

FREDUN PHARMACEUTICALS LIMITED

CIN: L24239MH1987PLC043662

Regd. Office: 26 Manoj industrial Premises, G D Ambekar Rd, Wadala, Mumbai 400 031

Phone Number: +91 22 4031 8111 Fax: +91 22 4031 8133

Email: business@fredungroup.com Website: www.fredungroup.com

POSTAL BALLOT NOTICE

Dear Members / Shareholders of the Company.

Re: Postal Ballot Notice pursuant to Section 110 of the Companies Act, 2013, ("Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, ("Rules"), that the resolution appended below is proposed to be passed by Postal Ballot.

Notice is hereby given that pursuant to the provisions of Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modifications or enactment thereof for the time being in force) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and other applicable laws and regulations as amended from time to time that the resolutions below are proposed to be passed as by way of Postal Ballot including Electronic Voting ("e-voting").

The Explanatory Statement pertaining to the aforesaid resolution setting out the material facts and the reason thereof along with other details and the Postal Ballot form is annexed hereto for your consideration.

The Board of Directors of the Company have appointed Mr. Rajendra R. Vaze, Practising Company Secretary as the Scrutiniser ("Scrutiniser") (Membership No. CP NO.1975 FCS No. 4247) for conducting the Postal Ballot and e-voting process in a fair and transparent manner in accordance with the provisions of the Act and Rules made there under. Shareholders desirous to exercise their vote by Postal Ballot are requested to carefully read the instructions printed on the Postal Ballot Form and return the same duly completed in the attached self-addressed, postage pre-paid envelope, so as to reach the Scrutiniser on or before the close of business hours i.e. 5:00 P.M. on, Saturday, May 05, 2018.

Please note that the Postal Ballot Forms received later than the time and date mentioned above will be considered as invalid. Forms that are incomplete / incorrectly filled / torn / unsigned, etc. shall be disregarded / construed as reply not received.

Shareholders desirous of opting for e-voting facility pertaining to the arrangements made by the Company are requested to read the instructions in the Notes under the "E-Voting" section. Further reference to Postal Ballot in this Notice includes votes received electronically.

In compliance with Section 108 and other applicable provisions of the Act read with the related rules (including any statutory modification thereof, for the time being in force), the Company is pleased to provide e-voting facility to its Shareholders to enable them to cast their votes electronically instead of dispatching the Postal Ballot Forms by Post, however E-voting is optional and all Shareholders (whether holding the shares in demat form or physical form) may vote either by completing and dispatching the Postal Ballot form by Post or by E-voting.



The Scrutiniser, after completing the scrutiny of the votes cast, will submit his report to the Chairperson of the Company. The Results of the Postal Ballot shall be declared on or before Monday May 07, 2018 and communicated to the Stock Exchange where the shares of the Company are listed and shall also be displayed along with the Scrutiniser's Report on the Company website i.e. www.fredungroup.com

PROPOSED RESOLUTION

1. **Ratification of Equity Shares issued pursuant to the Shareholder's consent received in an Extraordinary General Meeting held on July 07, 2017 as per the In principal Approval received from BSE**

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

"RESOLVED THAT in compliance with Regulations of Chapter VII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 along with Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and allotment of Securities) Rules, 2014 consent of the shareholders be and is hereby accorded to ratify the non-disclosure in the notices sent to the shareholders for convening the Extra Ordinary General Meeting of the Company held on July 7, 2017 w.r.t. identity of ultimate beneficiary of non-promoter allottees and post issue percentage shareholding for the allottee".

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all such acts, deeds, matters and things required to get the shares listed and obtain such approvals or take such actions in regard to the shares so issued as may be appropriate or required."

By Order of the Board
For Fredun Pharmaceuticals Limited



Mr. Fredun Medhora
(Managing Director)

Place: Mumbai

Date: March 28, 2018

Registered Office:

