his vigour for growth for the Company, he was appointed as the Managing Director of the Company since 2014. He was again re appointed as the Managing Director for the period from 15th October 2020 He has been entrusted with the entire powers of the management of the Company.

The challenging business environment requires review of all the operations, monitoring and decision making on day to day basis which is required to be taken on fast scale and the Company has been immensely benefited by his timely decision making. He is very much dynamic and it is under his leadership the Company is growing on a large scale.

(V) Remuneration Proposed: As specified in the Resolution for Mr. Fredun Medhora



VI) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of origin) :

Taking into consideration the size of the Company, the profile of Managing Director , the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is in line with the remuneration packages paid to similar senior level counterpart (s) in other Companies.

(VII) Pecuniary relationship(s) directly or indirectly with the Company, or relationship with the managerial personnel, if any :

Besides the remuneration proposed to be paid the Managing Director , he has no any other pecuniary relationship with the Company., however Mr. Fredun Medhora the Managing Director is related to Mr. Nariman Medhora as the son and Dr. (Mrs.) Daulat Medhora being the wife of Mr. Nariman Medhora and the mother of Mr. Fredun Medhora.

Further, Mr. Fredun Medhora the Managing Director, Mr. Nariamn Medhora, the Director and Dr. (Mrs.) Daulat Medhora being the Chairperson and Whole Time Director are holding equity shares in the Company.

III. OTHER INFORMATION:

(I) Reasons of loss or inadequate profits:

Considering the growth of Pharma Industry and the growth of the Company under the leadership of the Managing Director, the Company will not be suffering any loss in the near future , however due to the stiff market conditions and competition and considering the impact of Covid 19 , there may be an impact on the business transactions of the company.

(ii) Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

The Company is well diversified in the business ranging from Diagnostics and formulations to consultancy and Education. The company has unique range of products from niche, anti diabetics to the latest anti retrovirals and anti - Hypertensive.

The Company has the daily capacity of Tablet manufacturing with daily ootput of over 22 million tablets along with a dedicated DC Granules manufacturing division which manufactures 12 tons of specialized products for the Indian market as well as for the overseas market.

The Company is focusing in the southeast Asia Markets and is doing good in African Markets and your Company is pentrating further by adding new molecules and also increasing the production capacities to acheve further economics of scale. The Company is going to add new products like cosmeceuticals and nutraceuticals in existing markets and going to focus in new markets by adding and introuducing its latest range products in new countries and the registration proces is going on.The efforts which the Company is taking will be reflected in the results in the near future.

(iii) Expected increase in productivity and profits in measurable terms:

Not Applicable

(iv) Stock Option: Not Applicable



**By Order of the Board
For Fredun Pharmaceuticals Limited**

Sd/-

Ankita Joshi

Company Secretary Cum Compliance Officer

Place: Mumbai

Date: August 10, 2021.

REGISTERED OFFICE:

26, Manoj Industrial Premises,
G.D. Ambekar Marg, Wadala,
Mumbai - 400 031

NOTES:

1. In view of Covid-19 pandemic, social distancing norms and restrictions on movement of persons at several places in the country and pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020 and 02/2021 dated April 8, 2020, April 13, 2020, and May 5, 2020, January 13, 2021 respectively (collectively referred to as '**MCA Circulars**') issued by the Ministry of Corporate Affairs (**MCA**) and (**SEBI Circular**) permitted the holding of the 34th Annual General Meeting (**AGM**) through VC/OAVM, without the physical presence of the Members. Further SEBI vide its circulars dated May 12, 2020, January 15, 2021 ("SEBI Circulars") has also granted certain relaxations. In compliance with the provisions of The Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**Listing Regulations**'), MCA Circulars, the AGM of the Company is being held through VC/OAVM which does not require physical presence of members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Since this AGM is being held pursuant to MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with in line with the MCA Circulars and SEBI Circular. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting., however they are required to send a scanned copy(PDF/JPG Format) of its Board Resolution authorizing their representative to attend the AGM as stated above. The deemed venue for the 34th Annual General Meeting shall be the Registered Office of the Company.
3. In compliance with the aforesaid MCA Circulars and SEBI Circular, the Notice of AGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice of AGM and the Annual Report 2020-21 will also be available on the Company's website at www.fredungroup.com and website of the Stock Exchange www.bseindia.com and on the website of NSDL at <http://www.evoting.nsdl.com>. Members may note that pursuant to Sections 101 and 136 of the Act read with the Rules frames thereunder, the Notice calling the AGM along with the Annual Report for Financial Year 2020-21 were being sent by electronic mode to those Members whose E-mail addresses are registered with the DPs or the Company/Purvasharegistry (I) Pvt. Ltd., unless the Members have requested for a physical copy of the same.
4. Attendance of the Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. General Meeting and for determining the names of the members eligible for Dividend on Equity shares if declared at the AGM.



