

# FREDUN PHARMACEUTICALS LIMITED

*Compassionate Healthcare*



**CIN No :** L24239MH1987PLC043662

Date: 06.11.2021

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,

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 Saturday, 6<sup>th</sup> November, 2021 at 3:00 pm had considered and approved the following items of Business:

1. In compliance to Regulation 30 and 33 of SEBI Listing Regulations, 2015; the Un-Audited Financial Results of the Company for the quarter ended September 30, 2021; along with the Limited Review Report as issued by M/s Savla & Associates; Statutory Auditors of the Company; copies of which are attached hereunder;

The Meeting of the Board Commenced at 3:00 P.M. and concluded at 4.00 P.M.

Kindly oblige and take the same on your Records.

Thanking you,

For **Fredun Pharmaceuticals Limited**



**Fredun Nariman Medhora**

**Managing Director**

**DIN: 01745348**

**Encl as above**

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

**Corporate Office:** Urmi Estate, 11th Floor, Ganpatrao Kadam Marg, Lower Parel (W), Mumbai - 400013.

**Phone No.:** 91-22- 4031 8111 **Fax:** 91-22-4031 8133

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

**Phone No.:** +917045957828, +917045957829, +917045957830, +917045956857

**E-Mail:** business@fredungroup.com **Web:** www.fredungroup.com

# FREDUN PHARMACEUTICALS LIMITED

Compassionate Healthcare

CIN No : L24239MH1987PLC043662



## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30.09.2021

|    | PARTICULARS   | Quarter Ended |              |              | Half Year Ended |              | Year Ended    |
|----|---|---------------|--------------|--------------|-----------------|--------------|---------------|
|    |   | Unaudited     |              |              | Unaudited       |              | Audited       |
|    |   | 30.09.2021    | 30.06.2021   | 30.09.2020   | 30.09.2021      | 30.09.2020   | 31.03.2021    |
|    |   | Rs. In Lakhs  | Rs. In Lakhs | Rs. In Lakhs | Rs. In Lakhs    | Rs. In Lakhs | Rs. In Lakhs  |
| 1  | <b>Income from Operations</b>   |               |              |              |                 |              |               |
|    | Net Sales / Income From Operation (Net of GST)  | 5435.06       | 4481.95      | 3206.80      | 9917.01         | 4533.05      | 13155.19      |
| 2  | Other Operating Income  | 41.18         | 42.99        | 153.17       | 84.17           | 201.19       | 373.80        |
| 3  | Total income from operations (net)  | 5476.24       | 4524.94      | 3359.97      | 10001.18        | 4734.24      | 13528.99      |
| 4  | <b>Expenses</b>   |               |              |              |                 |              |               |
|    | a) Cost of Material Consumed  | 4262.47       | 4002.35      | 1599.89      | 8264.82         | 2683.13      | 10060.41      |
|    | b) Cost of Material Consumed for R & D  | 79.44         | 71.32        | 10.45        | 150.76          | 17.73        | 47.39         |
|    | c) Other R & D Expenses   | 0.00          | 2.27         | 3.44         | 2.27            | 4.14         | 0.00          |
|    | d) Changes in inventories of finished goods, work-in-progress and stock in trade      | (43.85)       | (296.59)     | 791.35       | (340.44)        | 621.39       | 116.82        |
|    | e) Manufacturing & Service Cost   | 223.05        | 144.88       | 129.99       | 367.93          | 178.30       | 477.02        |
|    | f) Finance Costs  | 105.24        | 64.18        | 91.50        | 169.42          | 168.04       | 416.21        |
|    | g) Employees benefits expenses  | 234.65        | 218.33       | 232.39       | 452.98          | 406.32       | 865.61        |
|    | h) Depreciation and amortisation expenses   | 51.66         | 50.80        | 49.37        | 102.46          | 95.74        | 200.37        |
|    | i) Other Expenses   | 312.43        | 223.04       | 252.57       | 535.47          | 356.81       | 908.13        |
|    | Total expenses  | 5225.09       | 4480.58      | 3160.95      | 9705.67         | 4531.60      | 13091.96      |
| 5  | Profit/(Loss) from ordinary activities before exceptional items & tax (3-4)           | 251.15        | 44.36        | 199.02       | 295.51          | 202.64       | 437.03        |
| 6  | Exceptional items / Prior Period Item   | 0.00          | 0.00         | (116.37)     | 0.00            | (116.37)     | (116.37)      |
| 7  | Profit/(Loss) from ordinary activities before tax (5-6)                               | 251.15        | 44.36        | 82.65        | 295.51          | 86.27        | 320.66        |
| 8  | Tax Expenses  | 67.18         | 11.53        | 0.00         | 78.71           | 0.00         | 119.20        |
| 9  | Profit/(Loss) from continuing operations  | 183.97        | 32.83        | 82.65        | 216.80          | 86.27        | 201.46        |
| 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   | 183.97        | 32.83        | 82.65        | 216.80          | 86.27        | 201.46        |
| 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-classified to profit/ loss      | 0.00          | 0.00         | 0.00         | 0.00            | 0.00         | 0.00          |
|    | B (i) Re measurement of post - employment benefit obligations                         |               |              |              |                 |              | (0.23)        |
|    | C (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 to profit/ loss          | 0.00          | 0.00         | 0.00         | 0.00            | 0.00         | 0.00          |
|    | <b>Total Comprehensive Income for the year</b>  | <b>183.97</b> | <b>32.83</b> | <b>82.65</b> | <b>216.80</b>   | <b>86.27</b> | <b>201.23</b> |
| 15 | Paid up Equity Share Capital (Face Value of Rs-10/- ea                                | 398.96        | 398.96       | 398.96       | 398.96          | 398.96       | 398.96        |
| 16 | Reserves excluding Revaluation Reserves   | 0.00          | 0.00         | 0.00         | 0.00            | 0.00         | 3908.06       |
| 17 | Earning per Share (EPS) (before & after extra ordinary items)                         |               |              |              |                 |              |               |
|    | - Basic/ Diluted Earning Per Share (Rs.)  | 4.61          | 0.82         | 2.07         | 5.43            | 2.16         | 5.05          |
| A  | 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%          |
|    | - Percentage of shares (as a % of total share capital of the Company)                 | 52.04         | 52.04        | 52.04        | 52.04           | 52.04        | 52.04         |

