



FREDUN PHARMACEUTICALS LIMITED

Registered Office: 26, Manoj Industrial Premises, G. D. Ambekar Marg, Wadala, Mumbai – 400 031.
Corporate Office: “URMI ESTATE”, 11th Floor, Ganpatrao Kadam Marg, Lower Parel (W), Mumbai 400 013.
Website: www.fredungroup.com; **Tel No.:** +91 22 4031 8111, **Email:** business@fredungroup.com

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extra-Ordinary General Meeting (“EGM”) of the Members of **Fredun Pharmaceuticals Limited** (the “Company”) will be held on **Friday, September 23, 2022** at **9.00 A.M.** IST through Video Conferencing (“VC”)/other Audio Visual Means (“OAVM”) to transact the following business:

SPECIAL BUSINESS:

ITEM NO. 1: ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO PROMOTER & PROMOTER GROUP

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION:**

“**RESOLVED THAT**, pursuant to (i) Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Companies Act**”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc., issued thereunder including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force; (ii) the applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**ICDR Regulations**”), (iii) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the “**SAST Regulations**”), (iv) the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (the “**PIT Regulations**”), (v) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), (vi) any other rules / regulations / guidelines, if any, prescribed by the Securities and Exchange Board of India (“**SEBI**”), the Reserve Bank of India, BSE Limited where the shares of the Company are listed (the “**Stock Exchange**” or “**BSE**”) and/or any other statutory / regulatory authority; (vii) the provisions of the Foreign Exchange Management Act, 1999 (the “**FEMA**”) and rules and regulations framed thereunder as amended, (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force), (viii) Any other applicable procedural laws made under any of the above mentioned statutes in the form of any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc, and pursuant to the provisions of any other substantive and/or procedural laws that may be applicable in this regard; (ix) the memorandum and articles of association of the Company; (x) and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (the “**Board**”, which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the approval of the members of the Company be and is hereby accorded to issue and allot 37,140 convertible warrants (“**Warrants**”) and each Warrants are convertible in to one equity shares of face value of Rs. 10 each fully paid-up (“**Equity Share**”) of the Company at any time within

18 months from the date of allotment of the Warrants as per the ICDR Regulations for cash, to Promoter and Promoter Group on preferential issue basis at a Price of Rs. 996.20/- per Warrant (including Premium of Rs. 986.20/-) at an aggregate consideration not exceeding Rs. 3,69,98,868/- (Rupees Three Crores Sixty Nine Lakhs Ninety Eight Thousand Eight Hundred and Sixty Eight Only) and on such other terms and conditions as may be determined in accordance with the ICDR Regulations or other applicable provisions of the law as may be prevailing at the time, subject to it being in compliance with the minimum price calculated in accordance with Regulations 164 for Preferential Issue contained in Chapter V of the ICDR Regulations to the following persons:

Sr. No.	Names of Proposed Allottees	Category	Proposed No. of Warrants to be issued
1.	Fredun Nariman Medhora	Promoter	19,072
2.	Daulat Nariman Medhora	Promoter	18,068
	Total		37,140

“RESOLVED FURTHER THAT, in accordance with the provision of Chapter V of the ICDR Regulations, the relevant date for the purpose of calculating the floor price for the Preferential Issue of Warrants be and is hereby fixed as Wednesday, August 24, 2022, (**“Relevant Date”**) being 30 days prior to the date of the Extra Ordinary General Meeting (**“EGM”**) i.e. Friday, September 23, 2022;

“RESOLVED FURTHER THAT, the issue and allotment of the Warrants shall be on the following terms and conditions:

- i. The Warrant holders shall, subject to the ICDR Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 10/- each to the Warrant holders.
- ii. An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).
- iii. In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company.
- iv. The price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- v. Apart from the said right of adjustment mentioned in (iv) above, the Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of shareholder(s) of the Company.
- vi. The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the Stock Exchange in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- vii. The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the then existing Equity Shares of the Company.
- viii. The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the ICDR Regulations from time to time.

“RESOLVED FURTHER THAT, subject to the ICDR Regulations and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Warrants, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members and expedient and to make an offer to the Allottees through private placement offer cum application letter (in Form PAS-4 as prescribed under the Companies Act), without being required to seek any further consent or approval of the Members;

“RESOLVED FURTHER THAT, pursuant to the provisions of the Companies Act complete record of private placement offers be recorded in Form PAS-5 for the issue of invitation to subscribe to the Equity Shares;

“RESOLVED FURTHER THAT, for the purpose of giving effect to the above, the Board be and is hereby authorised to do all such acts, deeds, matters and things as they may in their sole and absolute discretion consider necessary, desirable or expedient for the purpose of giving effect to the above resolutions, including: (a) to make application(s) to the Stock Exchange for obtaining in-principle approval for issuance of the subscription and listing of the Securities; (b) to file requisite documents / make declarations / filings with Ministry of Corporate Affairs, Reserve Bank of India, SEBI, Stock Exchange and any other statutory authority for and on behalf of the Company; (c) to represent the Company before any Government / regulatory authorities; (d) to appoint any merchant bankers or other professional advisors, consultants and legal advisors, and (e) to execute and deliver any and all documents, regulatory filings, certificates or instruments (including a certified copy of these resolutions), undertakings and to do or cause to be done any and all acts, deeds or things as may be necessary, appropriate or advisable solely in order to carry out the purposes and intent of, and to give effect to the foregoing resolutions, including any forms and documents that may be required to be filed with the concerned Registrar of Companies and other concerned regulatory authorities and to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the Shares, utilization of issue proceeds, as may be required.”

ITEM NO. 2: ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS TO NON-PROMOTERS

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT, pursuant to (i) Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (the **“Companies Act”**) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc., issued thereunder including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force; (ii) the applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the **“ICDR Regulations”**), (iii) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the **“SAST Regulations”**), (iv) the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (the **“PIT Regulations”**), (v) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **“Listing Regulations”**), (vi) any other rules / regulations / guidelines, if any, prescribed by the Securities and Exchange Board of India (**“SEBI”**), the Reserve Bank of India, BSE Limited where the shares of the Company are listed (the **“Stock Exchange”** or **“BSE”**) and/or any other statutory / regulatory authority; (vii) the provisions of the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder as amended, (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force), (viii) Any other applicable procedural laws made under any of the above mentioned statutes in the form of any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc, and pursuant to the provisions of any other substantive and/or procedural laws that may be applicable in this regard; (ix) the memorandum and articles of association of the Company; (x) and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by

any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (the “**Board**”, which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) the approval of the members of the Company be and is hereby accorded issue and allot 62,996 (Sixty Two Thousand Nine Hundred and Ninety Six Only) equity shares of the Company of the face value of Rs.10 (Rupees Ten) each fully paid-up (“Equity Shares”) for cash consideration on preferential basis, at a price of Rs. 996.20/- (Rupees Nine Hundred Ninety-Six and Twenty Paise only) per Equity Share (including premium of Rs. 986.20/- per share) aggregating upto Rs. 6,27,56,615.20/- (Rupees Six Crores Twenty-Seven Lakhs Fifty-Six Thousand Six Hundred Fifteen and Twenty Paise only) to following persons:

