



CIN No : L24239MH1987PLC043662

June 18, 2018

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

Ref.: BSE Scrip Code - 539730

**Subject: Outcome of the Board Meeting**

Dear Sir / Madam,

In compliance to Regulation 33 read with Regulation 30 along with Part A of Schedule III of SEBI Listing Regulations, 2015; we wish to inform you that the Board of Directors of Fredun Pharmaceuticals Limited (the “**Company**”), at its Meeting held on Monday, June 18, 2018; have considered and approved the following items of Business:

1. The Audited Financial Results of the Company for the Financial year ended 31<sup>st</sup> March 2018; Statement of Assets and Liabilities along with the Auditors’ Report issued by M/s. Savla & Associates; the Statutory Auditors of the Company; copies of which are attached hereunder.
2. Recommended Final Dividend @ 6% i.e., Rs. 0.60/- per Equity Share having face value of Rs. 10/- each for the Financial Year 2017-18; subject to the Approval of the Shareholders at the ensuing Annal General Meeting of the Company.
3. The Board approved the Related Party Transaction for an amount upto Rs. 50 cr which shall be put for shareholders approval in the ensuing Annal General Meeting.
4. The Board approved the draft of the AGM Notice, Directors Report and Corporate Governance Report.

The Meeting of the Board Commenced at 4:00 P.M. and concluded at 9:30 P.M.

Kindly take the same on your Records.

Thanking you,

For Fredun Pharmaceuticals Limited

*Manoj Medha*



**DIRECTOR**

Encl. - A/a

**Office Address:** Manoj Industrial Premises, G.D. Ambekar Marg, Wadala, Mumbai - 400 031, (INDIA)

**Factory Address:** 14,15,16, Zorabian Industrial Complex, Vevoor, Palghar ( E), Dist: Palghar - 401 404.

Phone: 91-22-4031 8111 Fax: 91-22-4031 8133 E-mail: business@fredungroup.com Web: www.fredungroup.com

# FREDUN PHARMACEUTICALS LIMITED

Compassionate Healthcare



CIN No : L24239MH1987PLC043662

## AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31.03.2018

Rs. In Laacs

Rs. in Laacs

PARTICULARS	Quarter Ended			Year Ended	
	Audited	Unaudited	Audited	Audited	Audited
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
<b>1 Income from Operations</b>					
Net Sales /IncomeFrom Operation (Net of Excise Duty)	2020.59	1367.08	1735.65	5806.73	5669.62
2 Other Operating Income	82.12	21.33	31.40	164.35	191.38
3 Total income from operatoins (net)	2102.71	1388.41	1767.05	5971.08	5861.00
<b>4 Expenses</b>					
a) Cost of Material Consumed	1340.02	1161.41	891.98	4297.70	3395.85
b) Purchases of stock -in-trade	0.00	0.00	0.00	0.00	23.68
c) Changes in inventories of finished goods, work-in-progress and stock in trade	(7.55)	(205.15)	175.35	(346.67)	298.35
d) Finance Costs	30.75	52.85	60.87	193.75	187.48
e) Emploeyss benefits expenses	186.52	76.46	152.31	518.76	491.82
f) Depreciation and amortisation expenses	43.32	28.39	48.19	128.50	113.58
g) Other Expenses	361.80	253.80	326.46	914.87	1125.26
Total expenses	1954.86	1367.76	1655.16	5706.91	5636.02
5 items & tax (3-4)	147.85	20.65	111.89	264.17	224.98
6 Exceptional items / Prior Period Item	0.00	(0.21)	(1.18)	0.00	(2.39)
7 Profit/(Loss) from ordinary activities before tax (5-6)	147.85	20.44	110.71	264.17	222.59
8 Tax Expenses	74.08	0.00	64.85	89.08	79.85
9 Profit/(Loss) from continuing operations	73.77	20.44	45.86	175.09	142.74
10 Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
11 Tax Expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
12 Profit/(Loss) from discontinued operations after tax	0.00	0.00	0.00	0.00	0.00
13 Profit/ (Loss) for the period	73.77	20.44	45.86	175.09	142.74
14 Other comprehensive Income					
A (i) Items that will not be re-classified to profit/ loss classified to profit/ loss	0.00	0.00	0.00	0.00	0.00
B (i) Items that will be re-classified to profit / loss to profit/ loss	0.00	0.00	0.00	0.00	0.00
15 Paid up Equity Share Capital (Face Value of Rs-10/- each)	344.72	294.72	237.45	344.72	237.45
16 Reserves excluding Revaluation Reserves	0.00	0.00	0.00	1871.54	238.55
17 items)					
- Basic/ Diluted Earning Per Share (Rs.)	2.13	0.69	1.82	5.07	6.01
A 1) Public Shareholding					
Number of shares	1574024	1174025	601290	1574024	601290
Percentage of shareholding	45.96	40.14	25.56	45.96	25.56
2) Promoters and promotor group shareholding					
a) Pledged/Encumbured					
- Number of shares	-	-	-	-	-
- Percentage of shares (as a % of total shareholding of Promoters and Promppter Group)	-	-	-	-	-
- Percentage of shares (as a % of total share capital of the Company)	-	-	-	-	-
b) Non-encumbered					
- Number of shares	1851110	1751110	1751110	1851110	1751110
- Percentage of shares (as a % of total shareholding of Promoters and Promppter Group)	100%	100%	100%	100%	100%
Company)	54.04	59.86	74.44	54.04	74.44