6. The Register of Members of the Company will remain closed from 20th September 2021 to 27th September 2021 both days inclusive (Book Closure Date) for the purpose of 34th Annual General Meeting and for determining the names of the members eligible for Dividend on Equity shares if declared at the AGM.
7. The relevant Explanatory Statement pursuant to Section 102 of The Companies Act, 2013 in respect of the Item No. 4 and 5 of the Notice is annexed herewith along with the details as per Regulations 26(4) and 36(3) and as per Para 1.2.5. of the Secretarial Standard on the General Meetings.
8. In compliance with the aforesaid MCA Circulars and SEBI Circular, the Notice of AGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories and with the Registrar and Transfer Agents of the Company. Members may note that the Notice of AGM and the Annual Report 2020-21 will also be available on the Company's website at www.fredungroup.com and website of the Stock Exchange www.bseindia.com and on the website of NSDL www.evoting.nsdl.com unless the Members have requested for a physical copy of the same.
9. For registration of email id for obtaining 34th Annual Report and e-voting and User ID/password updation of bank account mandates is annexed to this Notice use the link <http://www.purvashare.com/email>.
10. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

Members will be able to attend the AGM through VC/OAVM or view the live webcast of AGM provided by NSDL at their website www.nsdl.co.in by using their remote E-voting login credentials and selecting the EVSN for Company's AGM. The link for VC/OAVM will be available in Shareholders/ members login where the EVSN of the Company will be displayed

- a. Members who do not have the User ID and Password for E-voting or have forgotten the User ID and Password may retrieve the same by following the remote E-voting instructions mentioned in the Notice. Further Members can also use the OTP based login for logging into the E-voting system of NSDL.
 - b. Facility of joining the AGM through VC/OAVM shall open 15 (fifteen) minutes before the time scheduled for the AGM and will be available for Members on first come first served basis and the Company may close the window for joining the VC/OAVM Facility 15(fifteen) minutes after the scheduled time to start the AGM.
 - c. Members may note that the VC/OAVM Facility provided by NSDL, allows participation of 1,000 Members on a first come first served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee, Auditors, etc. can attend the 34th AGM without any restriction on account of first-come-first-served principle.
 - d. Members who need assistance before or during the AGM, can contact NSDL by mail at evoting@nsdl.co.in.
 - e. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at business@fredungroup.com up to September 20, 2021 . Those members whose who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
11. Pursuant to the provisions of Section 124 (5) and Section 124(6) of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the IEPF Rules") and amendments thereto, all shares on which Dividend has not been paid or claimed for seven consecutive years or more shall be transferred to the demat account of the IEPF authority.



12. Dividend for the year ended March 31, 2021, if declared at the AGM shall be paid to those Members whose names appear:

- a. As beneficial owners on Monday, September 20, 2021 as per lists furnished by Central Depository Services (I) Limited (CDSL) and National Securities Depository Limited (NSDL), in respect of shares held in electronic form; and
- b. On the Register of Members of the Company as on September 20, 2021 after giving effect to valid transfers in respect of transfer requests lodged with the Company/Purva Shareregistry India Pvt Ltd, Registrar and Share Transfer Agent (RTA) on or before the end of business hours on 19th September, 2021 in respect of shares held in physical form.

The Company at its 33rd AGM held on September 28, 2020 and 32nd AGM held on September 24, 2019; had declared dividend at the rate of 6.6% and 6.5% respectively. The unclaimed / unpaid amount is lying in the account and we thus request the shareholders to contact the Company or Purva Shareregistry (India) Pvt. Ltd. in this matter. The details of the unclaimed / unpaid dividend is available on the website of the Company at www.fredungroup.com

13. The Members are requested to notify any change in their registered address / residential status immediately to the Registrar and Share Transfer Agents; M/S. Purva Shareregistry (India) Pvt. Ltd., (hereinafter referred to as "Purva") Unit No. 9, Shiv Shakti Incl. Estate, J.R. Boricha Marg, Off N. M. Joshi Marg, Near Lodha. Excelus, Lower Parel (E), Mumbai - 400 011. In case of Dematerialised Shares, the aforesaid information should be given to the Depository Participant with whom the Member has an account.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Registrar and Transfer Agent / Company.
15. Members may note that the Rule 11 of the Companies (Accounts) Rules, 2014; permits circulation of Annual Report to shareholders through electronic means to such of the Members whose e-mail addresses are registered with NSDL or CDSL or the shareholders who have registered their E-mail ID with the Company and physical copies to those shareholders whose-mail IDs have not been either registered with the Company or with the depositories.
 - a. Keeping in view the Green Initiative taken by the Government and to save the cost involved in printing and dispatch; Members are requested to register their e-mail addresses with the DPs, in case shares are held in dematerialized form and with Purva Shareregistry (India) Pvt. Ltd in case the shares are held in physical form and also intimate changes, if any, in their registered e-mail addresses to the Company / DPs, from time to time.
 - b. Please note that as a Member of the Company, you will always be entitled to receive all communications in Physical form, upon request.
16. SEBI through its circular dated December 3, 2018; has instructed that the securities of the Listed Companies can be transferred only in dematerialised form from April 1, 2019. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise shares held by them in physical form.
17. Members holding shares in physical form; under single name are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH-13 prescribed by the Government can be obtained from the Registrar and Share Transfer Agent. Further, Members desirous of cancelling/varying nomination, are requested to send their requests in Form No. SH-14, to Purva Shareregistry. These forms will be made available on request.