Sr. No.	Names of Proposed Allottees	Category	Proposed No. of Equity Shares to be issued
1.	Amitava Chatterjee	Non-Promoter	1,200
2.	Anjana Project Private Limited	Non-Promoter	2,500
3.	Kathiriya Malaykumar Parbatbhai	Non-Promoter	500
4.	Jaidev Narayanan Iyengar	Non-Promoter	900
5.	Shah Jainam Manharlal	Non-Promoter	500
6.	Jashoda Krunalsinh Vaghela	Non-Promoter	500
7.	Mohit Jangir	Non-Promoter	500
8.	Pradipkumar Kapildev Pathak	Non-Promoter	500
9.	Pratishtha Jain	Non-Promoter	800
10.	Rimjhim Jain	Non-Promoter	500
11.	Patel Samvit Yogeshkumar	Non-Promoter	500
12.	Shamim Jabir Parekh Jointly with Mumtaz Shamim Parekh	Non-Promoter	1,000
13.	Siddharth N Iyer	Non-Promoter	700
14.	Suman Agarwal	Non-Promoter	500
15.	Pathallapalli Omkar	Non-Promoter	500
16.	Venkat Gogineni	Non-Promoter	1,003
17.	Vinay Hariom Agarwal	Non-Promoter	1,000
18.	Kishan Tosniwal (HUF)	Non-Promoter	501
19.	Umesh Prakashbhai Patel	Non-Promoter	500
20.	Priyanka Gupta	Non-Promoter	5,000
21.	Mukta N Rayate	Non-Promoter	250
22.	Vaibhavi Pratik Paleja	Non-Promoter	1,000
23.	Kirti Vasantlal Shah	Non-Promoter	1,000
24.	Bhadraben Jagdishbhai Udeshi	Non-Promoter	500
25.	Hitesh Tulsidas Anandpara	Non-Promoter	500
26.	Kamlesh Amritlal Sampat	Non-Promoter	500
27.	Shilp Chotai	Non-Promoter	500
28.	Patel Lalit Rambhai	Non-Promoter	500
29.	Rashmi Singh	Non-Promoter	1,000
30.	Nikhil Vora HUF	Non-Promoter	20,076
31.	Faisal Zubair Hawa	Non-Promoter	10,038
32.	Sanjay Pannalal Mishra	Non-Promoter	7,528
	Total		62,996

“**RESOLVED FURTHER THAT**, in accordance with the provision of Chapter V of the ICDR Regulations, the relevant date for the purpose of calculating the floor price for the Preferential Issue of Equity Shares be and is hereby fixed as Wednesday, August 24, 2022, (“**Relevant Date**”) being 30 days prior to the date of the Extra Ordinary General Meeting (“**EGM**”) i.e. Friday, September 23, 2022;

“RESOLVED FURTHER THAT, the Preferential Allotment shall be made to the Non-Promoters on the following terms and conditions: (i) The Allottees shall be required to bring in 100% of the consideration for the relevant Equity Shares on or before the date of allotment hereof. (ii) The consideration for allotment of the relevant Equity Shares shall be paid to the Company from the bank account of the Allottees and shall be kept by the Company in a separate bank account. The monies received by the Company from the Investor(s) for application of the Equity Shares pursuant to this preferential issue shall be kept by the Company in a separate bank account. (iii) Allotment of Equity Shares shall only be made in dematerialized form. (iv) The Equity Shares allotted to the Allottees shall rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) and shall be subject to the Memorandum of Association and Articles of Association of the Company (“**MOA & AOA**”) and any applicable lock-in requirements in accordance with Regulation 167 of the ICDR Regulations. (v) In accordance with the provisions Chapter V of the ICDR Regulations, the pre-preferential allotment shareholding of the shareholder/allottee shall be locked-in for a period of six (6) months from the date of trading approval. (vi) The Equity Shares shall be allotted within a period of 15 (fifteen) days from the date of this resolution. Where the allotment of the Equity Shares is pending on account of pendency of any approval for the preferential issue / for such allotment by any regulatory / statutory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval;

“RESOLVED FURTHER THAT, for the purpose of giving effect to the above, the Board be and is hereby authorised to do all such acts, deeds, matters and things as they may in their sole and absolute discretion consider necessary, desirable or expedient for the purpose of giving effect to the above resolutions, including: (a) to make application(s) to the Stock Exchange for obtaining in-principle approval for issuance of the subscription and listing of the Equity Shares; (b) to file requisite documents / make declarations / filings with Ministry of Corporate Affairs, Reserve Bank of India, SEBI, Stock Exchange and any other statutory authority for and on behalf of the Company; (c) to represent the Company before any Government / regulatory authorities; (d) to appoint any merchant bankers or other professional advisors, consultants and legal advisors, and (e) to execute and deliver any and all documents, regulatory filings, certificates or instruments (including a certified copy of these resolutions), undertakings and to do or cause to be done any and all acts, deeds or things as may be necessary, appropriate or advisable solely in order to carry out the purposes and intent of, and to give effect to the foregoing resolutions, including any forms and documents that may be required to be filed with the concerned Registrar of Companies (“**ROC**”) and other concerned regulatory authorities and to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the Shares, utilization of issue proceeds, as may be required.”

ITEM NO. 3: ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO NON-PROMOTERS

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to (i) Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Companies Act**”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc., issued thereunder including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force; (ii) the applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**ICDR Regulations**”), (iii) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the “**SAST Regulations**”), (iv) the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (the “**PIT Regulations**”), (v) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), (vi) any other rules / regulations / guidelines, if any, prescribed by the Securities and Exchange Board of India (“**SEBI**”), the Reserve Bank of India, BSE Limited where the shares of the Company are listed (the “**Stock**

Exchange” or “BSE”) and/or any other statutory / regulatory authority; (vii) the provisions of the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder as amended, (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force), (viii) Any other applicable procedural laws made under any of the above mentioned statutes in the form of any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc, and pursuant to the provisions of any other substantive and/or procedural laws that may be applicable in this regard; (ix) the memorandum and articles of association of the Company; (x) and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (the “Board”, which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) the approval of the members of the Company be and is hereby accorded to issue and allot 2,22,752 convertible warrants (“**Warrants**”) and each Warrants are convertible in to one equity shares of face value of Rs. 10 each fully paid-up (“**Equity Share**”) of the Company at any time within 18 months from the date of allotment of the Warrants as per the ICDR Regulations for cash to Non-Promoters on preferential issue basis at a Price of Rs. 996.20/- per Warrant (including Premium of Rs. 986.20/-) at an aggregate consideration not exceeding Rs. 22,19,05,542.40/-(Rupees Twenty Two Crores Nineteen Lakhs Five Thousand Five Hundred Forty Two and Forty Paise Only) and on such other terms and conditions as may be determined in accordance with the ICDR Regulations or other applicable provisions of the law as may be prevailing at the time, subject to it being in compliance with the minimum price calculated in accordance with Regulations 164 for Preferential Issue contained in Chapter V of the ICDR Regulations to the following persons:

Sr. No.	Names of Proposed Allottees	Category	Proposed No. of Warrants to be issued
1.	Seema Gupta	Non-Promoter	800
2.	Daisy Cyril Dsouza	Non-Promoter	2,500
3.	Varun Gupta	Non-Promoter	10,000
4.	Malav Prakashkumar Shah HUF	Non-Promoter	3,600
5.	Rajnikant Meghji Shah HUF	Non-Promoter	5,000
6.	Anbuechezian Sushmita	Non-Promoter	5,000
7.	Jatin Poddar	Non-Promoter	5,000
8.	Vanibai Jasrajji	Non-Promoter	2,500
9.	A G Mehta HUF	Non-Promoter	5,000
10.	P Anitha	Non-Promoter	5,000
11.	Alpesh Rajesh Modi	Non-Promoter	2,500
12.	Saifuddin Abbasali Nazim	Non-Promoter	2,500
13.	Masood Hasan Dariwala	Non-Promoter	5,000
14.	Murtaza Hasan Dariwala	Non-Promoter	2,500
15.	H Padma Jain	Non-Promoter	5,000
16.	Anand Kumar Premraj	Non-Promoter	5,000
17.	Vijayraj K Jain	Non-Promoter	5,000
18.	Priti Kothari	Non-Promoter	2,500
19.	Shirin Watwani	Non-Promoter	1,350
20.	R F Dadabhoy	Non-Promoter	1,350
21.	N F Dadabhoy	Non-Promoter	1,350
22.	D Prakash Devi	Non-Promoter	3,000
23.	Juhi Kanishk Patel	Non-Promoter	5,000
24.	Ajit Hirji Dedhia	Non-Promoter	5,000
25.	Dhanvanti H Gala	Non-Promoter	5,000
26.	Dedhia Jethalal Khimji	Non-Promoter	5,000
27.	Dipti Haresh Maru	Non-Promoter	2,500
28.	Jatin Sachdev	Non-Promoter	2,500
29.	Peria Rajesh Kannan	Non-Promoter	2,500