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**NOTES:-**

- 1) The above results were taken on record by the Board Of Directors at the meeting held on 06.11.2021
- 2) Previous year's figures have been regrouped/rearranged wherever necessary.
- 3) During the quarter ended 30th Sept 2021 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 2022
- 5) 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     |                   |                   | Half Year Ended   |                   | Year Ended        |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|   | 30.09.2021        | 30.06.2021        | 30.09.2020        | 30.09.2021        | 30.09.2020        | 31.03.2021        |
|   | Figures in Rupees | Figures in Rupees | Figures in Rupees | Figures in Rupees | Figures in Rupees | Figures in Rupees |
| Break – up of Employee Benefit            |                   |                   |                   |                   |                   |                   |
| Salary & Wages                            | 208,37,596.00     | 189,62,475.00     | 203,40,503.00     | 398,00,071.00     | 346,65,981.00     | 740,40,529.00     |
| Director Remuneration                     | 9,00,000.00       | 11,20,000.00      | 12,30,000.00      | 20,20,000.00      | 24,60,000.00      | 49,20,000.00      |
| Contributonn to Provident and Other Funds | 11,63,025.00      | 13,41,033.00      | 5,65,340.00       | 25,04,058.00      | 15,85,854.00      | 41,99,307.00      |
| Share Base Payment to employees           |                   | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              |
| Staff Welfare Expenses                    | 5,64,079.00       | 4,09,944.00       | 5,10,472.00       | 9,74,023.00       | 13,27,560.00      | 34,01,145.00      |

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

| Particular   | Quarter Ended     |                   |                   | Half Year Ended   |                   | Year Ended        |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|  | 30.09.2021        | 30.06.2021        | 30.09.2020        | 30.09.2021        | 30.09.2020        | 31.03.2021        |
|  | Figures in Rupees | Figures in Rupees | Figures in Rupees | Figures in Rupees | Figures in Rupees | Figures in Rupees |
| Gain / Loss on Account of Foreign Exchange Fluctuation ( Add in Other Income ) | 51,679.00         | 12,46,849.00      | 11,03,578.00      | 12,98,528.00      | 28,56,158.00      | 5,53,568.00       |
| Loss on Account of Foreign Exchange ( Record In Indirect Expenses )            | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              |