18. All documents referred to in the accompanying Notice and the Explanatory statement shall be open for inspection at the Registered Office of the Company during normal business hours (10:00 A.M. to 5:00 P.M.) on all working days except Saturdays, Sundays and Holidays, up to and including the date of the 34th Annual General Meeting of the Company.
19. Shareholders are encouraged to join the Meeting through Laptops / I Pads for better experience.
20. Further Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
21. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
22. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. All Shareholders holding Shares as on September 20, 2021, being the cut-off date [i.e record date for the purpose of Rule 20(2)(ii) of the Companies (Management and Administration) Rules, 2015] fixed for determining voting rights of Members will be entitled to participate in E-voting process. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting is / are deemed to have been passed as if they have been passed at the 34thAGM.
23. The Board vide its Resolution passed on June 28, 2021 had appointed Mr. Rajendra R. Vaze, Practicing Company Secretaries (Membership No. FCS 4247 CP NO. 1975) as the Scrutinizer for conducting the remote E-voting and Ballot form process in accordance with the law and in a fair and transparent manner.
24. The Chairperson shall, after the conclusion of the discussion(s) on the resolutions on which voting is to be held at the 34thAnnual General Meeting, shall allow voting with the assistance of the Scrutinizer.
25. Members participating at the 34th Annual General Meeting, who have not already cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, will be eligible to exercise their right to vote during such proceedings of the Annual General Meeting. The Members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend/participate in the Annual General Meeting through Video Conferencing /Other Audio Visual Means but shall not be entitled to cast their vote again.
26. Members may contact Ms. Ankita Joshi, Company Secretary Cum Compliance Officer of the Company for any grievances connected with electronic means at the Registered office of the Company i.e.at 26, Manoj Industrial Premises G.D. Ambekar Marg, Wadala, Mumbai - 400 031 .
27. The Scrutinizer shall, after the conclusion of the voting at the34thAGM, first count the votes cast at the meeting and then unblock the votes cast through remote e-voting. In the presence of at least two witnesses not in the employment of the Company and shall make not later than 48 hours of the conclusion of the34thAnnual General Meeting as envisaged under Regulation 44 of SEBI Listing Regulations, 2015; a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairperson of Company / Meeting in writing, who shall countersign the same and declare the results of the voting forthwith. The results declared with the Scrutinizer's report shall be placed on the website of the Company and will be forwarded to the BSE Limited.
28. The Company has engaged the services of National Securities Depository Services Limited ("NSDL) to provide e-voting facility to the Members.



THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Friday, September 24, 2021 at 9:00 A.M. and ends on Sunday, September 26, 2021 at 5: 00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, September 20, 2021 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, September 20, 2021.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>i. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>ii. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com/. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>iii. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>



Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company. For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***



5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) **Click on "Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.



6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs.raijendra@yahoo.in with a copy marked to evoting@nsdl.co.in
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to ankita.joshi@fredungroup.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to ankita.joshi@fredungroup.com . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they



will not be eligible to vote at the EGM/AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at ankita.joshi@fredungroup.com. The same will be replied by the company suitably.

General Guidelines for shareholders

- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs.rajendra@yahoo.in with a copy marked to evoting@nsdl.co.in
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

Other Instructions:

1. The e-voting period commences on Friday, September 24, 2021 at (09:00 A.M. IST) and ends on Sunday, September 27, 2021 at (05:00 P.M. IST). During this period, Members of the Company, holding Shares either in physical form or in dematerialized form, as on September 20, 2021 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.
2. The voting rights of Members shall be in proportion to their Shares of the paid-up Equity Share Capital of the



Company as on the cut-off date, September 20, 2021.

3. Mr. Rajendra R. Vaze, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

4. The Scrutinizer shall, within a period not exceeding two working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, forthwith the Report to the Chairperson of the Company.

5. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.fredungroup.com The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed. The resolution shall be deemed to be passed on the date of the 34th AGM subject to receipt of sufficient votes.

6. In case of any queries, you may refer the frequently asked Questions (FAQs) for and e-voting user manual for Shareholders available at the "downloads" Section of <https://www.evoting.nsdl.com> or contact NSDL at the toll free no.: 1800-222-990.

Explanatory Statement pursuant to Section 102 of The Companies Act, 2013

SPECIAL BUSINESS:

Item No. 4

Pursuant to Section 148 of The Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors Rules), 2014, the Board of Directors on the recommendation of the Audit Committee, has approved the appointment of M/s Joshi Apte & Associates (Firm Registration No. 00240) for conducting cost audit of the cost records of the Company for the year ending March 31, 2022 subject to the approval of the shareholders of the Company, considering this the Resolution is set out in Item No. 5 of the accompanying notice and accordingly the Board recommends the same for the approval of the Shareholders. None of the Directors and Key Managerial Personnel are interested in the said Resolution.

Item No. 5

Mr. Fredun Medhora was re-appointed as the Managing Director of the Company by the Board of Directors at their Board Meeting held on July 29, 2020 for a period of three years w.e.f. October 15, 2020 to October 14, 2023. The same was subsequently approved by the shareholders at the 33rd Annual General Meeting held on September 28, 2020.

Further, considering the contribution of Mr. Fredun Medhora and the progress made by the Company under his dynamic leadership and guidance, the Board has decided to increase the remuneration payable to Mr. Fredun Medhora at ₹. 4,50,000/- per month from October 1, 2021 upto October 14, 2023 i.e. upto the remainder of his tenure. . The total remuneration payable to Mr. Fredun Medhora will be as per the provisions of Schedule V of The Companies Act, 2013 and the same has already been approved by the Nomination and Remuneration Committee.

He was originally appointed as the Managing Director of the Company for the period from October 15, 2014 to October 14, 2017 and the shareholders have already approved his appointment at an Extra Ordinary General Meeting of the Company held on July 10, 2015. Subsequently, he was reappointed as the Managing Director of the Company from October 15, 2017 to October 14, 2020 by the shareholders of the company at the 30th Annual General Meeting of the Company held on September 28, 2017.