30.	Jai Shankar Raghava Chandra	Non-Promoter	2,500
31.	Quantumgrowth Partners LLP	Non-Promoter	20,000
32.	Salim Pyarali Govani	Non-Promoter	15,000
33.	Karan Atul Bora	Non-Promoter	10,000
34.	Kunal Atul Bora	Non-Promoter	10,000
35.	Gretex Share Broking Private Limited	Non-Promoter	10,000
36.	Kishan Gopal Mohita	Non-Promoter	10,000
37.	Jayendra Arvindlal Gandhi	Non-Promoter	35,000
38.	Rohinton Adi Kanga	Non-Promoter	502
39.	Chinnap Areddy Rajyalakshmi Reddy	Non-Promoter	800
	Total		2,22,752

RESOLVED FURTHER THAT in accordance with the provision of Chapter V of the ICDR Regulations, the relevant date for the purpose of calculating the floor price for the Preferential Issue of Warrants be and is hereby fixed as Wednesday, August 24, 2022 (“**Relevant Date**”), being 30 days prior to the date of the Extra Ordinary General Meeting (“**EGM**”) i.e., Friday, September 23, 2022;

RESOLVED FURTHER THAT the issue and allotment of the Warrants to the Non-Promoters shall be on the following terms and conditions:

- i. The Warrant holders shall, subject to the ICDR Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 10/- each to the Warrant holders.
- ii. An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).
- iii. In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company.
- iv. The price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- v. Apart from the said right of adjustment mentioned in (iv) above, the Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of shareholder(s) of the Company.
- vi. The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the Stock Exchange in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- vii. The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the then existing Equity Shares of the Company.
- viii. The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the ICDR Regulations from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised to do all such acts, deeds, matters and things as they may in their sole and absolute discretion consider necessary, desirable or expedient for the purpose of giving effect to the above resolutions, including: (a) to make application(s) to the Stock Exchange for obtaining in-principle approval for issuance of the subscription and listing of the Securities; (b) to file requisite documents / make declarations / filings with Ministry of Corporate Affairs, Reserve Bank of India, SEBI, Stock Exchange and any other statutory authority for and on behalf of the Company; (c) to represent the Company before any Government / regulatory authorities; (d) to appoint any merchant bankers

or other professional advisors, consultants and legal advisors, and (e) to execute and deliver any and all documents, regulatory filings, certificates or instruments (including a certified copy of these resolutions), undertakings and to do or cause to be done any and all acts, deeds or things as may be necessary, appropriate or advisable solely in order to carry out the purposes and intent of, and to give effect to the foregoing resolutions, including any forms and documents that may be required to be filed with the concerned Registrar of Companies and other concerned regulatory authorities and to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the Shares, utilization of issue proceeds, as may be required.”

By Order of the Board

For **Fredun Pharmaceuticals Limited**

Sd/-

Jinkal Ashwin Shah

Company Secretary and Compliance Officer

Place: Mumbai

Date: August 27, 2022

Registered Office:

26, Manoj Industrial Premises,

G. D. Ambekar,

Wadala, Mumbai – 400 031

NOTES:

- 1 The Ministry of Corporate Affairs (“MCA”) has, vide its Circular No. 2/2022 dated -May 5, 2022, General Circular No. 02 / 2021 dated January 13, 2021 read with General Circular No. 20 / 2020, General Circulars No. 14 / 2020 and 17 / 2020 dated May 5, 2020, April 8, 2020 and April 13, 2020, respectively (collectively referred to as “MCA Circulars”), read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated - May 13, 2022, January 15, 2021 and May 12, 2020 respectively issued by the Securities and Exchange Board of India (SEBI), permitted the holding of the Extra-Ordinary General Meeting (“EGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA / SEBI Circulars, the Extra-Ordinary General Meeting of the Company is being held through VC / OAVM.
- 2 As the Members can attend and participate in the EGM through VC/OAVM only, the facility to appoint proxies to attend and vote on behalf of the Members is not available for this EGM and hence the Proxy Form, Attendance Slip and Road Map are not annexed to this Notice. The deemed venue for the Extra-Ordinary General Meeting shall be the Corporate Office of the Company situated at “URMI ESTATE”, 11th Floor, Ganpatrao Kadam Marg, Lower Parel Mumbai-400013 of the Company.
- 3 Corporate members intending to send their authorized representatives to attend/participate in the EGM through VC/OAVM pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy (in PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. authorizing its representatives to attend the EGM through VC/OAVM by e-mail to cs@fredungroup.com.
- 4 In compliance with the aforesaid MCA and SEBI Circulars, notice of the Extra-Ordinary General Meeting 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 will also be available on the Company’s Website www.fredungroup.com, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL (Agency for providing the Remote Voting Facility) at www.evoting.nsdl.com.
- 5 Members who have not registered their e-mail address, so far, are requested to register their e-mail address, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their email addresses by sending their details to the Registrar and Share Transfer Agents, “**Purvasharegistry (India) Pvt. Ltd**” for receiving all communication including Notices, Circulars, etc., from the Company electronically.
- 6 As per Regulation 40 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository and transmission or transposition of securities held in physical or dematerialized form shall be effected only in dematerialized form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company’s Registrars and Share Transfer Agents, “**Purvasharegistry (India) Pvt. Ltd**” for assistance in this regard.
- 7 Members attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- 8 The Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 16, 2022 to Friday, September 30, 2022 (both days inclusive).
- 9 The Explanatory Statement, as required under Section 102(1) of the Companies Act 2013 in respect of Special Business mentioned in the Notice is annexed hereto.
- 10 The documents referred to in the accompanying Notice calling the EGM and the Explanatory Statement annexed thereto will be available for inspection in electronic mode. Members who wish to inspect the

aforementioned documents are requested to write to the Company by sending e-mail to cs@fredungroup.com. The same will be replied by the Company suitably.

11 Voting through electronic means (Remote E-Voting):

a) In terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the e-voting facility (the “Remote e-voting”) to its Members holding Shares in physical or dematerialized form, as on the cut-off date, being Thursday September 15, 2022 to exercise their right to vote by electronic means on any or all of the businesses specified in the accompanying Notice. For this purpose, the Company has engaged the services of National Securities Depositories Ltd (“NSDL”) as the Agency to provide e-voting facility.

b) In terms of the Companies (Management and Administration) Rules, 2014 with respect to the voting through electronic means, the Company is also offering the facility for e-voting services provided by NSDL at the EGM. The Members attending the Meeting through VC / OAVM should note that those who are entitled to vote but have not exercised their right to vote by Remote e-voting, may vote at the EGM through e-voting system for all businesses specified in the accompanying Notice. The Members who have exercised their right to vote by remote e-voting may attend the EGM through VC / OAVM but shall not be entitled to vote at the EGM. The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date being Thursday, September 15, 2022.

c) The Company has appointed Ms. Kala Agarwal (FCS No. 5976), Practicing Company Secretary, as the Scrutinizer for conducting the Remote e-voting and the e-voting process at the EGM in a fair and transparent manner and she has communicated her willingness to be appointed as such and will be available for same.

d) Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.

e) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. Thursday, September 15, 2022. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the Depositories as on the cut-off date only shall be entitled to vote.

f) The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will not later than 48 hours of conclusion of the Meeting, make a consolidated Scrutinizer’s Report and submit the same to the Chairperson or any other person as authorized by the Chairperson. The results declared along with the consolidated Scrutinizer’s Report shall be hosted on the website of the Company www.fredungroup.com and on the website of NSDL viz. www.evoting.nsdl.com. The results shall simultaneously be communicated to the Stock Exchanges.

g) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. Friday September 23, 2022.

The instructions for shareholders voting electronically and joining the EGM through video conferencing (VC) or other audio-visual means (OAVM) are as under:

- 1 Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
- 2 Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.

- 3 The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
- 4 The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- 5 Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.
- 6 In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.fredungroup.com The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
- 7 EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

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

The remote e-voting period begins on Tuesday, September 20, 2022 at 9:00 A.M and ends on Thursday September 22, 2022 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. Thursday, September 15, 2022 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 Thursday, September 15, 2022.

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 Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed 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> <p>ii If you are 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 hold 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 company name or e-Voting service provider i.e. 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> <p>iv Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1 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. 2 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. 3 If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4 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.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 company name or e-Voting service provider i.e. 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>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at [abovementioned website](https://web.cdslindia.com).

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
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>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</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>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</p>

B) Login Method for e-Voting and joining virtual meeting 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?