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# FREDUN PHARMACEUTICALS LIMITED

*Compassionate Healthcare*



**CIN No :** L24239MH1987PLC043662

**NOTES:-**

- 1) The above results were taken on record by the Board Of Directors at the meeting held on 18.06.2018
- 2) Previous year's figures have been regrouped/rearranged wherever necessary.
- 3) During the quarter ended 31st Mar 2018 there are no investor's complaints pending & no investor's complaints were received by the company during this period.
- 4) Provision for deferred tax made on March 2018
- 5) Dividend on Preference shares will be considered for the period starting from 01/04/2017 to 16/02/2018
- 6) The above result have already been approve by the Audit Committee of the board
- 7) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April, 2016.

**8) Employee Benefit Expense**

Particular	Quarter Ended			Year Ended	
	Audited 31.03.2018	Unaudited 31.12.2017	Audited 31.03.2017	Audited 31.03.2018	Audited 31.03.2017
Break – up of Employee Benefit					
Salary & Wages	10808972.00	7584735.00	12306028.00	40505196.00	39156162.00
Director Remuneration	1230000.00	1230000.00	1230000.00	4920000.00	4920000.00
Contributionn to Provident and Other Funds	1072186.00	588203.00	1418876.00	2923063.00	2632033.00
Share Base Payment to employees		0.00		0.00	0.00
Staff Welfare Expenses	241788.00	633711.00	537804.00	744724.81	1752172.34

**9) Gain/ Loss on account of Foreign Exchange Fluctuation (Included in other Income)**

Particular	Quarter Ended			Year Ended	
	31.03.2018	31.12.2017	31.12.2016	31.03.2018	31.03.2017
Gain / Loss on Account of Foreign Exchange Fluctuation ( Add in Other Income )	634109.00	198699.79	163766.25	1176167.00	673040.12
Loss on Account of Foreign Exchange ( Record In Indirect Expenses )	0.00	0.00	0.00	0.00	0.00



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CIN No: L24239MH1987PLC043662

10) Reconciliation of Net Profit between Previous GAAP and IND AS

Rs. in Laacs

	Quarter ended 31.03.2018		
	I- GAAP	IND AS	IND -AS
<b>Income from Operations</b>			
Net Sales /IncomeFrom Operation (Net of Excise Duty)	2020.59	-	2020.59
Other Operating Income	82.12	-	82.12
Total income from operatoin (net)	2102.71	-	2102.71
<b>Expenses</b>			
a) Cost of Material Consumed	1340.02	-	1340.02
b) Purchases of stock -in-trade	0.00	-	0.00
progress and stock in trade	(7.55)	-	(7.55)
d)Finance Costs	30.75	-	30.75
e) Employess benefits expenses	186.52	-	186.52
f) Depreciation and amortisation expenses	43.32	-	43.32
g) Other Expenses	361.80	-	361.80
Total Expenditure	1954.86	-	1954.86
items & tax (3-4)	147.85	-	147.85
Exceptional items / Prior Period Item	0.00	-	0.00
Profit/(Loss) from ordinary activities before tax (5-6)	147.85	-	147.85
Tax Expenses	74.08	-	74.08
Profit/(Loss) from continuing operations	73.77	-	73.77
Profit/(Loss) from discontinued operations	0.00	-	0.00
Tax Expense of discontinued operations	0.00	-	0.00
Profit/(Loss) from discontinued operations after tax	0.00	-	0.00
Profit/ (Loss) for the period	73.77	-	73.77
Other comprehensive Income	0.00	-	0.00
Total Comprehensive Income for the period	73.77	-	73.77

PLACE: MUMBAI

DATE : 18.06.2018

FOR FREDUN PHARMACEUTICALS LIMITED

*D N Medhora*

JOINT MANAGING DIRECTOR

Dr ( Mrs. ) Daulat N Medhora

DIN : 01745277



**Office Address:** Manoj Industrial Premises, G.D. Ambekar Marg, Wadala, Mumbai - 400 031, (INDIA)

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# FREDUN PHARMACEUTICALS LIMITED