Notwithstanding, where in any financial year during the currency of tenure of the Managing Director, the Company has no profits or if the profits are inadequate, it may continue to pay his remuneration by way of salary and perquisites as above, as minimum remuneration.



The Managing Director shall be entitled to leave in accordance with rules of the Company. Leave accumulated but not availed of at the time of leaving the services of the Company on any ground shall be allowed to be encashed. This will not be considered as a perquisite. The appointment of Mr. Fredun Medhora as the Managing Director may be terminable by either party by giving two months' notice in writing.

Disputes between the Company and the Managing Director or with the heirs or with the legal representatives may be settled by Arbitration under the INDIAN ARBITRATION ACT, 1940.

Apart from the aforesaid remuneration, the Managing Director shall also be entitled to reimbursement of entertainment and conveyance expenses, expenses actually incurred by him in the course of and for the purpose of the Company's business. The Managing Director shall not be paid any sitting fees for attending the meetings of Board of Directors or Committee thereof.

The Managing Director shall not become interested or otherwise concerned directly or indirectly through his wife or through his minor children in any selling agency of the Company except with the consent of the Company as per the provisions of the law in forces as applicable to the Company.

The draft agreement to be entered between the company and Mr Fredun Medhora and the remuneration to be payable on his appointment is placed for the approval of the Members.

The total remuneration payable to Mr. Fredun Medhora shall be subject to the provisions of Schedule V of the Companies Act, 2013. and it is justified to pay the remuneration of ₹. 4,50,000/- per month to the Managing Director considering the growth of the company.

The copy of the draft agreement to be entered between the company and Mr Fredun Medhora would be available for inspection by the members by writing an e mail to the company at ankita.joshi@fredungroup.com.

Mr. Fredun Medhora is interested in the resolution pertaining to increase in his remuneration and Mr. Nariman Medhora and Dr. (Mrs) D.N. Medhora are also interested in the resolution relating to the increase in the remuneration of Mr. Fredun Medhora as he is related to them. No other Director is interested in the resolution.

**By Order of the Board
For Fredun Pharmaceuticals Limited**

Sd/-

Ankita Joshi

Company Secretary Cum Compliance Officer

Place: Mumbai

Date: August 10, 2021.

REGISTERED OFFICE:

26, Manoj Industrial Premises,
G.D. Ambekar Marg, Wadala,
Mumbai - 400 031



(Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards – 2 on General Meetings

Details of Directors seeking Appointment / Reappointment at the 34thAGM of the Company to be held on September 27, 2021

Name	Dr. (Mrs.) Daulat Medhora
Date of Birth	16/03/1945
Date of Appointment	08/06/1987
Qualification / expertise in specific functional areas	Masters in Chemistry Ph. D in Chemistry
Brief Profile	<p>Dr. (Mrs.) Daulat Medhora is a Promoter Director of the Company and holds a Ph. D in Chemistry from UDCT. She was awarded Lady Tata Scholarship for her R& D work. She started her career as an R&D Manager in a leading Company and was approved as an expert staff in Fine Chemicals by FDA where she developed manufacturing processes of a number of drugs and drug intermediaries.</p> <p>In 1994, she along with her husband Mr. N.B. Medhora set up an Export Oriented Pharmaceutical Unit employing about 150 persons in the backward areas of Palghar in the name of Fredun Pharmaceuticals Ltd.</p> <p>She is a Lifetime member of Indian Pharmaceuticals Association from the year 2001 was awarded with Rashtriya Ratan Award by Global Economic Council, New Delhi. In November 2008 she was also awarded Bharat Nav Nirman Ratan Award by All India Business Development Association, New Delhi.</p>
Directorship held in other Companies	NIL
Membership of committees across Companies	NIL
Shares held as on 31/03//2021	13,40,710 Equity Shares
Relationship Between the Directors	Dr. (Mrs.) Daulat Medhora is wife of Mr. Nariman Medhora and Mother of Mr. Fredun Medhora

Name	Mr. Fredun Medhora
Date of Birth	09/10/1986
Date of Appointment	15/10/2020
Qualification / expertise in specific functional areas	Mr. Fredun Medhora is a graduate with honours of Magma Cum Laude in Business Entrepreneurship from Plattsburgh University New York. He was also awarded a standing in the Deans list in all the semesters. He was the recipient of Direct Marketing Seminar Scholarship whilst working with the Director of Small Business Development Center(SBDC) Plattsburgh New York for helping new entrepreneurs set up in their business. He is a member of Beta Gamma Sigma Society and also Phi Kappa Phi Honour Society. The wide experience gained by him during his graduation in US has helped him in completing his Masters in Business Administration from Cardiff Business School Wales.
Brief Profile	<p>Mr. Fredun Medhora is Managing Director & CFO of Fredun Pharmaceuticals Limited. He was appointed as the Whole Time Director of the Company in the year 2013 and considering his vigour for growth for the Company, he was appointed as the Managing Director of the Company since 2014. He has been entrusted with the substantial powers of the Management of the Company and under his leadership the Company has grown substantially to its current status.</p> <p>The challenging business environment requires review of all the operations, monitoring and decision making on day to day basis which is required to be taken on fast scale and the Company has been immensely benefited by his timely decision making.</p>
Directorship held in other Companies	Fredun Healthcare Private Limited, Trois Biotech Private Limited and Fredna Enterprises Private Limited
Membership of committees across Companies	NIL
Shares held as on 31/03/2021	1,60,100 Equity shares
Relationship Between the Directors	Mr. Fredun Medhora is son of Dr. (Mrs.) Daulat Medhora and Mr. Nariman Medhora