- 1 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.
- 2 Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
- 3 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.

- 4 Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) 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*****.
b) 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*****
c) 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 etc.
- 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 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

- 1 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 pskalaagarwal@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.

- 2 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.
- 3 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 1020 990 and 1800 22 44 30 or send a request to 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 cs@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 cs@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 ARE AS UNDER:-

- 1 The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
- 2 Only those Members/ shareholders, who will be present in the EGM 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.
- 3 Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
- 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 shall be the same person mentioned for Remote e-voting.

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

- 1 Member will be provided with a facility to attend the EGM 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 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 cs@fredungroup.com. The same will be replied by the company suitably.
- 6 Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request to cs@fredungroup.com.any time before 5:00 p.m. IST on Friday, September 16, 2022 mentioning their name, Demat account number/folio number, email id, mobile number. The shareholders who do not wish to speak during the EGM but have queries may send their queries to cs@fredungroup.com.any time before 5:00 p.m. IST on Friday, September 16, 2022, mentioning their name, Demat account number/folio number, email id, mobile number. These queries will be replied by the Company suitably by email. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

By Order of the Board

For **Fredun Pharmaceuticals Limited**

Sd/-

Jinkal Ashwin Shah

Company Secretary and Compliance Officer

Place: Mumbai

Date: August 27, 2022

Registered Office:

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

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 SETTING OUT ALL MATERIAL FACTS:

ITEM NO. 1

The Company intends to raise funds with objectives to penetrate further in the domestic, developing and new international markets with its new line of products by way of augmenting its manufacturing capacities in the pet care and nutrition sector. In order to meet the requirements of above objectives, the Company proposes to issue further capital by issue of Convertible Warrants on Preferential basis to persons belonging to Promoter & Promoter Group category.

Accordingly, the Company proposes to issue and allot 37,140 Convertible Warrants to the Promoters, each convertible into, or exchangeable for, 1 (one) fully paid-up Equity Share each at a price of Rs. 996.20/- per warrant each payable in cash, aggregating up to Rs. 3,69,98,868/- (Rupees Three Crore Sixty Nine Lakhs Ninety Eight Thousand Eight Hundred and Sixty Eight Only) such price being not less than the minimum price (Floor Price) as on the 'Relevant Date' determined in accordance with the provisions of Chapter V of the ICDR Regulations.

A Company can undertake preferential allotment / private placement only after obtaining prior approval of the shareholders by way of special resolution in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 read with Rules framed thereunder (the "Companies Act") further read with provisions of Chapter V – "Preferential Issue" of the ICDR Regulations, as amended, and on the terms and conditions and formalities as stipulated in the Companies Act and the ICDR Regulations.

The following details of the proposed preferential issue of the Warrants are disclosed in accordance with the provisions of the Companies Act and the ICDR Regulations:

A. The object / purpose of the preferential issue:

The object of the preferential issue is to help the Company to penetrate further in the domestic, developing and new international markets with its new line of products by way of augmenting its manufacturing capacities in the pet care and nutrition sector.

B. The total number of shares or other securities to be issued:

The Board, at its meeting held on Saturday, August 27, 2022 had approved the preferential issue of Convertible Warrants, subject to the approval of the Members and such other approvals as may be required, involving the issue and allotment of 37,140 Convertible Warrants to persons belonging to Promoter & Promoter Group category, each convertible into, or exchangeable for, 1 (one) fully paid-up Equity Share each at a price of Rs. 996.20/- per Warrant each payable in cash, aggregating up to Rs. 3,69,98,868/- (Rupees Three Crore Sixty Nine Lakhs Ninety Eight Thousand Eight Hundred and Sixty Eight Only) such price being not less than the minimum price (Floor Price) as on the 'Relevant Date' determined in accordance with the provisions of Chapter V of the ICDR Regulations.

C. The price or price band at / within which the allotment is proposed:

The Convertible Warrants are proposed to be issued at an issue price of Rs. 996.20/- (Rupees Nine Hundred Ninety-Six and Twenty Paise only) being a price not less than the minimum price determined as on the Relevant Date in accordance with Regulation 164 of the ICDR Regulations and applicable laws.

D. The Price at which the allotment price is proposed and Basis on which the price has been arrived at:

The Equity Shares of the Company are listed on Stock Exchange viz. BSE Limited and are frequently traded in accordance with the ICDR Regulations.

In terms of the applicable provisions of ICDR Regulations the price at which Equity Shares shall be allotted shall not be less than higher of the following:

- (a) the 90 (Ninety) trading days volume weighted average price of the Equity Shares of the Company quoted on the BSE, preceding the Relevant Date, i.e. Rs. 976.55/- (Rupees Nine Hundred Seventy-Six and Paise Fifty-Five only) per Equity Share;
- (b) the 10 (Ten) trading days volume weighted average price of the Equity Shares of the Company quoted on the BSE, preceding the Relevant Date, i.e. Rs. 996.18/- (Rupees Nine Hundred Ninety-Six and Paise Eighteen only) per Equity Share.

Accordingly, the floor price in terms of Regulation 164 of the ICDR Regulation, is Rs. 996.18/- (Rupees Nine Hundred Ninety-Six and Paise Eighteen only) per Equity Share, being higher of the above two prices.

Also, the Articles of Association of the Company doesn't contain any article which provides for determination of price in case of preferential issue.

The issue price is Rs. 996.20/- (Rupees Nine Hundred Ninety-Six and Twenty Paise only) per Convertible Warrants the said issue price is higher than the minimum floor price of Equity Shares arrived at, in accordance with the provisions of Chapter V of the ICDR Regulations.

Adjustments for Warrants: The price determined above and the number of Equity Shares to be allotted on exercise of the Warrant shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws as applicable from time to time.

E. Relevant date with reference to which the price has been arrived at:

In terms of the provisions of Chapter V of the ICDR Regulations, relevant date for determining the floor price for the Preferential Issue of the Warrants is Wednesday, August 24, 2022, being 30 days prior to the date of the Extra Ordinary General Meeting i.e., Friday, September 23, 2022.

F. The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to the Proposed Allottees belonging to Promoter & Promoter Group as detailed in point J below.

G. The intention / proposal of the Promoters, Directors and Key Managerial Personnel of the Company to subscribe to the proposed preferential offer:

Except Mr. Fredun Nariman Medhora and Mrs. Daulat Nariman Medhora, none of the promoters / directors / key managerial person intends to subscribe to the Preferential Issue of Convertible Warrants to Promoter & Promoter Group.

H. Proposed time within which the allotment shall be completed:

The Company will issue and allot Convertible Warrants within the time limit specified under the ICDR Regulations or any longer time limit as may be permitted under the ICDR Regulations or any other law. Provided further that where the allotment to any of the Proposed Allottees is pending on account of pendency of any application for approval or permission by any regulatory authority, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, Stock Exchange or other concerned authorities.

I. The identity of the proposed allottees, maximum number of Convertible Warrants proposed to be issued and the percentage of post issue capital that may be held by the proposed allottees:

The Company proposes to issue Convertible Warrants by way of preferential issue to the Promoter & Promoter Group category for cash as per the details given herein below:

Sr. No.	Name of the Investor	Ultimate beneficial owners	Category	Pre Preferential Issue		Preferential Issue of Warrants (Present Issue)	Post -Preferential Issue	
				No of Shares held	% of Holding		No of shares held (assuming full conversion of Warrants into Equity shares) and shares issued through this notice	% of Holding (*)
1	Fredun Nariman Medhora	Not Applicable	Promoter	1,60,100	3.60%	19,072	1,79,172	3.75%
2	Daulat Nariman Medhora	Not Applicable	Promoter	13,92,830	31.28%	18,068	14,10,898	29.54%
	Total			15,52,930	34.88%	37,140	15,90,070	33.30 %

(*) Assuming full conversion of Warrants into Equity shares issued through this Notice.

J. Shareholding Pattern of the Company before and after the preferential issue of Convertible Warrants:

Shareholding pattern before and after the proposed preferential issue of Convertible Warrants is provided as Annexure A to the Notice.

K. Change in control, if any, in the company that would occur consequent to the preferential issue:

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential issue.