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

|  | Quarter ended 30.09.2021 |                                |                  |
|--|--------------------------|--------------------------------|------------------|
|  | I- GAAP                  | Effect of transition to IND AS | IND -AS          |
|  | Figures in Lakhs         |                                | Figures in Lakhs |
| <b>Income from Operations</b>  |                          |                                |                  |
| Net Sales / Income From Operation (Net of GST)                                   | 5435.06                  | -                              | 5435.06          |
| Other Operating Income   | 41.18                    | -                              | 41.18            |
| Total income from operations (net)   | 5476.24                  | -                              | 5476.24          |
| <b>Expenses</b>  |                          |                                |                  |
| a) Cost of Material Consumed   | 4262.47                  | -                              | 4262.47          |
| b) Cost of Material Consumed for R & D   | 79.44                    | -                              | 79.44            |
| c) Other R & D Expenses  | 0.00                     | -                              | 0.00             |
| d) Changes in inventories of finished goods, work-in-progress and stock in trade | (43.85)                  | -                              | (43.85)          |
| e) Manufacturing & Service Cost  | 223.05                   | -                              | 223.05           |
| f) Finance Costs   | 105.24                   | -                              | 105.24           |
| g) Employess benefits expenses   | 234.65                   | -                              | 234.65           |
| h) Depreciation and amortisation expenses  | 51.66                    | -                              | 51.66            |
| i) Other Expenses  | 312.43                   | -                              | 312.43           |
| Total Expenditure  | 5225.09                  | -                              | 5225.09          |
| Profit/(Loss) from ordinary activities before exceptional items & tax (3-4)      | 251.15                   | -                              | 251.15           |
| Exceptional items / Prior Period Item  | 0.00                     | -                              | 0.00             |
| Profit/(Loss) from ordinary activities before tax (5-6)                          | 251.15                   | -                              | 251.15           |
| Tax Expenses   | 67.18                    | -                              | 67.18            |
| Profit/(Loss) from continuing operations   | 183.97                   | -                              | 183.97           |
| 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  | 183.97                   | -                              | 183.97           |
| Other comprehensive Income   | 0.00                     | -                              | 0.00             |
| Total Comprehensive Income for the period  | 183.97                   | -                              | 183.97           |

PLACE: MUMBAI

DATE : 06.11.2021



FOR FREDUN PHARMACEUTICALS LIMITED

( FREDUN NARIMAN MEDHORA )  
( Managing Director & CFO )

DIN : 01745348

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# FREDUN PHARMACEUTICALS LIMITED

*Compassionate Healthcare*



CIN No : L24239MH1987PLC043662

Un-Audited Balance sheet for the Half year ended 30 Sept, 2021

|  | (Rs. In Lakhs)<br>As at 30 Sept, 2021 | (Rs. In Lakhs)<br>As at 30 Sept, 2020 | (Rs. In Lakhs)<br>As at 31 March, 2021 |
|--|---------------------------------------|---------------------------------------|--|
| <b>I ASSETS</b>                        |                                       |                                       |  |
| Non - current assets                   |                                       |                                       |  |
| a) Property, plant and equipment       | 2,981.41                              | 3,084.88                              | 3,035.19                               |
| b) Capital work in progress            |                                       | 0.00                                  |  |
| c) Financial assets                    |                                       |                                       |  |
| i) Loans                               |                                       |                                       |  |
| ii) Other financial assets             | 76.77                                 | 58.41                                 | 68.27                                  |
| d) Non - Current Investments           | 0.28                                  | 0.28                                  | 0.28                                   |
| e) Other non current assets            | 50.00                                 | 50.00                                 | 50.00                                  |
| <b>Total non - current assets</b>      | <b>3,108.46</b>                       | <b>3,193.57</b>                       | <b>3,153.74</b>                        |
| Current assets                         |                                       |                                       |  |
| a) Inventories                         | 7,189.93                              | 4,968.36                              | 6,757.45                               |
| b) Financial assets                    |                                       |                                       |  |
| i) Investments                         | 5.80                                  | 5.70                                  | 5.80                                   |
| ii) Trade and other receivables        | 6,831.35                              | 4,363.92                              | 4,107.53                               |
| iii) Cash and cash equivalents         | 54.60                                 | 215.45                                | 112.82                                 |
| iv) Loans                              | 85.14                                 | 36.26                                 | 72.60                                  |
| v) Other financial assets              | 347.83                                | 1.56                                  | 81.06                                  |
| c) Other current assets                | 2,141.91                              | 1,555.37                              | 1,870.84                               |
| <b>Total current assets</b>            | <b>16,656.56</b>                      | <b>11,146.63</b>                      | <b>13,008.10</b>                       |
| <b>TOTAL ASSETS</b>                    | <b>19,765.02</b>                      | <b>14,340.20</b>                      | <b>16,161.84</b>                       |
| <b>II EQUITY AND LIABILITIES</b>       |                                       |                                       |  |
| Equity                                 |                                       |                                       |  |
| a) Equity share capital                | 398.96                                | 398.96                                | 398.96                                 |
| b) Other equity                        | 4,230.86                              | 3,793.11                              | 3,908.06                               |
| <b>Total Equity</b>                    | <b>4,629.82</b>                       | <b>4,192.07</b>                       | <b>4,307.02</b>                        |
| Non-Current Liabilities                |                                       |                                       |  |
| a) Provisions                          | 153.94                                | 163.09                                | 160.45                                 |
| b) Other non - current liabilities     | 0.00                                  | 1,692.89                              | 0.00                                   |
| c) Deferred Tax Liability              | 137.71                                | 94.07                                 | 137.71                                 |
| <b>Total non current - liabilities</b> | <b>291.65</b>                         | <b>1,950.05</b>                       | <b>298.16</b>                          |
| Current Liabilities                    |                                       |                                       |  |
| a) Financial liabilities               |                                       |                                       |  |
| i) Borrowings                          | 4,596.88                              | 1,843.29                              | 3,964.03                               |
| ii) Trade and other payables           | 8,487.15                              | 5,363.13                              | 5,996.05                               |
| iii) Other financial liabilities       | 2.47                                  | 26.43                                 | 2.47                                   |
| b) Other current liabilities           | 1,654.50                              | 920.11                                | 1,481.56                               |
| c) Provisions                          | 0.00                                  | 0.00                                  | 0.00                                   |
| d) Current tax liabilities (net)       | 102.55                                | 45.12                                 | 112.55                                 |
| <b>Total current liabilities</b>       | <b>14,843.55</b>                      | <b>8,198.08</b>                       | <b>11,556.66</b>                       |
| <b>TOTAL EQUITY &amp; LIABILITIES</b>  | <b>19,765.02</b>                      | <b>14,340.20</b>                      | <b>16,161.84</b>                       |