Instructions on Tax Deductible At Source on Dividend

In accordance with the provisions of the Income Tax, Act, 1961, (Act) as amended by the Finance Act, 2020 effective from April 1, 2020, dividend declared and paid by a Company shall be taxable in the hands of the shareholders. The Company is required to deduct tax at source (TDS) at the rates applicable to each category of shareholders. The rates of TDS for various categories of shareholders and the required documents are provided below:-

Resident Shareholders:-

1. No tax shall be deducted for resident individual shareholders, if the aggregate amount of dividend to be paid for FY 2020-21 does not exceed. ₹ 5,000/-
2. Where Permanent Account Number (PAN) available with the Company and valid,
 - a. Tax shall be deducted at source in accordance with Section 194 of the Act @7.5%, if the amount of dividend payable exceeds ₹5,000/-
 - b. No tax at source shall be deducted on the dividend payable in cases where the shareholder provides duly completed and signed Form 15G (applicable to any person other than a Company or a Firm) or Form 15H (applicable to an individual above the age of 60 years), provided that all the eligibility conditions are met. Form 15G and 15H are appended herein below (**Annexure I and II**).
3. Where PAN is either not available or is invalid, tax shall be deducted at source @ 20%.

Non - Resident Shareholders

1. Tax is required to be deducted in accordance with the provisions of Section 195 of the Act at applicable rates in force. Accordingly, tax @20% (plus applicable surcharge and health and education cess) shall be deducted on the amount of dividend payable.
2. However, pursuant to Section 90 (2) of the Act, non-resident shareholders may have an option to be governed by the provisions of Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the shareholder, if such DTAA provisions are more beneficial to them.

To avail of DTAA benefits, the non-resident shareholder shall furnish the following:

- a Self attested copy of PAN allotted by the Indian income tax authorities ;
- b Self-attested Tax Residency Certificate (TRC) issued by the tax/competent authority of the country of residency, evidencing and certifying tax residency, evidencing and certifying tax residency status in that country FY2020-21 . In case, the TRC is in a language other than English, a duly notarized and apostilled copy thereof, translated in English language would have to be provided:
- c Duly completed and signed Form 10F (**Annexure III**); and
- d Self-declaration (**Annexure IV**) by the Non-resident shareholder as to;
 - 1 Eligibility to claim the beneficial DTAA rate, including having regard to the Principal purpose Test (if any), included in the applicable tax treaty with India for the purposes of tax withholding on dividend declared by the Company;
 - 2 Shareholder being the beneficial owner of the dividend income to be received on the equity shares
 - 3 No Permanent Establishment /fixed base in India in accordance with the applicable DTAA; and
 - 4 Continue to remain a tax resident of the country of your residency during FY 2020-21

The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness of the documents submitted by the Non-Resident shareholder and in accordance with the provisions of the Act.



Notwithstanding Paragraph 2 above, as per the provisions of Section 196D of the Act, tax shall be deducted at source @20% (plus applicable surcharge and health and education cess) on dividend payable to Foreign Institutional Investors (FIIs) and Foreign Portfolio Investors (FPIs). Such TDS rate shall not be reduced on account of the application of the beneficial DTAA rate or lower tax deduction order, if any.

Dividend will be paid after deduction of tax at source as determined on the basis of the aforementioned documents provided by shareholders as applicable to them and being found to be satisfactory.

Dividend will be paid after deduction of tax at source as determined on the basis of the aforementioned documents provided by shareholders provided as applicable to them and being found to be satisfactory.

For all Shareholders:

Shareholders holding shares under multiple accounts under different status /category and single PAN are requested to note that higher of the tax rate as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.

In view of the prevailing COVID 19 situation, only scanned copies of the aforementioned documents will be accepted by the Company as per the procedure laid down. Duly completed and signed documents are required to be submitted to Purva Sharegistry (I) Pvt Ltd by uploading the documents on https://www.purvashare.com/submission_of_Form15G/15H/ in order to enable the Company to determine and deduct appropriate TDS/ withholding tax.

On clicking the above link, the user will be prompted to select/share the following information to register their request:-

- 1 Select the Company (Dropdown)
- 2 Folio No/DP
- 3 PAN
- 4 Financial year(Dropdown)
- 5 Form Selection
- 6 Document attachment- 1 (PAN)
- 7 Document attachment- 2 Forms
- 8 Document attachment –3 (Any supporting document)

Shareholders are requested to note that in case tax on dividend is deducted at a higher rate on account of non-receipt or insufficiency of requisite documents, they can claim refund at the time of filing income tax return. The Company will mail a soft copy of the TDS certificate to shareholders on their registered e-mail IDs post completion of activities. Shareholders may view the credit of TDS in Form 26AS, which can be downloaded from their [e-filing account at https://](https://)

Income tax Indiae-filing.gov.in. Shareholders are requested to update their PAN and email address with their DPs (for shares held in demat mode) and with FPL (for shares held in physical mode), if not already done.

Pursuant to General Circular No. 20/2020 dated May5, 2020, issued by the MCA, dividend will be paid electronically in the bank accounts of Shareholders. The Company will keep on hold demand drafts of shareholders who have not registered their bank details and will dispatch the same once the lock down is lifted and postal services are normalized. Shareholders holding shares in demat form are advised to keep the bank details updated with their DPs.



