

# FREDUN PHARMACEUTICALS LIMITED

Compassionate Healthcare



CIN No : L24239MH1987PLC043662

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

November 11, 2019

Ref.: BSE Scrip Code - 539730

**Subject: Approved Un-Audited Financial Results for Quarter and Half year ended  
September 30, 2019**

Dear Sir / Madam,

We wish to inform you that the Board of Directors of Fredun Pharmaceuticals Limited (hereinafter referred to as "the Company"), at their Meeting held on Monday, November 11, 2019; had considered and approved the following items of Business:

1. In compliance to Regulation 33 of SEBI Listing Regulations, 2015; the Un-Audited Financial Results of the Company and the Cash Flow Statement for the Quarter and Half Year ended September 30, 2019; along with the Limited Review Report as issued by M/s. Savla & Associates; Statutory Auditors of the Company; copies of which are attached hereunder as Annexure A;
2. Considered and approved the Policy of the Company on Corporate Social Responsibility. The Company's Policy will be made available on the website of the Company at [www.fredungroup.com](http://www.fredungroup.com) Annexure B;

The Meeting of the Board Commenced at 3:00 P.M. and concluded at 11:00 P.M.

Kindly oblige and take the same on your Records.

Thanking you,

For Fredun Pharmaceuticals Limited

*Dr. Daulat Medhora*

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



Encl.: A/a

Office Address: Manoj Industrial Premises, G.D. Ambekar Marg, Wadala (W), Mumbai - 400 031, (INDIA)  
Phone No.: 91-22- 4031 8111 Fax: 91-22-4031 8133  
Factory Address: 14,15,16, Zorabian Industrial Complex, Vevoor, Palghar (E), Dist: Palghar - 401 404.  
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# FREDUN PHARMACEUTICALS LIMITED

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CIN No : L24239MH1987PLC043662		FREDUN PHARMACEUTICALS LIMITED			
Balancesheet for the year ended 30 Sept, 2019					
	Notes	As at 30 Sept, 2019	As at 30 Sept, 2018	As at 31 March, 2019	
<b>I ASSETS</b>					
<b>Non - current assets</b>					
a)	Property, plant and equipment	3	3,069.49	2,940.29	3,135.38
b)	Capital work in progress		0.00		
c) Financial assets					
	i) Loans				
	ii) Other financial assets	4	96.59	0.00	56.38
d)	Non - Current Investments	5	0.28	0.03	0.28
e)	Other non current assets	6	0.00		47.00
	<b>Total non - current assets</b>		<b>3,166.36</b>	<b>2,940.32</b>	<b>3,239.03</b>
<b>Current assets</b>					
a)	Inventories	7	3,836.58	2,746.44	4,078.01
b) Financial assets					
	i) Investments	8	3.10	0.00	0.30
	ii) Trade and other receivables	9	4,077.23	1,831.66	1,778.21
	iii) Cash and cash equivalents	10	153.02	206.94	146.67
	iv) Loans	11	81.58	1,466.84	12.85
	v) Other financial assets	12	0.00	0.00	4.02
c)	Other current assets	13	1,287.48	157.79	1,231.87
	<b>Total current assets</b>		<b>9,438.99</b>	<b>6,409.67</b>	<b>7,251.92</b>
	<b>TOTAL ASSETS</b>		<b>12,605.35</b>	<b>9,349.99</b>	<b>10,490.95</b>
<b>II EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
a)	Equity share capital	14	398.96	401.18	398.96
b)	Other equity	15	3,611.06	3,248.67	3,499.96
	<b>Total Equity</b>		<b>4,010.02</b>	<b>3,649.85</b>	<b>3,898.92</b>
<b>Non-Current Liabilities</b>					
a)	Provisions	16	1,751.91	722.63	1,804.97
b)	Other non - current liabilities	17	2,819.44	1,526.80	969.46
c)	Deferred Tax Liability		79.18		-
	<b>Total non current - liabilities</b>		<b>4,650.54</b>	<b>2,249.43</b>	<b>2,774.43</b>
<b>Current Liabilities</b>					
a) Financial liabilities					
	i) Trade and other payables	18	3,548.97	3,203.82	3,370.44
b)	Other current liabilities	19	132.84	0.00	54.70
c)	Provisions	20	49.53	246.89	179.01
d)	Current tax liabilities (net)	21	213.44	0.00	213.44
	<b>Total current liabilities</b>		<b>3,944.79</b>	<b>3,450.71</b>	<b>3,817.60</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>12,605.35</b>	<b>9,349.99</b>	<b>10,490.95</b>
	Significant accounting policies	2			
	The accompanying notes form an integral part of these Financial Statements				

As per our attached report of even date.

