



CIN No : L24239MH1987PLC043662

August 14, 2018

To,

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

Ref.: BSE Scrip Code - 539730

Subject: Outcome of Board Meeting

Dear Sir / Madam,

In compliance to Regulation 33 of SEBI Listing Regulations, 2015; we wish to inform you that the Board of Directors of the Company, at its Meeting held on Tuesday, August 14, 2018; have considered and approved the Unaudited Financial Results of the Company for Quarter ended June 30, 2018; along with the Limited Review Report issued by M/s. Savla & Associates, Statutory Auditors of the Company; the copies of which are attached hereunder.

The Meeting of the Board Commenced at 3:00 P.M. and concluded at 06:00 P.M.

Kindly take the same on your Records.

Thanking you,

For Fredun Pharmaceuticals Limited

D Medhora

Daulat Medhora
Jt. Managing Director



Encl. - A/a

Savla & Associates

CHARTERED ACCOUNTANTS

8/196, Guru Sevak Kutir, Station Road

Wadala (W), MUMBAI - 400 031.

PHONE : 24102526, 24112526

FAX : 24132121

LIMITED REVIEW REPORT

TO THE BOARD OF DIRECTORS OF FREDUN PHARMACEUTICALS LTD

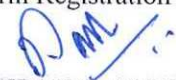
26, Manoj Industries Premises,
G.P. Ambedkar marg, Wadala,
Mumbai – 400 031

1. We have reviewed the accompanying Statement of Unaudited standalone Financial Result of **FREDUN PHARMACEUTICALS LTD** for the Quarter ended June 30, 2018 except for the disclosures regarding 'Public Shareholding' and Promoter Group Shareholding which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Financial Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personal and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under section 133 of the Companies Act, 2013 and other recognized accounting policies to the extent applicable, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



MUMBAI, August 14, 2018

FOR SAVLA & ASSOCIATES
Chartered Accountants
(Firm Registration No.109361W)


DEEPAK G. SAVLA
(Partner)

Membership No. : 043901

FREDUN PHARMACEUTICALS LIMITED

Compassionate Healthcare



CIN No: L24239MH1987PLC043662

UNAUDITED FINANCIAL RESULTS FOR THREE MONTHS ENDED

30 Jun 18

Rs. in Lakhs

PARTICULARS	Quarter Ended			Year Ended
	Unaudited	Audited	Unaudited	Audited
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
1 Income from Operations				
Net Sales /IncomeFrom Operation (Net of Excise Duty)	1624.90	2020.59	914.94	5806.73
2 Other Operating Income	26.83	82.12	15.33	164.35
3 Total income from operatoins (net)	1651.73	2102.71	930.27	5971.08
4 Expenses				
a) Cost of Material Consumed	1342.95	1340.02	704.44	4297.70
b) Purchases of stock -in-trade	0.00	0.00	0.00	0.00
c) Changes in inventories of finished goods, work-in-progress and stock in trade	(191.65)	(7.55)	(119.24)	(346.67)
d) Finance Costs	33.61	30.75	36.11	193.75
e) Employess benefits expenses	111.97	186.52	96.26	518.76
f) Depreciation and amortisation expenses	47.98	43.32	22.39	128.50
g) Provision for Doubtful Debts	198.54	0.00	0.00	0.00
h) Other Expenses	171.27	361.80	145.28	914.87
Total expenses	1714.67	1954.86	885.24	5706.91
5 items & tax (3-4)	(62.94)	147.85	45.03	264.17
6 Exceptional items / Prior Period Item	0.00	0.00	0.00	0.00
7 Profit/(Loss) from ordinary activities before tax (5-6)	(62.94)	147.85	45.03	264.17
8 Tax Expenses	0.00	74.08	8.00	89.08
9 Profit/(Loss) from continuing operations	(62.94)	73.77	37.03	175.09
10 Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00
11 Tax Expense of discontinued operations	0.00	0.00	0.00	0.00
12 Profit/(Loss) from discontinued operations after tax	0.00	0.00	0.00	0.00
13 Profit/ (Loss) for the period	(62.94)	73.77	37.03	175.09
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
B (i) Items that will be re-classified to profit / loss to profit/ loss	0.00	0.00	0.00	0.00
15 Paid up Equity Share Capital (Face Value of Rs-10/- each)	344.72	344.72	237.45	344.72
16 Reserves excluding Revaluation Reserves	0.00	0.00	0.00	1871.54
17 Earning per Share (EPS) (before & after extra ordinary items)				
- Basic/ Diluted Earning Per Share (Rs.)	0.00	2.13	1.56	5.07
A 1) Public Shareholding				
Number of shares	1574024	1574024	601290	1574024
Percentage of shareholding	45.96	45.96	25.56	45.96
2) Promoters and promotor group shareholding				
a) Pledged/Encumbered				
- 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	1851110	1751110	1851110
- Percentage of shares (as a % of total shareholding of Promoters and Promppter Group)	100%	100%	100%	100%
Company)	54.04	54.04	74.44	54.04