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

NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts and reasons in respect of the proposed resolutions is annexed hereto.
2. Please carefully read and follow the instructions on Postal Ballot and e-voting described in this Notice and on the Postal Ballot Form ("PBF") for respective mode of voting.
3. The Postal Ballot Notice is being sent to all the Shareholders, whose names appear in the Register of Shareholders / list of Beneficial Owners as on Friday, March 30, 2018. The Postal Ballot Notice is being sent to Shareholders in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company (in case of physical shareholding). For Shareholders whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a postage-prepaid self-addressed Business Reply Envelope.
4. Shareholders, whose name appear in the Register of Shareholders / Register of beneficial owners as on Friday, March 30, 2018 will be considered for the purpose of voting. A person who is not a Shareholder as on relevant date should treat this notice as solely for information purposes.
5. In case a Shareholder wishes to obtain a printed Postal Ballot Form or a duplicate, he / she may send a mail to business@fredungroup.com or print the same from the Company website, i.e. www.fredungroup.com
6. Resolutions passed by Shareholders through Postal Ballot are deemed to have been passed as if they have been passed at a duly convened Meeting of the Shareholders of the Company.
7. The Shareholder can opt for only one mode of voting i.e. either by Physical Ballot or through e-voting. In case Members cast their votes through both the modes (Physical Ballot and e-voting), the votes cast through e-voting shall prevail and the votes cast through physical Postal Ballot form shall be treated as invalid.
8. Voting rights of Shareholders shall be in proportion to their Shares in the total paid-up Equity Share Capital of the Company on Friday, March 30, 2018.
9. No Shareholder can exercise their votes by Proxy in the Postal Ballot either physically or via e-voting.
10. Postal Ballot commences on Friday, April 6, 2018 (9:00 A.M. IST) and ends on Saturday, May 05, 2018 (5:00 P.M. IST)
11. The Postal Ballots duly signed and completed in all aspects need to be received by the Scrutiniser before 5:00 P.M. on Saturday, May 05, 2018. The Postal Ballot Forms may be sent using the postage-prepaid self-addressed. Any Postal Ballot Forms received after 5:00 P.M. Saturday, May 05, 2018 shall be considered as invalid or as reply not received.



12. The Mr. Rajendra R. Vaze, Practising Company Secretary, has consented to act as the Scrutiniser (“Scrutiniser”) for conducting the Postal Ballot / e-voting in accordance with the provisions of the Act and Rules made there under in a fair and transparent manner.
13. The date of declaring the results of the Postal Ballot shall be the date on which the resolutions would be deemed to have been passed.
14. Shareholders can contact Mr. Fredun Medhora, Managing Director of the Company at the address - 26 Manoj Industrial Premises, G. D. Ambekar Marg, Wadala, Mumbai 400 031 in regard to any grievances with respect to voting by Postal Ballot or e-voting.
15. The Scrutiniser, will submit his report to the Chairperson or Managing Director of the Company on or before Monday, May 07 2018 and the same will be communicated to the Stock Exchange where the shares of the Company are listed and shall also be displayed along with the Scrutiniser's Report on the Company website i.e. www.fredungroup.com

PROCESS AND MANNER FOR MEMBERS OPTING FOR E- VOTING

The instructions for members for voting electronically are as under: -

1. The E-voting period begins on Friday, April 6, 2018 (9.00 A.M. IST) and ends on Saturday, May 05, 2018 (5.00 P.M. IST). During this period Shareholders' of the Company, holding Shares, as on the cut-off date (record date) of Friday, March 30, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. **The Shareholders should log on to the e-voting website www.evotingindia.com during the voting period.**
3. **Click on “Shareholders” tab.**
4. **Now, select the “Fredun Pharmaceuticals Limited” from the drop down menu and click on “SUBMIT”.**
5. Now Enter your User ID
 1. **For CDSL: 16 digits beneficiary ID,**
 2. **For NSDL: 8 Character DP ID followed by 8 Digits Client ID,**
 3. **Members holding shares in Physical Form should enter Folio Number registered with the Company.**
6. **Next enter the Image Verification code / Captcha code as displayed and Click on Login.**
7. If you are holding shares in demat form and had logged on to www.evotingindia.com and cast your vote earlier for EVSN of any Company, then your existing password is to be used.
8. If you are a first-time user follow the steps given below:



For Members holding shares in Demat Form and Physical Form	
	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in their PAN Field.</p>
	<p>Enter the Date of Birth as recorded in your demat account maintained with the DP of CDSL or with the company records for the said demat account or folio in dd/mm/yyyy format.</p>

9. After entering these details appropriately, click on "SUBMIT" tab.
10. Members holding Shares in physical form will then directly reach the Company selection screen. However, members holding Shares in demat form will now reach 'Password Creation' menu wherein they are required to compulsorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
11. For Members holding Shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
12. **Click on the EVSN for the relevant Fredun Pharmaceuticals Limited on which you choose to vote.**
13. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
14. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
15. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
16. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
17. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
18. If Demat account holder has forgotten the same password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.