For Savla & Associates  
Chartered Accountants  
Firm Registration No - 109361W

Deepak G. Savla  
Partner  
Membership No - 043901

Place - Mumbai  
Date :- 11/11/2019

For and on behalf of the Board of Directors of Fredun  
Pharmaceuticals Limited

CIN No - L24239MH1987PLC043662  
For Fredun Pharmaceuticals Limited



FREDUN N. MEDHORA  
Managing Director & CFO  
DIN : 01745348

*Dr. (Mrs) Daulat N. Medhora*

Dr. (Mrs) Daulat N. Medhora  
Chairperson & Joint Managing Director  
DIN : 01745277

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# FREDUN PHARMACEUTICALS LIMITED

Compassionate Healthcare



CIN No : L24239MH1987PLC043662

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30.09.2019

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	Unaudited			Unaudited		Audited
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs
<b>1 Income from Operations</b>						
Net Sales /IncomeFrom Operation (Net of GST)	3143.27	2821.60	2183.67	5964.87	3808.57	9540.70
2 Other Operating Income	46.51	10.81	26.38	57.32	53.21	199.60
3 Total income from operations (net)	3189.78	2832.41	2210.05	6022.19	3861.78	9740.30
<b>4 Expenses</b>						
a) Cost of Material Consumed	1814.17	2173.70	1264.32	3987.87	2607.27	6595.82
b) Cost of Material Consumed for R & D	23.13	0.00	0.00	23.13	0.00	0.00
c) Other R & D Expenses	4.54	0.00	0.00	4.54	0.00	0.00
d) Changes in inventories of finished goods, work-in-	704.16	(2.78)	77.15	701.38	(114.49)	(608.03)
e) Manufacturing & Service Cost	136.27	104.61	0.00	240.88	0.00	0.00
f) Finance Costs	91.65	129.15	36.19	220.80	69.81	309.62
g) Employess benefits expenses	181.35	183.65	168.23	365.00	280.20	804.04
h) Depreciation and amortisation expenses	46.61	46.37	17.42	92.98	65.39	133.00
i) Provision for Doubtful Debts	0.00	0.00	0.00	0.00	198.54	198.54
j) Other Expenses	100.15	174.37	420.34	274.52	591.61	1691.13
Total expenses	3102.03	2809.07	1983.65	5911.10	3698.33	9124.12
5 Profit/(Loss) from ordinary activities before exceptional	87.75	23.34	226.40	111.09	163.45	616.18
6 Exceptional items / Prior Period Item	0.00	0.00	0.00	0.00	0.00	0.00
7 Profit/(Loss) from ordinary activities before tax (5-6)	87.75	23.34	226.40	111.09	163.45	616.18
8 Tax Expenses	0.00	0.00	0.00	0.00	0.00	170.18
9 Profit/(Loss) from continuing operations	87.75	23.34	226.40	111.09	163.45	446.00
10 Profit/(Loss) from discontinued operations	0.00	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	0.00
12 Profit/(Loss) from discontinued operations after tax	0.00	0.00	0.00	0.00	0.00	0.00
13 Profit/ (Loss) for the period	87.75	23.34	226.40	111.09	163.45	446.00
14 Other comprehensive Income						
A (i) Items that will not be re-classified to profit/ loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be re-	0.00	0.00	0.00	0.00	0.00	0.00
B (i) Items that will be re-classified to profit / loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will be re-classified	0.00	0.00	0.00	0.00	0.00	0.00
15 Paid up Equity Share Capital (Face Value of Rs-10/- each)	398.96	398.96	401.18	398.96	401.18	398.96
16 Reserves excluding Revaluation Reserves	0.00	0.00	0.00	0.00	0.00	3499.95
17 Earning per Share (EPS) (before & after extra ordinary - Basic/ Diluted Earning Per Share (Rs.)	2.20	0.59	5.64	2.78	4.07	11.18
<b>A</b>						
1) Public Shareholding						
Number of shares	1913524	1913524	1913524	1913524	1913524	1913524
Percentage of shareholding	47.96	47.96	47.96	47.96	47.96	47.96
2) Promoters and promotor group shareholding						
a) Pledged/Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of total shareholding of Promoters and Prompter Group)	-	-	-	-	-	-
- Percentage of shares (as a % of total share capital of the Company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of shares	2076110	2076110	2076110	2076110	2076110	2076110
- Percentage of shares (as a % of total shareholding of Promoters and Prompter Group)	100%	100%	100%	100%	100%	100%
Company)	52.04	52.04	52.04	52.04	52.04	52.04

NOTES:-

1) The above results were taken on record by the Board Of Directors at the meeting held on 11.11.2019

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2) Previous year's figures have been regrouped/rearranged wherever necessary.