L. Number of persons to whom allotment on preferential basis has been made in terms of number of securities as well as price:

The Company has not made any preferential allotment during the period from April 01, 2022 till the date of this Notice. However, the Company will ensure that the number of persons to whom allotment on preferential basis will be made during the financial year 2022-23 will not exceed the limit specified in the Act and Rules made thereunder.

M. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

This is not applicable in the present case since the Company being a listed Company the pricing is in terms of ICDR Regulations. Further, the proposed allotment is for cash.

N. Lock-in Period:

The Warrants and Equity Shares arising out of conversion of warrants into Equity shares to be allotted to such warrant holders shall be subject to a Lock-in for such period as specified under Regulation 167 of the ICDR Regulations

O. Requirements as to re-computation of price:

Since the Equity Shares of the Company are listed on recognized stock exchange for more than 90 (Ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of the ICDR Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the ICDR Regulations are not applicable.

P. Practicing Company Secretary's Certificate:

The Company will obtain a certificate issued from Practicing Company Secretary's certifying that the Preferential Issue is being made in accordance with the requirements contained in the ICDR Regulations and same shall be placed at the website of the Company www.fredungroup.com to facilitate online inspection of relevant documents until the end of EGM.

Q. Material terms of the proposed Preferential Issue of the Warrants:

The material terms of the proposed preferential issue of the Warrants are stipulated in the special resolution as set out at Item No. 1 of this Notice.

R. Disclosure pertaining to wilful defaulters and fugitive economic offender:

- a. Neither the Company nor any of its Promoters or Directors is wilful defaulter and hence disclosures as specified in Schedule VI of the ICDR Regulations are not applicable.
- b. None of the Company's Promoters or Directors is a fugitive economic offender as defined under the ICDR Regulations.

S. Other Disclosures:

- a. The Equity shares arising out of conversion of warrants into Equity shares being issued pursuant this preferential issue shall be rank pari-passu with the existing Equity Shares of the Company.
- b. The proposed allottee has not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date. All the existing holdings of the Proposed Allottees are already held by them in dematerialized form.
- c. The Company is eligible to make the Preferential Issue under Chapter V of the ICDR Regulations.

Accordingly, the approval of the Members by way of Special Resolution is required in term of the applicable provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the ICDR Regulations and accordingly the approval of the Members of the Company is being sought.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out Item No. 1 in the accompanying notice for your approval.

None of the Directors or any Key Managerial Personnel(s) of the Company or their respective relatives, other than Daulat Nariman Medhora, Fredun Nariman Medhora who intend to subscribe to this issue and Nariman B. Medhora who is the spouse of Daulat Nariman Medhora and father of Fredun Nariman Medhora are concerned or interested financially or otherwise, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.

ITEM NO.2

The Company intends to help the company to penetrate further in the domestic, developing and new international markets with its new line of products by way of augmenting its manufacturing capacities in the pet care and nutrition sector. In order to meet the requirements of above objectives, the Company proposes to issue further capital by issue of Equity Shares on Preferential basis to persons belonging to Non-Promoter category.

Accordingly, the Company proposes to issue and allot 62,996 Equity Shares to Non-Promoters, at a price of Rs. 996.20/- per Equity Share payable in cash, aggregating up to Rs. 6,27,56,615.20/- (Rupees Six Crore Twenty-Seven Lacs Fifty-Six Thousand Six Hundred Fifteen and Twenty Paise Only) such price being not less than the minimum price (Floor Price) as on the 'Relevant Date' determined in accordance with the provisions of Chapter V of the ICDR Regulations.

A Company can undertake preferential allotment / private placement only after obtaining prior approval of the shareholders by way of special resolution in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 read with Rules framed thereunder (the "**Companies Act**") further read with provisions of Chapter V – "Preferential Issue" of the ICDR Regulations, as amended, and on the terms and conditions and formalities as stipulated in the Companies Act and the ICDR Regulations.

The following details of the proposed preferential issue of the Equity Shares are disclosed in accordance with the provisions of the Companies Act and the ICDR Regulations:

A. The object / purpose of the preferential issue:

The object of the preferential issue is to help the Company to penetrate further in the domestic, developing and new international markets with its new line of products by way of augmenting its manufacturing capacities in the pet care and nutrition sector.

B. The total number of shares or other securities to be issued:

The Board, at its meeting held on Saturday, August 27, 2022 had approved the preferential issue, subject to the approval of the Members and such other approvals as may be required, involving the issue and allotment of 62,996 Equity Shares to Non Promoters each at a price of Rs. 996.20/- per Equity Share each payable in cash, aggregating up to Rs. 6,27,56,615.20/- (Rupees Six Crore Twenty Seven Lacs Fifty Six Thousand Six Hundred Fifteen and Twenty Paise Only) such price being not less than the minimum price (Floor Price) as on the 'Relevant Date' determined in accordance with the provisions of Chapter V of the ICDR Regulations.

C. The price or price band at / within which the allotment is proposed:

The Equity Shares are proposed to be issued at an issue price of Rs. 996.20/- (Rupees Nine Hundred Ninety Six and Twenty Paise only) being a price not less than the minimum price determined as on the Relevant Date in accordance with Regulation 164 of the ICDR Regulations and applicable laws.

D. The Price at which the allotment price is proposed and Basis on which the price has been arrived at:

The Equity Shares of the Company are listed on Stock Exchange viz. BSE Limited and are frequently traded in accordance with the ICDR Regulations.

In terms of the applicable provisions of ICDR Regulations the price at which Equity Shares shall be allotted shall not be less than higher of the following:

- (a) the 90 (Ninety) trading days volume weighted average price of the Equity Shares of the Company quoted on the BSE, preceding the Relevant Date, i.e. Rs. 976.55/- (Rupees Nine Hundred Seventy-Six and Paise Fifty-Five only) per Equity Share;
- (b) the 10 (Ten) trading days volume weighted average price of the Equity Shares of the Company quoted on the BSE, preceding the Relevant Date, i.e. Rs. 996.18 /- (Rupees Nine Hundred Ninety-Six and Paise Eighteen only) per Equity Share.

Accordingly, the floor price in terms of Regulation 164 of the ICDR Regulation, is Rs. 996.18 /- (Rupees Nine Hundred Ninety-Six and Paise Eighteen only) per Equity Share, being higher of the above two prices.

Also, the Articles of Association of the Company doesn't contain any article which provides for determination of price in case of preferential issue.

The issue price is Rs. 996.20/- (Rupees Nine Hundred Ninety-Six and Twenty Paise only) per Equity Shares the said issue price is higher than the minimum floor price of Equity Shares arrived at, in accordance with the provisions of Chapter V of the ICDR Regulations.

E. Relevant date with reference to which the price has been arrived at:

In terms of the provisions of Chapter V of the ICDR Regulations, relevant date for determining the floor price for the Preferential Issue of the Warrants is Wednesday, August 24, 2022, being 30 days prior to the date of the Extra Ordinary General Meeting i.e., Friday, September 23, 2022.

F. The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to the Proposed Allottees belonging to Non-Promoter as detailed in point J below.

G. The intention / proposal of the Promoters, Directors and Key Managerial Personnel of the Company to subscribe to the proposed preferential offer:

None of the promoters / directors / key managerial person intends to subscribe to the Preferential Issue of Equity Shares to Non-Promoters.

H. Proposed time within which the allotment shall be completed:

The Company will issue and allot Equity Shares within the time limit specified under the ICDR Regulations or any longer time limit as may be permitted under the ICDR Regulations or any other law. Provided further that where the allotment to any of the Proposed Allottees is pending on account of pendency of any application for approval or permission by any regulatory authority, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, Stock Exchange or other concerned authorities.