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

NOTES:-

- 1) The above results were taken on record by the Board Of Directors at the meeting held on 14.08.2018
- 2) Previous year's figures have been regrouped/rearranged wherever necessary.
- 3) During the quarter ended 30th June 2018 there are no investors complaints pending & no investors complaints were received by the Company during this period.
- 4) Provision for deferred tax will be made on March 2019
- 5) The amount of Rs. 198.54 Lakhs shown as Provision for doubtful debts under 4 (g) is from M/S Moonlink Pharmaceuticals Ltd of Uganda The Management has applied to ECGC for recovery and is quite confident of recovering the amount, However following the Principles of Prudence the Company has provided for the full amount recoverable from M/S Moonlink Pharmaceuticals Limited of Uganda
- 6) The above result have already been approved 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	
	Unaudited 30.06.2018	Audited 31.03.2018	Unaudited 30.06.2017	Audited 31.03.2018
Break – up of Employee Benefit				
Salary & Wages	9967005.00	10808972.00	7529815.00	40505196.00
Director Remuneration	1230000.00	1230000.00	1230000.00	4920000.00
Contribuonn to Provident and Other Funds	1271746.00	1072186.00	406125.00	2923063.00
Share Base Payment to employees				0.00
Staff Welfare Expenses	175506.00	241788.00	274962.00	744724.81

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

Particular	Quarter Ended		Year Ended	
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
Gain / Loss on Account of Foreign Exchange Fluctuation (Add in Other Income)	666168.00	634109.00	78979.39	1176167.00
Loss on Account of Foreign Exchange (Record In Indirect Expenses)	0.00	0.00	0.00	0.00



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

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

Rs. in Lakhs

Quarter ended 30.06.2018

	I- GAAP	IND AS	IND -AS
Income from Operations			
Net Sales /IncomeFrom Operation (Net of Excise Duty)	1624.90	-	1624.90
Other Operating Income	26.83	-	26.83
Total income from operatoins (net)	1651.73	-	1651.73
Expenses			
a) Cost of Material Consumed	1342.95	-	1342.95
b) Purchases of stock -in-trade	0.00	-	0.00
progress and stock in trade	(191.65)	-	(191.65)
d)Finance Costs	33.61	-	33.61
e) Emploeyss benefits expenses	111.97	-	111.97
f) Depreciation and amortisation expenses	47.98	-	47.98
g) Provision for Doubtful Debts	198.54	-	198.54
h) Other Expenses	171.27	-	171.27
Total Expenditure	1714.67	-	1714.67
items & tax (3-4)	(62.94)	-	(62.94)
Exceptional items / Prior Period Item	0.00	-	0.00
Profit/(Loss) from ordinary activities before tax (5-6)	(62.94)	-	(62.94)
Tax Expenses	0.00	-	0.00
Profit/(Loss) from continuing operations	(62.94)	-	(62.94)
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	(62.94)	-	(62.94)
Other comprehensive Income	0.00	-	0.00
Total Comprehensive Income for the period	(62.94)	-	(62.94)

PLACE: MUMBAI

DATE : 14.08.2018

FOR FREDUN PHARMACEUTICALS LIMITED

twmedhor

JOINT MANAGING DIRECTOR

Dr (Mrs.) Daulat N Medhora

DIN : 01745277



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



Financial Highlights

- The top-line of the Company has grown by 77.55% in Q1 2018 vs Q1 2017.
- PAT for Q1 2018 stands at INR (62.94) Lakhs vs INR 37.03 Lakhs in Q1 2017.
- Loss in current quarter is on account of INR 198.54 Lakhs shown as provision for doubtful debts under pt. no. 4(g) of the Financial Results from M/s. Moonlink Pharmaceuticals Limited of Uganda. The management has applied to ECGC for recovery and is quite confident of recovering the amount. However, following the principles of prudence the Company has provided for the full amount recoverable from M/s. Moonlink Pharmaceuticals Limited of Uganda.

Key Strategic Points

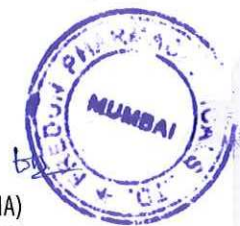
The Company has undergone massive restructuring in last 2 years. We believe we are on a strong footing now and poised for exponential growth, both in terms of client and product addition, in times to come. Following are the key highlights to take note of-

- Over the last 23 months the Company has expanded its core capacity of OSD by 530%. This capacity will help in smoother execution of orders worth INR 33 crores in hand plus orders we expect in future.
- The Company has expanded its core manufacturing capabilities and ventured to set up a state of art Pelletization Plant. This plant has passed all required approvals and shall be fully commercialized by end of the second quarter of this Financial Year. The Company is planning to add another INR 10 crore in revenue from this plant in current financial year with a 35 to 40 % year on year growth in revenue for the next three financial years.
- The Company, in its pursuit to be a long-term partner for its associates in providing a large range of products with long term profitability in mind, has also proceeded towards setting up the latest State of the art Ointment Plant. This Plant is set up already and under validations. With the latest international machinery and new technology for tropical creams, the Company is planning to commercialize this plant by the end of this Calendar year. With monthly revenues of INR 60 Lakhs, and a growth rate of 20 percent quarter on quarter, the Company expects to add another INR 20 Crores annually over the next 2 years with substantial profitability.
- The Company has over 214 products under registrations in the countries it is supplying to.
- The Company is in process to add 41 new molecules to its already extensive list of products this financial year.

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

- FPL has already deployed a team of highly experienced professionals under its Management to enhance the output of the current manufacturing site and improve the efficiencies in its processes. The results of all this exercise will be definitely seen in the coming months with improved Inventory Control, Production Planning and higher Turnover Times.

Thanking you,

For Fredun Pharmaceuticals Limited

D Medhora

Daulat Medhora
Jt. Managing Director