3) During the quarter ended 30th Sep 2019 there are no investor's complaints pending & no investor's complaints were received by the company during this period

4) Provision for deferred tax and Provision for Income Tax as applicable will be made at the end of the year

5) The above result have already been approve by the Audit Committee of the board

6) 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.

7) Employee Benefit Expense

Particular	Quarter Ended			Half Year Ended		Year Ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	Figures in Rupee	Figures in Rupee	Figures in Rupees	Figures in Rupees	Figures in Rupees	Figures in Rupees
Break – up of Employee Benefit						
Salary & Wages	17684210.00	163,99,305.00	14716740.00	34040130.00	24683745.00	671,73,098.00
Director Remuneration	1230000.00	12,30,000.00	1230000.00	2460000.00	2460000.00	49,20,000.00
Contribuonn to Provident and Other Funds	1375272.00	5,95,773.00	876504.00	1971045.00	876504.00	40,60,379.00
Share Base Payment to employees	0.00	0.00	0.00	0.00	0.00	0.00
Staff Welfare Expenses	223093.00	3,70,518.00	242024.00	378783.50	417530.00	42,49,603.00

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

Particular	Quarter Ended			Half Year Ended		Year Ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	Figures in Rupee	Figures in Rupee	Figures in Rupees	Figures in Rupees	Figures in Rupees	Figures in Rupees
Gain / Loss on Account of Foreign Exchange Fluctuation ( Add in Other Income )	488762.39		1132156.00	171034.88	1798324.00	
Loss on Account of Foreign Exchange ( Record In Indirect Expenses )	0.00	-3,20,492.00	-740372.00	0.00	-740372.00	-19,63,048.00

  
 *Pranmedha*

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

	Quarter ended 30.09.2019		IND -AS Figures in Lakhs
	I- GAAP Figures in Lakhs	Effect of	
<b>Income from Operations</b>			
Net Sales /IncomeFrom Operation (Net of GST)	3143.27	-	3143.27
Other Operating Income	46.51	-	46.51
Total income from operatoins (net)	3189.78	-	3189.78
<b>Expenses</b>			
a) Cost of Material Consumed	1814.17	-	1814.17
b) Cost of Material Consumed for R & D	23.13	-	23.13
c) Other R & D Expenses	4.54	-	4.54
d) Changes in inventories of finished goods, work-in-	704.16	-	704.16
e) Manufacturing & Service Cost	136.27	-	136.27
f) Finance Costs	91.65	-	91.65
g) Emploeyess benefits expenses	181.35	-	181.35
h) Depreciation and amortisation expenses	46.61	-	46.61
i) Provision for Doubtful Debts	0.00	-	0.00
j) Other Expenses	100.15	-	100.15
Total Expenditure	3102.03	-	3102.03
Profit/(Loss) from ordinary activities before exceptional	87.75	-	87.75
Exceptional items / Prior Period Item	0.00	-	0.00
Profit/(Loss) from ordinary activities before tax (5-6)	87.75	-	87.75
Tax Expenses	0.00	-	0.00
Profit/(Loss) from continuing operations	87.75	-	87.75
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	87.75	-	87.75
Other comprehensive Income	0.00	-	0.00
Total Comprehensive Income for the period	87.75	-	87.75

PLACE: MUMBAI

DATE : 11.11.2019



FOR FREDUN PHARMACEUTICALS LIMITED

(FREDUN NARIMAN MEDHORA )  
( Managing Director & CFO )

DIN : 01745348

*Dr. Daulat Nariman Medhora*

( DR. DAULAT NARIMAN MEDHORA )  
( Chairperson & Jt. Managing Director )

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

## LIMITED REVIEW REPORT

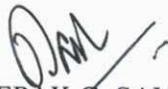
### TO THE BOARD OF DIRECTORS OF FREDUN PHARMACEUTICALS LTD

26, Manoj Industries Premises,  
G.D.Ambekar 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 September 30, 2019 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 except the dividend tax payable by the company has not been paid by company that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the 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.

UDIN No - 19043901AAAJJ5807

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

  
DEEPAK G. SAVLA  
(Partner)  
Membership No. : 043901

Place - Mumbai  
Date – 11<sup>th</sup> November, 2019



FREDUN PHARMACEUTICALS LIMITED



FREDUN PHARMACEUTICALS LIMITED

POLICY ON CORPORATE SOCIAL RESPONSIBILITY

*[Pursuant to Section 135 and Schedule VII of the Companies Act, 2013]*





## FREDUN PHARMACEUTICALS LIMITED

### **1. Preamble:**

The Company consistently strives for opportunities to meet the expectation of its stake holders by pursuing the concept of Sustainable Development with focus on the social welfare activities and will cover the activities as per schedule VII of the Companies Act, 2013.