I. The identity of the proposed allottees, maximum number of Equity Shares proposed to be issued and the percentage of post issue capital that may be held by the proposed allottees:

The Company proposes to issue Equity Shares by way of preferential issue to the Non-Promoter – Public category for cash as per the details given herein below:

Sr.No	Name of the Proposed Allottees	Ultimate beneficial owners	Category	Pre-Preferential Issue		Preferential Issue of Equity Shares (Present Issue)	Post Preferential Issue	
				No of Shares held	% of Holding		No of Shares held	% of Holding (*)
1	Amitava Chatterjee	Not Applicable	Non-Promoter	580	0.03%	1,200	1,780	0.04%
2	Anjana Project Private Limited	Karam G Mehta Adit G Mehta	Non-Promoter	-	0.00%	2,500	2,500	0.05%
3	Kathiriya Malaykumar Parbatbhai	Not Applicable	Non-Promoter	-	0.00%	500	500	0.01%
4	Jaidev Narayanan Iyengar	Not Applicable	Non-Promoter	-	0.00%	900	900	0.02%
5	Shah Jainam Manharlal	Not Applicable	Non-Promoter	-	0.00%	500	500	0.01%
6	Jashoda Krunalsinh Vaghela	Not Applicable	Non-Promoter	-	0.00%	500	500	0.01%
7	Mohit Jangir	Not Applicable	Non-Promoter	-	0.00%	500	500	0.01%
8	Pradipkumar Kapildev Pathak	Not Applicable	Non-Promoter	-	0.00%	500	500	0.01%
9	Pratishtha Jain	Not Applicable	Non-Promoter	-	0.00%	800	800	0.02%
10	Rimjhim Jain	Not Applicable	Non-Promoter	-	0.00%	500	500	0.01%
11	Patel Samvit Yogeshkumar	Not Applicable	Non-Promoter	-	0.00%	500	500	0.01%
12	Shamim Jabir Parekh Jointly with Mumtaz Shamim Parekh	Not Applicable	Non-Promoter	-	0.00%	1,000	1,000	0.02%
13	Siddharth N Iyer	Not Applicable	Non-Promoter	-	0.00%	700	700	0.01%
14	Suman Agarwal	Not Applicable	Non-Promoter	-	0.00%	500	500	0.01%
15	Pathallapalli Omkar	Not Applicable	Non-Promoter	-	0.00%	500	500	0.01%
16	Venkat Gogineni	Not Applicable	Non-Promoter	-	0.00%	1,003	1,003	0.02%
17	Vinay Hariom Agarwal	Not Applicable	Non-Promoter	-	0.00%	1,000	1,000	0.02%
18	Kishan Tosniwal (HUF)	Kishan Tosniwal (Karta)	Non-Promoter	-	0.00%	501	501	0.01%
19	Umesh Prakashbhai Patel	Not Applicable	Non-Promoter	-	0.00%	500	500	0.01%
20	Priyanka Gupta	Not Applicable	Non-Promoter	-	0.00%	5,000	5,000	0.10%
21	Mukta N Rayate	Not Applicable	Non-Promoter	-	0.00%	250	250	0.01%
22	Vaibhavi Pratik Paleja	Not Applicable	Non-Promoter	-	0.00%	1,000	1,000	0.02%

23	Kirti Vasantlal Shah	Not Applicable	Non-Promoter	-	0.00%	1,000	1,000	0.02%
24	Bhadraben Jagdishbhai Udeshi	Not Applicable	Non-Promoter	-	0.00%	500	500	0.01%
25	Hitesh Tulsidas Anandpara	Not Applicable	Non-Promoter	-	0.00%	500	500	0.01%
26	Kamlesh Amritlal Sampat	Not Applicable	Non-Promoter	-	0.00%	500	500	0.01%
27	Shilp Chotai	Not Applicable	Non-Promoter	-	0.00%	500	500	0.01%
28	Patel Lalit Rambhai	Not Applicable	Non-Promoter	-	0.00%	500	500	0.01%
29	Rashmi Singh	Not Applicable	Non-Promoter	-	0.00%	1,000	1,000	0.02%
30	Nikhil Vora HUF	Nikhil Vora (Karta)	Non-Promoter	-	0.00%	20,076	20,076	0.42%
31	Faisal Zubair Hawa	Not Applicable	Non-Promoter	23,691	0.21%	10,038	33,729	0.71%
32	Sanjay Pannalal Mishra	Not Applicable	Non-Promoter	-	0.00%	7,528	7,528	0.16%
	Total			24,271	1.32%	62,996	87,267	1.83%

(*) Assuming full conversion of Warrants into Equity shares issued through this Notice.

J. Shareholding Pattern of the Company before and after the preferential issue of Equity Shares:

Shareholding pattern before and after the proposed preferential issue of Equity Shares is provided as Annexure A to the Notice.

K. Change in control, if any, in the company that would occur consequent to the preferential issue:

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment.

L. Number of persons to whom allotment on preferential basis has been made in terms of number of securities as well as price:

The Company has not made any preferential allotment during the period from April 01, 2022 till the date of this Notice. However, the Company will ensure that the number of persons to whom allotment on preferential basis will be made during the financial year 2022-23 will not exceed the limit specified in the Act and Rules made thereunder.

M. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

This is not applicable in the present case since the Company being a listed Company the pricing is in terms of ICDR Regulations. Further, the proposed allotment is for cash.

N. Lock-in Period:

The Equity Shares issued on preferential basis shall be subject to a Lock-in for such period as specified under Regulation 167 of the ICDR Regulations.

O. Requirements as to re-computation of price:

Since the Equity Shares of the Company are listed on recognized stock exchange for more than 90 (Ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5)

of the ICDR Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the ICDR Regulations are not applicable.

P. Practicing Company Secretary's Certificate:

The Company will obtain a certificate issued from Practicing Company Secretary's certifying that the Preferential Issue is being made in accordance with the requirements contained in the ICDR Regulations and same shall be placed at the website of the Company www.fredungroup.com to facilitate online inspection of relevant documents until the end of EGM.

Q. Disclosure pertaining to wilful defaulters and fugitive economic offender:

- a. Neither the Company nor any of its Promoters or Directors is wilful defaulter and hence disclosures as specified in Schedule VI of the ICDR Regulations are not applicable.
- b. None of the Company's Promoters or Directors is a fugitive economic offender as defined under the ICDR Regulations.

R. Other Disclosures:

- a. The Equity shares being issued pursuant this preferential issue shall be rank pari-passu with the existing Equity Shares of the Company.
- b. The proposed allottee has not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date. All the existing holdings of the Proposed Allottees are already held by them in dematerialized form.
- c. The Company is eligible to make the Preferential Issue under Chapter V of the ICDR Regulations.

The approval of the Members by way of Special Resolution is required in term of the applicable provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the ICDR Regulations and accordingly the approval of the Members of the Company is being sought.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out Item No. 2 in the accompanying notice for your approval.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives is deemed to be concerned or interested, financially or otherwise, in the said resolution except to the extent of their shareholding, if any.

ITEM NO. 3

The Company intends to help the company to penetrate further in the domestic, developing and new international markets with its new line of products by way of augmenting its manufacturing capacities in the pet care and nutrition sector. In order to meet the requirements of above objectives, the Company proposes to issue further capital by issue of Convertible Warrants on Preferential basis to Non-Promoters.

Accordingly, the Company proposes to issue and allot 2,22,752 Convertible Warrants to Non-Promoters, each convertible into, or exchangeable for, 1 (one) fully paid-up Equity Share each at a price of Rs. 996.20/- per warrant payable in cash, such price being not less than the minimum price (Floor Price) as on the 'Relevant Date' determined in accordance with the provisions of Chapter V of the ICDR Regulations aggregating up to Rs. 22,19,05,542.40/- (Rupees Twenty-Two Crore Nineteen Lakhs Five Thousand Five Hundred Forty Two and

Forty Paise Only) such price being not less than the minimum price (Floor Price) as on the ‘Relevant Date’ determined in accordance with the provisions of Chapter V of the ICDR Regulations.

A Company can undertake preferential allotment / private placement only after obtaining prior approval of the shareholders by way of special resolution in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 read with Rules framed thereunder (the “Companies Act”) further read with provisions of Chapter V – “Preferential Issue” of the ICDR Regulations, as amended, and on the terms and conditions and formalities as stipulated in the Companies Act and the ICDR Regulations.

The following details of the proposed preferential issue of the Convertible Warrants (“Warrants”) are disclosed in accordance with the provisions of the Companies Act and the ICDR Regulations:

A. The object / purpose of the preferential issue:

The object of the preferential issue is to help the company to penetrate further in the domestic, developing and new international markets with its new line of products by way of augmenting its manufacturing capacities in the pet care and nutrition sector.