Note for Institutional Shareholders:

- Institutional Shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
- After receiving the login details they have to create compliance user using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the frequently asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com

Other Instructions:

- The e-voting period commences Friday, April 6, 2018 (9.00 A.M. IST) and ends on Saturday, May 05, 2018 (5.00 P.M. IST). During this period, members of the Company, holding Shares either in physical form or in dematerialized form, as on Friday, March 30, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.
- The voting rights of members shall be in proportion to their Shares of the paid-up Equity Share Capital of the Company as on the cut-off date Friday, March 30, 2018.
- Mr. Rajendra R. Vaze, Practising Company Secretary has been appointed as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.
- The Scrutinizer shall, within a period not exceeding two working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a consolidated Scrutiniser’s Report of the votes cast in favour or against, if any, forthwith to the Chairperson of the Company.
- Members who do not have access to e-voting facility may send duly completed Ballot Form (Attached to this notice) so as to reach the Scrutiniser, Mr. Rajendra R. Vaze , Practicing Company Secretary, C/O Purva Sharegistry, 9 Shiv Shakti Ind. Estate, J R Boricha Marg, Off N. M. Joshi Marg, Near Lodha Excelus, Lower



Parel (East), Mumbai 400 011 not later than Saturday, May 5, 2018. Ballot Form received after this date will be treated as invalid.

- 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 “downloads” section of www.evoting.com or write an email to helpdesk.evoting@cdslindia.com

EXPLANATORY STATEMENT U/S 102(1) of the Companies Act, 2013

Item No. 1

The Board of Directors of the Company had already proposed allotment of 5,72,735 Equity Shares of Rs. 10/- each at a premium of Rs. 140/- (One Hundred and Forty only) each on Preferential basis and had placed, before the Shareholders in their Extra Ordinary General Meeting held on July 07, 2017 a notice containing explanatory statement as required. However, the Company inadvertently did not make disclosures w.r.t ultimate beneficiary of the proposed allottee and post issue shareholding for each of the proposed allottee separately. The application for seeking In-principle approval was submitted and same had been granted by the Bombay Stock Exchange vide their letter No. DCS/PREF/SD/PRE/2148/2017-18 dated 31st August 2017. In terms of the said in-principle approval and our undertaking dated July 20, 2017, the Company is required to disclose details of post percentage shareholding and ultimate beneficiary of the non-promoter allottees and get the same ratified by the Shareholders before seeking listing approval for the Shares so allotted so as to be in compliance with regulation 73(1)(e) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009. Considering this the Company decided to do the Postal Ballot for ratification in this respect where the Postal Ballot process was completed and the results of the Postal Ballot were declared on October 30, 2017 for ratification in respect of 29 allottees except one allottee i.e. India Max Investment Fund Ltd where the Company could not get the details of the ultimate Beneficiary, hence BSE has again requested the Company to pass the necessary resolution through the Postal ballot in respect of one allottee i.e. India Max Investment Fund Ltd. directing the Company to give the details of the ultimate Beneficiary. In view of the same, the details are now placed before the shareholders as under;

The Disclosures as required under Regulation 73 of the SEBI ICDR Regulations for Preferential allotment made to India Max Investment Fund Ltd, where the ultimate Beneficiary details were not available are now given below:

Sr. No.	Name	Category	Ultimate Beneficiary	Post Issue holding in number of Share	Post Issue Percentage
	India Max Investment Fund Ltd.	Non – Promoter Foreign Portfolio Investment	Murtuza Tambawala	67,000	2.29*
Total Equity Shares being issued				67.000	




* The percentage holding is considering the allotment of 5,72,735 Equity Shares only made on September 1, 2017. However, considering the further allotment made by the company for 4,99,999 equity shares on January 16, 2018, the post percentage holding of the above mentioned allottee is 1.96%.

Ratification by the members is now being sought, after the disclosure as made above.

The proposed offer to issue the Equity Shares is in the interest of the Company and your Directors recommend the resolution for approval.

Neither the Key Managerial Personnel of the Company nor their relatives and any Directors are in any way concerned or interested, financially or otherwise in this Resolution.

On passing of this ratification resolution Company will seek to obtain listing and trading approval from BSE Limited by completing all the required submissions.