This policy shall apply to all CSR initiatives and activities taken up by the Company for the benefit of different segments of the society.

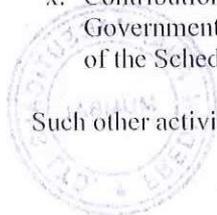
### **2. Activities under Corporate Social Responsibility:**

The Company would endeavour to adopt an integrated approach to address the community and environmental concerns by taking up a range of the following activities, which shall be taken up strategically, in a focused manner to the extent possible and allowed as per Section 135 of the Companies Act, 2013 and the applicable rules and regulations as may be prescribed in this regard, including any modification (s) thereof.

CSR activities will include the following activities relating to:

- i. Eradicating hunger, poverty, malnutrition, promoting preventive healthcare and sanitation and making available safe drinking water.
- ii. Promotion of education, including special education and employment enhancing vocational skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
- iii. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans, setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
- iv. Measures for the benefit of armed forces veterans, war widows and their dependants
- v. Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports.
- vi. Ensuring environmental sustainability, ecological balance protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water.
- vii. Protection of national heritage, art and culture including restoration of buildings and sites of historically importance and works of art, setting up public libraries, promotion and development of traditional arts and handicrafts.
- viii. Contributions or funds provided to technology incubators located within academic institutions which are approved by Central Government.
- ix. Rural development projects.
- x. Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government or the State Governments for socio-economic development and relief and funds for the welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women; and

Such other activities as may be prescribed by the Central Government from time to time.





## **FREDUN PHARMACEUTICALS LIMITED**

### **3. Prohibited activities under CSR:**

The Company will abstain from carrying out the following activities under CSR that may create dissatisfaction in any section of the Society:

- I. Activities concerned with any of the religious nature.
- II. Activities disturbing social harmony in any manner.
- III. Activities exclusively for the benefit of employees of the Company or their family members.
- IV. Such other activities as may be prohibited by Central Government.

Further, the CSR activities of the Company will not include the activities undertaken in pursuance of normal course of business of the Company. Any contribution directly or indirectly to any political party or any religious groups will not be considered as CSR activity.

### **4. Roles and powers of the CSR Committee:**

- Formulate / Revise / Monitor CSR Policy and seek approval from the Board of Directors of the Company from time to time.
- Review the progress of the CSR activities from time to time.
- Submit periodic reports to the Board for the activities undertaken.
- Formulate and share the CSR action plan with budget for the year with the Board of Directors and seek approval. Implement the activities either through the Implementation Partner or directly through its own team.
- Spend the allocated amount on CSR activities once approved by the Board of Directors as recommended by the CSR Committee and create a transparent monitoring mechanism of CSR initiatives.

### **5. Planning and Coordination:**

Subject to the above, the Company will prepare an Annual Plan for CSR activities for each year within the budgetary provisions and will place the same before the CSR Committee. The CSR Committee shall recommend the same to the Board of Directors for approval.

The focus of benefits will be in line with the activities mentioned in this document and as per programs, projects and schemes approved.

### **6. Monitoring and Evaluation:**

Regular quarterly update(s) on the CSR initiatives undertaken and / or to be undertaken shall be given to the CSR Committee and/or to the Board. The impact of the CSR activities may be quantified to the extent possible. The Company's goal is to maintain high quality standards on CSR reporting.

### **7. Allocation of funds:**

A total allocation of amount as prescribed by the Companies Act, 2013 and approved by the Committee and / or the Board will be earmarked every year for implementation of CSR programmes.





**8. General:**

- i. The surplus arising out of the CSR projects or programs or activities shall not form part of the business profits of the Company;
- ii. Disclosures in the Board report as per clause (o) of sub-section (3) of section 134 including particulars specified in Annexures to the CSR rules. If the Company fails to spend the amount, reasons for not spending to be specified in the above Report.
- iii. In case of any doubt with regard to any provision of the Policy and also in respect of matters not covered herein, a reference to be made to the CSR Committee. In all such matters, the decision of the CSR Committee shall be final in consultation with the Board of Directors.

**9. Amendments:**

In case of any amendments to the Regulations which makes any of the provisions in the Policy inconsistent, the provisions of the Regulations shall prevail. Further, in case there are any Regulatory changes, which require modifications to the Policy, the Policy shall be reviewed and amended with due approval of the Board of Directors on recommendation of the CSR Committee.



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