ANNEXURE- I**INCOME TAX RULES, 1962****FORM NO.15G**

Name of the Company	Fredun Pharmaceuticals Limited
DP ID-Client ID/Folio No	

[See section 197A (1), 197A (1A) and rule 29C]

Declaration under section 197A (1) and section 197A (1A) to be made by an individual or a person (not being a company or firm) claiming certain incomes without deduction of tax

PART I

Name of Assessee (Declarant)		PAN of the Assessee		
Status		Previous Year (P. Y) for which declaration is being made		Residential Status
Flat/Door/Block No	Name of Premises	Road/Street/Lane	Area/Locality	
Town/City/District	State	PIN	Email	
Telephone No (STD Code) and Mobile No	Whether assessed to tax under the Income tax Act 1961	Yes	No	
	If yes, latest assessment year for which it is assessed			
Estimated income for which this declaration is being made	Estimated total income of P Y in which income mentioned in column 16 to be included			
Details of Form No 15G other than this Form filed during the previous year if any				
Total No of Form No 15G Filed	Aggregate amount of income for which Form No 15G filed			
Details of income for which the declaration is filed				
SI No	Identification number of relevant investment/accounts etc	Nature of income	Section under which tax is deductible	Amount of income

Signature of Declarant

Declaration/ Verification

*I/We _____ do hereby declare that to the best of my/our knowledge and belief what is stated above is correct, complete and is truly stated.

*I/We declare that the incomes referred to in this Form are not includible in the total income of any other person under sections 60 to 64 of the Income-tax Act, 1961.



*I/We further declare that the tax *on my/our estimated total income including *income/incomes referred to in column 16 * and aggregate amount of *income/incomes referred to in column 18 computed in accordance with the provisions of the Income-tax Act, 1961, for the previous year ending on 31st March 2021 relevant to the assessment year 2021-2022 will be nil.

*I/We also declare that * my/our *income/incomes referred to in column 16 and the aggregate amount of income/incomes referred to in column 18 for the previous year ending on 31st March, 2021 relevant to the assessment year 2021-2022. will not exceed the maximum amount which is not charge-able to income-tax.

Place:

Date:

Signature of the Declarant

1. Substituted by IT (Fourteenth Amendment) Rules 2015, w.e.f. 1-10-2015. Earlier Form No.15G was inserted by the IT (Fifth Amendment) Rules, 1982, w.e.f. 21-6-1982 and later on amended by the IT (Fifth Amendment) Rules, 1989, w.e.f. 1-4-1988, IT (Fourteenth Amendment) Rules, 1990, w.e.f. 20-11-1990 and IT (Twelfth Amendment) Rules, 2002, w.e.f. 21-6-2002 and substituted by the IT (Eighth Amendment) Rules, 2003, w.e.f. 9-6-2003 and IT (Second Amendment) Rules, 2013, w.e.f. 19-2-2013.

Part II

[To be filled by the person responsible for paying the income referred to in column 16 of Part I]

Name of the person responsible for paying	Unique Identification No	
PAN of the person responsible for paying	Complete Address	TAN of the person responsible for paying
Email	Telephone No STD Code	Mobile No
Date on which declaration is received (DD/MM/YY)	Amount of income paid	Date on which income has been paid/credited (DD/MM/YY)

Place:

Date:

_____ **Signature of the person responsible for paying the income referred to in column 16 of Part I**

*Delete whichever is not applicable.

1. As per provisions of section 206 AA (2), the declaration under section 197 A (1) or 197 A (1A) shall be invalid if the declarant fails to furnish his valid Permanent Account Number (PAN).
2. Declaration can be furnished by an individual under section 197 A (1) and a person (other than a company or a firm) under section 197 A (1A).



3. The financial year to which the income pertains.
4. Please mention the residential status as per the provisions of section 6 of the Income-tax Act, 1961.
5. Please mention "Yes" if assessed to tax under the provisions of Income-tax Act, 1961 for any of the assessment year out of six assessment years preceding the year in which the declaration is filed.
6. Please mention the amount of estimated total income of the previous year for which the declaration I is filed including the amount of income for which this declaration is made.
7. In case any declaration(s) in Form No.15G is filed before filing this declaration during the previous year, mention the total number of such Form No.15G filed along with the aggregate amount of income for which said declaration(s) have been filed.
8. Mention the distinctive number of shares, account number of term deposit, recurring deposit, National Savings Schemes, life insurance policy number, employee code, etc.
9. Indicate the capacity in which the declaration is furnished on behalf of a HUF, AOP, etc.
10. Before signing the declaration/verification, the declarant should satisfy himself that the information furnished in this form is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section 277 of the Income-tax Act, 1961 and on conviction be punishable-
 - (i) In a case where tax sought to be evaded exceeds twenty-five lakh rupees, with rigorous imprisonment which shall not be less than six months but which may extend to seven years and with fine;
 - (ii) In any other case, with rigorous imprisonment which shall not be less than three months but which may extend to two years and with fine.
11. The person responsible for paying the income referred to in column 16 of Part I shall allot a unique identification number to all the Form No.15G received by him during a quarter of the financial year and report this reference number along with the particulars prescribed in Rule 31 A (4) (vii) of the Income-tax Rules, 1962 in the TDS statement furnished for the same quarter. In case the person has also received Form No.15H during the same quarter, please allot separate series of serial number for Form No.15G and Form No.15H.
12. The person responsible for paying the income referred to in column 16 of Part I shall not accept the declaration where the amount of income of the nature referred to in sub-section (1) or sub-section (1A) of Section 197A or the aggregate of the amounts of such income credited or paid or likely to be credited or paid during the previous year in which such income is to be included exceeds the maximum amount which is not chargeable to tax. for deciding the eligibility, he is required to verify income or the aggregate amount of incomes, as the case may be, reported by the declarant in columns 16 and 18.