By Order of the Board
For Fredun Pharmaceuticals Limited



Mr. Fredun Medhora
(Managing Director)

Place: Mumbai

Date: March 28, 2018

Registered Office:

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

FREDUN PHAMACEUTICALS LIMITED

CIN: L24239MH1987PLC043662

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

Phone Number: +91 022 - 4031 8111 Fax: +91 022 - 4031 8133

Email: business@fredungroup.com Website: www.fredungroup.com

POSTAL BALLOT FORM

[Pursuant to Section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

Name of the Sole / First named shareholder including joint holders (if any):	
Address of the Sole / First named shareholder:	
DP ID no. / Client ID no.*: Registered folio no.**:	
(*Applicable to Members holding Shares in dematerialized form) (**Applicable to Members holding Shares in Physical form)	
Number of Equity Shares held:	

I / We hereby exercise my/our vote in respect of the Ordinary./ Special Resolution to be passed through Postal Ballot for the business stated in the notice of the Company dated Wednesday, March 30, 2018 by sending my/our assent or dissent to the said Resolution by placing the tick (✓) mark at the appropriate box below:-

Sr. No.	Particulars	No. of Share(s) held	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
1.	To Ratify issuance of Equity Shares pursuant to the Shareholder's consent received in an Extraordinary General Meeting held on July 07, 2017 as per the In principal Approval received from BSE			

Place:

Date:

Signature of Shareholder

The E-voting particulars are set out below:

EVSN (E-Voting Sequence Number)	User ID	Password / PAN

Note:

1. Kindly read the instructions carefully before exercising your right of vote.
2. Last date for receipt of Postal Ballot Form by the Scrutinizer is Saturday, May 05, 2018 at 5:00 P.M.
3. The E-voting facility is available at the link <https://www.evotingindia.com>

INSTRUCTIONS

The E-voting facility will commence on Friday, April 6, 2018 at 9:00 A.M. and end on Saturday, May 05, 2018 at 5:00 P.M.

The Company has engaged the services of Central Depository Services Limited ("CDSL") to provide e-voting facilities. The e-voting facility is available at the link <https://www.evotingindia.com>

1. A Shareholder desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutiniser in the enclosed self-addressed Business Reply Envelope. However, envelope containing Postal Ballot if sent by courier at the expense of the registered Shareholder / hand-delivered will also be accepted.
2. The self-addressed envelope shall be sent to Mr. Rajendra Vaze, Practising Company Secretary, care off, Purva Sharegistry (India) Pvt. Ltd., Unit no. 9 Shiv Shakti Ind. Estt. J.R. Boricha marg Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai 400 011. A Member may request for a duplicate Postal Ballot Form, if so required from Purva Sharegistry (India) Pvt. Ltd., However, the duly filled Postal Ballot Form should reach the Scrutinizer not later than the last date of voting i.e., Saturday, May 05, 2018.
3. This form should be completed and signed by the Shareholder. (as per the specimen signature registered with the Company). In case of joint holding, this form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder. Exercise of vote by Postal Ballot through proxy is not permitted.
4. Duly completed Postal Ballot Form should reach the address of the Scrutiniser not later than 5:00 P.M. on Saturday, May 05, 2018. Postal Ballot Form received after this will be strictly treated as if the reply from the member has not been received.
5. In case of Shares held by Companies / Trusts, Societies etc. the duly completed Postal Ballot Form should be accompanied by a Certified True Copy of Board Resolution / Power of Authority for the purpose.
6. Voting rights shall be reckoned on the Paid-up value of Shares registered in the name of the Shareholders as on the record date i.e., Friday, March 30, 2018.
7. Members are requested to carefully read the instructions printed and tick mark (√) should be placed in the relevant box signifying Assent (FOR) / Dissent (AGAINST) for the resolution, as the case may be before mailing the Postal Ballot Form.
8. Incomplete, unsigned, improperly or incorrectly tick marked Postal Ballot Forms will be rejected. Postal Ballot Forms bearing tick marks in both the columns will render the Postal Ballot Form invalid.
9. Alternatively, a Member may vote through electronic mode as per the instructions for voting in the Postal Ballot Notice send herewith.
10. The members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self - addressed postage prepaid envelope as all such envelopes will be sent to the Scrutiniser and any extraneous paper found in such envelope would be destroyed by the Scrutiniser.
11. The Scrutiniser's decision on the validity of Postal Ballot Form shall be final.
12. Votes cast by the Member(s) will be considered invalid for any of the following reasons:
 - Incomplete and /or unsigned Postal Ballot Form will be rejected;
 - It is not possible to determine the assent / dissent of the Member or neither of it are mentioned / ticked;
 - Postal Ballot Form, signed in a representative capacity, is not accompanied by a Certified Copy of the relevant authority;
 - If the Postal Ballot Form is received torn / mutilated / defaced or if the signature could not be verified;
 - If the person has marked (√) in both the assent / Dissent columns;
 - Such other reasons as the Scrutinizer may deem fit.
13. The date of declaration of results of the Postal Ballot shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority as mandated under the relevant provisions of the Companies Act, 2013.