B. The total number of shares or other securities to be issued:

The Board, at its meeting held on Saturday, August 27, 2022 had approved the preferential issue, subject to the approval of the Members and such other approvals as may be required, involving the issue and allotment of 2,22,752 Convertible Warrants to Non-Promoters, each convertible into, or exchangeable for, 1 (one) fully paid-up Equity Share each at a price of Rs. 996.20/- per warrant payable in Cash, such price being not less than the minimum price (Floor Price) as on the ‘Relevant Date’ determined in accordance with the provisions of Chapter V of the ICDR Regulations aggregating up to Rs. 22,19,05,542.40/- (Rupees Twenty-Two Crores Nineteen Lakhs Five Thousand Five Hundred Forty-Two and Forty Paise Only).

C. The price or price band at / within which the allotment is proposed:

The Convertible Warrants are proposed to be issued at an issue price of Rs. 996.20/- (Rupees Nine Hundred Ninety-Six and Twenty Paise only) being a price not less than the minimum price determined as on the Relevant Date in accordance with Regulation 164 of the ICDR Regulations and applicable laws.

D. The Price at which the allotment price is proposed and Basis on which the price has been arrived at:

The Equity Shares of the Company are listed on Stock Exchange viz. BSE Limited and are frequently traded in accordance with the ICDR Regulations.

In terms of the applicable provisions of ICDR Regulations the price at which Equity Shares shall be allotted shall not be less than higher of the following:

- (a) the 90 (Ninety) trading days volume weighted average price of the Equity Shares of the Company quoted on the BSE, preceding the Relevant Date, i.e. Rs. 976.55/- (Rupees Nine Hundred Seventy-Six and Paise Fifty-Five only) per Equity Share;
- (b) the 10 (Ten) trading days volume weighted average price of the Equity Shares of the Company quoted on the BSE, preceding the Relevant Date, i.e. Rs. 996.18 /- (Rupees Nine Hundred Ninety-Six and Paise Eighteen only) per Equity Share.

Accordingly, the floor price in terms of Regulation 164 of the ICDR Regulation, is Rs. 996.18 /- (Rupees Nine Hundred Ninety-Six and Paise Eighteen only) per Equity Share, being higher of the above two prices.

Also, the Articles of Association of the Company doesn't contain any article which provides for determination of price in case of preferential issue.

The issue price is Rs. 996.20/- (Rupees Nine Hundred Ninety-Six and Twenty Paise only) per Equity Shares the said issue price is higher than the minimum floor price of Equity Shares arrived at, in accordance with the provisions of Chapter V of the ICDR Regulations.

Adjustments for Warrants: The price determined above and the number of Equity Shares to be allotted on exercise of the Warrant shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws as applicable from time to time.

E. Relevant date with reference to which the price has been arrived at:

In terms of the provisions of Chapter V of the ICDR Regulations, relevant date for determining the floor price for the Preferential Issue of the Warrants is Wednesday, August 24, 2022, being 30 days prior to the date of the Extra Ordinary General Meeting i.e., Friday, September 23, 2022.

F. The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to the Proposed Allottees belonging to Non-Promoters as detailed in point J below.

G. The intention / proposal of the Promoters, Directors and Key Managerial Personnel of the Company to subscribe to the proposed preferential offer:

Except Dr. Rohinton Kanga, Director of the Company none of the promoters / directors / key managerial person intends to subscribe to the Preferential Issue of Convertible Warrants to Promoter & Promoter Group.

H. Proposed time within which the allotment shall be completed:

The Company will issue and allot Convertible Warrants within the time limit specified under the ICDR Regulations or any longer time limit as may be permitted under the ICDR Regulations or any other law. Provided further that where the allotment to any of the Proposed Allottees is pending on account of pendency of any application for approval or permission by any regulatory authority, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, Stock Exchange or other concerned authorities.

I. The identity of the proposed allottees, maximum number of Equity Shares proposed to be issued and the percentage of post issue capital that may be held by the proposed allottees:

The Company proposes to issue Convertible Warrants by way of preferential issue to the Non-Promoter – Public category for cash as per the details given herein below:

Sr.No.	Name of the Proposed Allottees	Ultimate beneficial owners	Category	Pre-Preferential Issue		Preferential Issue of Warrants (Present Issue)	Post Preferential Issue	
				No of Shares held	% of Holding		No of Shares held	% of Holding (*)
1	Seema Gupta	Not Applicable	Non-Promoter	-	0.00%	800	800	0.02%
2	Daisy Cyril Dsouza	Not Applicable	Non-Promoter	-	0.00%	2,500	2,500	0.05%

3	Varun Gupta	Not Applicable	Non-Promoter	-	0.00%	10,000	10,000	0.21%
4	Malav Prakashkumar Shah HUF	Malav Prakashkumar (Karta)	Non-Promoter	-	0.00%	3,600	3,600	0.08%
5	Rajnikant Meghji Shah HUF	Rajnikant Meghji Shah (Karta)	Non-Promoter	-	0.00%	5,000	5,000	0.10%
6	Anbuchezhian Sushmita	Not Applicable	Non-Promoter	-	0.00%	5,000	5,000	0.10%
7	Jatin Poddar	Not Applicable	Non-Promoter	-	0.00%	5,000	5,000	0.10%
8	Vanibai Jasrajji	Not Applicable	Non-Promoter	-	0.00%	2,500	2,500	0.05%
9	A G Mehta HUF	Amit Mehta (Karta)	Non-Promoter	-	0.00%	5,000	5,000	0.10%
10	P Anitha	Not Applicable	Non-Promoter	-	0.00%	5,000	5,000	0.10%
11	Alpesh Rajesh Modi	Not Applicable	Non-Promoter	-	0.00%	2,500	2,500	0.05%
12	Saifuddin Abbasali Nazim	Not Applicable	Non-Promoter	-	0.00%	2,500	2,500	0.05%
13	Masood Hasan Dariwala	Not Applicable	Non-Promoter	5,443	0.12%	5,000	10,443	0.22%
14	Murtaza Hasan Dariwala	Not Applicable	Non-Promoter	-	0.00%	2,500	2,500	0.05%
15	H Padma Jain	Not Applicable	Non-Promoter	-	0.00%	5,000	5,000	0.10%
16	Anand Kumar Premraj	Not Applicable	Non-Promoter	-	0.00%	5,000	5,000	0.10%
17	Vijayraj K Jain	Not Applicable	Non-Promoter	-	0.00%	5,000	5,000	0.10%
18	Priti Kothari	Not Applicable	Non-Promoter	-	0.00%	2,500	2,500	0.05%
19	Shirin Watwani	Not Applicable	Non-Promoter	-	0.00%	1,350	1,350	0.03%
20	R F Dadabhoy	Not Applicable	Non-Promoter	-	0.00%	1,350	1,350	0.03%
21	N F Dadabhoy	Not Applicable	Non-Promoter	-	0.00%	1,350	1,350	0.03%
22	D Prakash Devi	Not Applicable	Non-Promoter	-	0.00%	3,000	3,000	0.06%
23	Juhi Kanishk Patel	Not Applicable	Non-Promoter	-	0.00%	5,000	5,000	0.10%
24	Ajit Hirji Dedhia	Not Applicable	Non-Promoter	-	0.00%	5,000	5,000	0.10%
25	Dhanvanti H Gala	Not Applicable	Non-Promoter	-	0.00%	5,000	5,000	0.10%
26	Dedhia Jethalal Khimji	Not Applicable	Non-Promoter	-	0.00%	5,000	5,000	0.10%
27	Dipti Haresh Maru	Not Applicable	Non-Promoter	-	0.00%	2,500	2,500	0.05%
28	Jatin Sachdev	Not Applicable	Non-Promoter	-	0.00%	2,500	2,500	0.05%
29	Peria Rajesh Kannan	Not Applicable	Non-Promoter	-	0.00%	2,500	2,500	0.05%

30	Jai Shankar Raghava Chandra	Not Applicable	Non-Promoter	-	0.00%	2,500	2,500	0.05%
31	Quantumgrowth Partners LLP	Niraj Gemawat (Desiganted Partner)	Non-Promoter	-	0.00%	20,000	20,000	0.42%
32	Salim Pyarali Govani	Not Applicable	Non-Promoter	-	0.00%	15,000	15,000	0.31%
33	Karan Atul Bora	Not Applicable	Non-Promoter	-	0.00%	10,000	10,000	0.21%
34	Kunal Atul Bora	Not Applicable	Non-Promoter	-	0.00%	10,000	10,000	0.21%
35	Gretex Share Broking Private Limited	Rajkumari Harlalka Sumit Harlalka Sashi Harlalka Pooja Harlalka Alok Harlalka	Non-Promoter	-	0.00%	10,000	10,000	0.21%
36	Kishan Gopal Mohita	Not Applicable	Non-Promoter	-	0.00%	10,000	10,000	0.21%
37	Jayendra Arvindlal Gandhi	Not Applicable	Non-Promoter	-	0.00%	35,000	35,000	0.73%
38	Rohinton Adi Kanga	Not Applicable	Non-Promoter	500	0.01%	502	1,002	0.02%
39	Chinnap Areddy Rajyalakshmi Reddy	Not Applicable	Non-Promoter	-	0.00%	800	800	0.02%
	Total			5,943	0.13%	2,22,752	2,28,695	4.07%

(*) Assuming full conversion of Warrants into Equity shares issued through this Notice.