ANNEXURE II

Name of the Company	Fredun Pharmaceuticals Limited
DP ID-Client ID/Folio No	

FORM NO. 15H**[See Section 197A(1C) and rule 29C]**

Declaration under Section 197A(1C) to be made by an individual who is of the age of sixty years or more claiming certain incomes without deduction of tax.

I _____ *son/daughter of Shri. in the capacity of (designation) do provide the following information, relevant to the previous year _____ *in my case/in the case of _____ (Name of the Party) for the purposes of sub-section (5) of * section 90/section 90A: -

Name of Assessee (Declarant)		Permanent Account Number or Aadhar Number of the Assessee		Date of birth (DD/MM/YY)
Previous year (P Y) for which declaration is being made		Flat/Door/Block No		Name of the premises
PIN		Email		Telephone No (STD Code) Mobile No
(a) Whether assessed to tax		Yes		No
(b) If yes, latest assessment year for which it is assessed				
Estimated income for which declaration is made				
Estimated total income of P Y in which income mentioned in column 15 to be included				
Details of Form No 15H other than this Form filed for P Y if any				
Total No of 15H filed		Aggregate amount of income for which 15H filed		
Details of income for which 15H is filed				
Sl No	Identification number of relevant investment/accounts etc	Nature of income	Section under which tax is deductible	Amount of income

Signature of Declarant

1. Substituted by the IT (Fourteenth Amendment) Rules, 2015, w.e.f. 1-10-2015. Earlier Form No. 15H was amended by the IT (Fifth Amendment) Rules, 1982, w.e.f. 21-6-1982, IT (Fifth Amendment) Rules, 1989, w.e.f. 1-4-1988, IT (Fourteenth Amendment) Rules, 1990, w.e.f. 20-11-1990, IT (Twelfth Amendment) Rules, 1992, w.e.f. 1-6-1992, IT (Seventh Amendment) Rules, 1995, w.e.f. 1-7-1995, IT (Thirty-second Amendment) Rules, 1999, w.e.f. 19-11-1999,

IT (Twelfth Amendment) Rules, 2002, w.e.f. 21-6-2002, IT (Eighth Amendment) Rules, 2003, w.e.f. 9-6-2003, IT (Fourteenth Amendment) Rules, 2003, w.e.f. 1-8-2003 and IT (Second Amendment) Rules, 2013, w.e.f. 19-2-2013.



Declaration/ Verification

I _____ do hereby declare that I am resident in India within the meaning of Section 6 of the Income-tax Act, 1961. I also hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and is truly stated and that the incomes referred to in this form are not includible in the total income of any other person under Sections 60 to 64 of the Income-tax Act, 1961. I further declare that the tax on my estimated total income including *income/incomes referred to in column 15* and aggregate amount of *income/incomes referred to in column 17 computed in accordance with the provisions of the Income-tax Act, 1961, for the previous year ending on 31st March, 2021 relevant to the assessment year 2021-2022 will be nil.

Place:

Date: Signature of the Declarant Signature



ANNEXURE II

**[To be filled by the person responsible for paying the income
referred to in column 15 of Part I]**

Name of the person responsible for paying		Unique Identification No	
Permanent Account No or Aadhar No of the person responsible for paying	Complete Address	TAN of the person responsible for paying	
Email	Telephone No with STD Code and Mobile No	Amount of income paid	
Date on which declaration is received (DD/MM/YY)	Date on which income has been paid/credited (DD/MM/YY)		

Place:.....

Signature of the person responsible for paying the

Date:.....income referred to in column 15 of Part I

*Delete whichever is not applicable.

1. As per provisions of section 206 AA(2), the declaration under section 197A(1C) shall be invalid if the declarant fails to furnish his valid Permanent Account Number or Aadhaar Number.
2. Declaration can be furnished by a resident individual who is of the age of 60 years or more at any time during the previous year.
3. The financial year to which the income pertains.
4. Please mention "Yes" if assessed to tax under the provisions of Income-tax Act, 1961 for any of the assessment year out of six assessment years preceding the year in which the declaration is filed.
5. Please mention the amount of estimated total income of the previous year for which the declaration is filed including the amount of income for which this declaration is made.
6. In case any declaration(s) in Form No. 15H is filed before filing this declaration during the previous year, mention the total number of such Form No. 15H filed along with the aggregate amount of income for which said declaration(s) have been filed.
7. Mention the distinctive number of shares, account number of term deposit, recurring deposit, National Savings Schemes, life insurance policy number, employee code, etc.
8. Before signing the declaration/verification, the declarant should satisfy himself that the information furnished in this form is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under Section 277 of the Income-tax Act, 1961 and on conviction be punishable:
 - (i) in a case where tax sought to be evaded exceeds twenty-five lakh rupees, with rigorous imprisonment which shall not be less than six months but which may extend to seven years and with fine;
 - (ii) in any other case, with rigorous imprisonment which shall not be less than three months but which may extend to two years and with fine.