Compassionate Healthcare



CIN No : L24239MH1987PLC043662

## STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at 31.03.2018	As at 31.03.2017
<b>A EQUITY &amp; LIABILITIES</b>		
<b>1 Shareholders' Funds</b>		
a) Share Capital	344.73	487.46
b) Reserves and surplus	1871.54	238.55
<b>Sub-total - Shareholders' Funds</b>	<b>2216.27</b>	<b>726.00</b>
<b>2 Share application money pending allotment</b>	-	-
<b>3 Non Current Liabilities</b>		
a) Long Term Borrowings	273.64	723.91
b) Deferred Tax Liabilities (Net)	84.82	84.82
c) Other long term liabilities	-	-
d) Long term provisions	51.49	28.12
<b>Sub-total - Non Current Liabilities</b>	<b>409.95</b>	<b>836.84</b>
<b>4 Current Liabilities</b>		
a) Short Term Borrowings	724.93	758.24
b) Trade Payables	3892.09	2282.74
c) Other Current Liabilities	376.64	774.63
d) Short term provisions	310.52	231.33
<b>Sub-total - Current Liabilities</b>	<b>5304.18</b>	<b>4046.93</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>7930.40</b>	<b>5609.78</b>
<b>B ASSETS</b>		
<b>1) Non-current assets</b>		
(a) Fixed assets	2743.22	2050.38
(b) Non-current investments	0.03	0.03
(c) Long-term loans and advances	35.23	35.01
(d) Other non-current assets	0.00	0.00
<b>Sub-total - Non-current assets</b>	<b>2778.48</b>	<b>2085.42</b>
<b>2) Current assets</b>		
(a) Current investments	-	-
(b) Inventories	1842.53	693.66
(c) Trade receivables	1525.92	2038.03
(d) Cash and cash equivalents	145.32	75.05
(e) Short-term loans and advances	769.44	102.40
(f) Other current assets	868.71	615.23
<b>Sub-total - Current assets</b>	<b>5151.92</b>	<b>3524.36</b>
<b>TOTAL - ASSETS</b>	<b>7930.40</b>	<b>5609.78</b>

### NOTES :-

- 1) The above financial results taken on record by the Board of Directors at the meeting held on 18.06.2018
- 2) Previous year's figures have been regrouped/rearranged wherever necessary.
- 3) There are no investor's complaints pending

PLACE : MUMBAI  
DATE : 18.06.2018

FOR FREDUN PHARMACEUTICALS LIMITED

*tommedha*  
JOINT MANAGING DIRECTOR  
Dr ( Mrs. ) Daulat N Medhora  
DIN : 01745277



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# Savla & Associates

CHARTERED ACCOUNTANTS

8/196, Guru Sevak Kutir, Station Road

Wadala (W), MUMBAI - 400 031.

PHONE : 24102526, 24112526

FAX : 24132121

## Auditors report on Quarterly and Annual Financial Results Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The Board of Directors

Fredun Pharmaceuticals Ltd., 26, Manoj Industrial Estate, Wadala , Mumbai -31

1. We have audited the accompanying financial results of Fredun Pharmaceuticals Ltd., (" the Company") for the quarter and year ended March 31, 2018, attached herewith , being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with Accounting Standard notified under section 133 of the Companies Act, 2013 read Rule 7 of the Companies (Accounts) Rules, 2014 and other Accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
  - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - ii. give a true and fair view of the net profit and other financial information for the quarter as well as year ended March 31, 2018

Place: Mumbai

Date: 18/06/2018



For SAVLA & ASSOCIATES  
CHARTERED ACCOUNTANTS

Deepak G. Savla  
(PARTNER)

Membership No. : 043901



CIN No : L24239MH1987PLC043662

June 18, 2018

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

Ref.: BSE Scrip Code - 539730

Dear Sir / Madam,

**Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015 in respect of Independent Auditors Report with Unmodified Opinion**

### Declaration

I, Daulat Medhora, Joint Managing Director of the Company, hereby declare that M/s. Savla and Associates, (Firm Registration Number 109361W), Statutory Auditor of the Company, have issued the Independent Audit Report with unmodified opinion in respect of the Audited Financial Results of the Company for the year ended March 31, 2018. This declaration is given in compliance to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the same on your records.

For Fredun Pharmaceuticals Limited

*D Medhora*

Dr. (Mrs.) Daulat Medhora  
Jt. Managing Director  
DIN: 01745277



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