J. Shareholding Pattern of the Company before and after the preferential issue of Warrants:

Shareholding pattern before and after the proposed preferential issue of Convertible Warrants is provided as Annexure A to the Notice.

K. Change in control, if any, in the company that would occur consequent to the preferential issue:

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment.

L. Number of persons to whom allotment on preferential basis has been made in terms of number of securities as well as price:

The Company has not made any preferential allotment during the period from April 01, 2022 till the date of this Notice. However, the Company will ensure that the number of persons to whom allotment on preferential basis will be made during the financial year 2022-23 will not exceed the limit specified in the Act and Rules made thereunder.

M. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

This is not applicable in the present case since the Company being a listed Company the pricing is in terms of ICDR Regulations. Further, the proposed allotment is for cash.

N. Lock-in Period:

The Equity Shares issued on preferential basis shall be subject to a Lock-in for such period as specified under Regulation 167 of the ICDR Regulations.

O. Requirements as to re-computation of price:

Since the Equity Shares of the Company are listed on recognized stock exchange for more than 90 (Ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of the ICDR Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the ICDR Regulations are not applicable.

P. Practicing Company Secretary's Certificate:

The Company will obtain a certificate issued from Practicing Company Secretary's certifying that the Preferential Issue is being made in accordance with the requirements contained in the ICDR Regulations and same shall be placed at the website of the Company www.fredungroup.com to facilitate online inspection of relevant documents until the end of EGM.

Q. Material terms of the proposed Preferential Issue of the Warrants:

The material terms of the proposed preferential issue of the Warrants are stipulated in the special resolution as set out at Item No. 3 of this Notice.

T. Disclosure pertaining to wilful defaulters and fugitive economic offender:

- a. Neither the Company nor any of its Promoters or Directors is wilful defaulter and hence disclosures as specified in Schedule VI of the ICDR Regulations are not applicable.
- b. None of the Company's Promoters or Directors is a fugitive economic offender as defined under the ICDR Regulations.

U. Other Disclosures:

- a. The Equity shares arising out of conversion of warrants into Equity shares being issued pursuant this preferential issue shall be rank pari-passu with the existing Equity Shares of the Company.
- b. The proposed allottee has not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date. All the existing holdings of the Proposed Allottees are already held by them in dematerialized form.
- c. The Company is eligible to make the Preferential Issue under Chapter V of the ICDR Regulations.

Accordingly, the approval of the Members by way of Special Resolution is required in term of the applicable provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the ICDR Regulations and accordingly the approval of the Members of the Company is being sought.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out Item No. 3 in the accompanying notice for your approval.

None of the Directors or any Key Managerial Personnel(s) of the Company or their respective relatives, other than Dr. Rohinton Kanga who intend to subscribe to this issue are concerned or interested financially or otherwise, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.

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

Sd/-
Jinkal Ashwin Shah
Company Secretary and Compliance Officer

Place: Mumbai
Date: August 27, 2022

Registered Office:
26, Manoj Industrial Premises,
G. D. Ambekar,
Wadala, Mumbai – 400 031

Annexure A

Shareholding pattern before and after the proposed preferential issue of Equity Shares and Convertible Warrants:

Sr.No.	Category of Shareholders	Pre-Preferential Shareholding Pattern		Preferential Issue		Post Preferential Shareholding Pattern (Proposed)*	
		No. of Equity Shares	%	Equity Shares to be allotted	Convertible warrants to be allotted	No. of Equity Shares	%
A	Promoter and Promoter Group						
1	Indian						
a	Individuals/Hindu undivided Family						
	Daulat Nariman Medhora	13,92,830	31.28%	0	18,068	14,10,898	29.54%
	Nariman Medhora	7,19,815	16.17%	0	0	7,19,815	15.07%
	Fredun Nariman Medhora	1,60,100	3.60%	0	19,072	1,79,172	3.75%
b	Financial Institutions/Banks	0	0.00%	0	0	0	0.00%
c	Any Other (specify)	0	0.00%	0	0	0	0.00%
	Sub-Total (A)(1)	22,72,745	51.04%	0	37,140	23,09,885	48.37%
2	Foreign		0				
a	Individuals (Non-Resident Individuals/Foreign Individuals)	0	0.00%	0	0	0	0.00%
b	Government	0	0.00%	0	0	0	0.00%
c	Institutions	0	0.00%	0	0	0	0.00%
d	Foreign Portfolio Investor	0	0.00%	0	0	0	0.00%
e	Any Other (specify)	0	0.00%	0	0	0	0.00%
	Sub-Total (A)(2)	0	0	0	0	0	0.00%
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	22,72,745	51.04%	0	37,140	23,09,885	48.37%
	Public Shareholder		0				
1	Institutions		0				
a	Mutual Funds/	0	0.00%	0	0	0	0.00%
b	Venture Capital Funds	0	0.00%	0	0	0	0.00%
c	Alternate Investment Funds	0	0.00%	0	0	0	0.00%
d	Foreign Venture Capital Investors	0	0.00%	0	0	0	0.00%
e	Foreign Portfolio Investors	0	0.00%	0	0	0	0.00%

f	Financial Institutions/ Banks	75,000	1.68%	0	0	75,000	1.57%
g	Insurance Companies	0	0.00%	0	0	0	0.00%
h	Provident Funds/ Pension Funds	0	0.00%	0	0	0	0.00%
i	Any Other (specify)	0	0.00%	0	0	0	0.00%
	Sub-Total (B)(1)	75,000	1.68%	0	0	75,000	1.57%
2	Central Government/ State Government(s)/ President of India	0	0.00%	0	0		0.00%
	Sub-Total (B)(2)	0	0.00%	0	0	0	0.00%
3	Non-institutions		0.00%				
a	Individuals	18,66,132	41.91%	39,919	1,79,152	20,85,203	43.66%
b	NBFCs registered with RBI	0	0.00%	0	0	0	0.00%
c	Employee Trusts	0	0.00%	0	0	0	0.00%
d	Overseas Depositories (holding DRs) (balancing figure)	0	0.00%	0	0	0	0.00%
e	Any Other (specify)		0.00%				
	Hindu Undivided Family	46,218	1.04%	20,577	13,600	80,395	1.68%
	Trusts	1,041	0.02%	0	0	1,041	0.02%
	Non Resident Indians	1,24,808	2.80%	0	0	1,24,808	2.61%
	LLP	451	0.01%	0	20,000	20,451	0.43%
	Clearing Member	4,730	0.11%	0	0	4,730	0.10%
	Bodies Corporate	57,654	1.29%	2,500	10,000	70,154	1.47%
	Unclaimed or Suspense or Escrow Account	4,000	0.09%	0	0	4,000	0.08%
	Sub-Total (B)(3)	21,05,034	47.27%	62,996	2,22,752	23,90,782	50.06%
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)	21,80,034	48.96%	62,996	2,22,752	24,65,782	51.63%
	Total shareholding (A+B)	44,52,779	100.00%	62,996	2,59,892	47,75,667	100.00%

(*) Assuming full conversion of Warrants into Equity shares issued through this Notice.