9. The person responsible for paying the income referred to in column 15 of Part I shall allot a unique identification number to all the Form No. 15H received by him during a quarter of the financial year and report this reference number along with the particulars prescribed in rule 31A(4)(vii) of the Income-tax Rules, 1962 in the TDS statement furnished for the same quarter. In case the person has also received Form No. 15G during the same quarter, please allot separate series of serial number for Form No. 15H and Form No. 15G.
10. The person responsible for paying the income referred to in column 15 of Part I shall not accept the declaration where the amount of income of the nature referred to in section 197A(1C) or the aggregate of the amounts of such income credited or paid or likely to be credited or paid during the previous year in which such income is to be included exceeds the maximum amount which is not chargeable to tax after allowing for deduction(s) under Chapter VI-A, if any, or set off of loss, if any, under the head "income from house property" for which the declarant is eligible. For deciding the eligibility, he is required to verify income or the aggregate amount of incomes, as the case may be, reported by the declarant in columns 15 and 17.

[Provided that such person shall accept the declaration in a case where income of the assessee, who is eligible for rebate of income-tax under section 87A, is higher than the income for which declaration can be accepted as per this note, but his tax liability shall be nil after taking into account the rebate available to him under the said section 87A.]



ANNEXURE III

Name of the Company	Fredun Pharmaceuticals Limited
DP ID-Client ID/Folio No	

FORM NO. 10F

[See sub-rule (1) of rule 21AB]

**Information to be provided under sub-section (5) of section 90 or
sub-section (5) of section 90A of the Income-tax Act, 1961**

[See sub-rule (1) of rule 21AB]

**Information to be provided under sub-section (5) of section 90 or
sub-section (5) of section 90A of the Income-tax Act, 1961**

I _____ *son/daughter of Shri. in the capacity of (designation) do provide the following information, relevant to the previous year _____ *in my case/in the case of _____ (Name of the Party) for the purposes of sub-section (5) of * section 90/section 90A: -

Sl No	Nature of Information		Details
(i)	Status (individual, company, firm etc) of the assessee	:	
(ii)	Permanent Account Number or Aadhar Number of the Assessee if allotted	:	
(iii)	Nationality (in the case of an individual) or Country or territory specified of incorporation or registration (in the case of others)	:	
(iv)	Assessee's taxi identification number in the country or specified territory of residence and if there is no such number, then a unique number on the basis of which the person is identified by the Government of the country or the specified territory of which the assessee claims to be resident	:	
(v)	Period for which the residential status as mentioned in the certificate referred to in sub-section (4) of Section 90 or sub-section (4) of section 90A is applicable	:	
(vi)	Address of the assessee in the country or territory outside India during the period for which the certificate, mentioned in (v) above is applicable	:	

2. I have obtained a certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A from the Government of _____ (name of country or specified territory outside India)

Signature: _____

Name: _____

Address: _____

Permanent Account Number or Aadhaar Number: _____



Verification

_____ I do hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and is truly stated.

Verified today _____ the day of _____

Signature of the person providing the information

Place:

Notes:

1. *Delete whichever is not applicable.
2. #Write N.A. if the relevant information forms part of the certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A.

ANNEXURE IV

<To be printed on letter head>

<<Date>>

Fredun Pharmaceuticals Limited
26, Manoj Industrial Estate
G. D. Ambekar Marg,
Wadala (W)
Mumbai- 400031.
India.

Dear Sir/Madam,

Re.: Self declaration for Indian Financial Year (FY) 2021-22 with respect to availment of Tax treaty benefits in relation to receipt of dividend income from Fredun Pharmaceuticals Limited

This is to certify that: -

1. I/We, <<Full name of the shareholder>>, having permanent account number (PAN) under the Indian Income Tax Act, 1961 (Act) - <<mention PAN>>, am/are tax resident of <<country name>> and eligible to claim benefits of the India - <<country name>> Double Tax Avoidance Agreement (DTAA), read with the provisions laid down in the Multilateral Instrument (MLI), wherever applicable;
2. The claim of benefits of DTAA by <<Full name of the shareholder>> is not impaired in any way;
3. As per the requirement of the relevant provisions of the above referred DTAA, I/we am/are the beneficial owner(s) of the aforesaid shares as well as the dividend arising from such shareholding;



4. I/We further declare that I/We have the right to use and enjoy the dividend received/ receivable from the above shares and such right is not constrained by any contractual and/ or legal obligation to pass on such dividend to another person;
5. I/We do not have any Permanent Establishment (PE) or fixed base in India in FY 2021-22 as construed under relevant Articles of the applicable tax treaty nor do we have any PE or business connection in India as construed under the relevant provisions of the Act. I/We further confirm that I/We do not have any business connection in India as per provisions of the Act. In the event of I/We having a PE in India or Dividend income is attributable/effectively connected to such PE, I/We acknowledge our obligation to inform you forthwith with necessary details;
6. I/We hereby declare that the investments made by me/us in the shares of Fredun Pharmaceuticals Limited are not arranged in a manner which results in obtaining a tax benefit, whether directly or indirectly, as one of its principal purposes.

The tax benefit, if any, derived from such investments would be in accordance with the object and purpose of the relevant provisions of the DTAA between India and <<country name>>; and

7. Further, our claim for relief under the DTAA is not restricted by application of Limitation of Benefit clause, if any, thereunder.

This declaration is valid for the period April 1, 2021 to March 31, 2022.

I/We confirm that the above is true to the best of our knowledge and I/We shall be solely responsible for any adverse income-tax consideration that may arise in India on the dividend income to be received from the Company.

Thanking you,

Yours Sincerely,

For <Name of the Shareholder>

Name: <insert authorised person name>

<Insert designation>