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

Place - Mumbai  
Date :- 06.11.2021

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## FREDUN PHARMACEUTICALS LTD.

### UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th Sept 2021

|  | <u>30.09.2021</u> | <u>30.09.2020</u> |
|--|-------------------|-------------------|
| <b>A) CASH FLOW FROM OPERATING ACTIVITIES:</b>         |                   |                   |
| NET PROFIT AFTER TAXATION                              | 251.15            | 86.27             |
| <u>ADJUSTMENTS FOR :</u>                               |                   |                   |
| DEPRECIATION   | 51.66             | 95.74             |
| INTEREST PAID  | 105.24            | 168.15            |
| INTEREST RECEIVED                                      | -                 | -                 |
| CREDITORS WRITTEN BACK                                 | -                 | -                 |
|  | <u>156.90</u>     | <u>263.89</u>     |
|  | 408.05            | 350.16            |
| <u>ADJUSTMENT TO OPERATING PROFIT</u>                  |                   |                   |
| PRIOR PERIOD ADJUSTMENTS                               | -                 | -                 |
| DEFERRED TAX LIABILITY                                 | 43.64             | 14.89             |
| ADJUSTMENT FOR PROPOSED DIVIDEND TAX                   | -                 | -                 |
| ADJUSTMENT FOR TAX PROVISION                           | -                 | -                 |
| <b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b> | <u>451.69</u>     | <u>365.05</u>     |
| <u>EFFECTS OF CHANGES IN WORKING CAPITAL ITEMS</u>     |                   |                   |
| <u>INCREASE / DECREASE IN :-</u>                       |                   |                   |
| INVENTORY  | (2,221.57)        | (1,131.78)        |
| INVESTMENTS  | (0.10)            | (2.60)            |
| TRADE RECEIVABLES                                      | (2,467.43)        | (286.69)          |
| LOANS & ADVANCES                                       | (48.88)           | 45.32             |
| OTHER CURRENT ASSETS                                   | (586.54)          | (267.89)          |
| OTHER FINANCIAL ASSETS                                 | (346.27)          | (1.56)            |
| OTHER FINANCIAL ASSETS                                 | (18.36)           | 38.18             |
| TRADE PAYABLES   | 3,124.02          | 1,814.16          |
| OTHER CURRENT LIABILITIES                              | 734.39            | 787.27            |
| OTHER NON CURRENT LIABILITIES                          | -                 | -                 |
| OTHER NON CURRENT INVESTMENTS                          | -                 | -                 |
| SHORT TERM PROVISION                                   | -                 | (49.55)           |
| PROVISION FOR TAX                                      | 57.43             | (168.32)          |
| RESERVES & SURPLUS                                     | -                 | 95.78             |
| SHARE PREMIUM (RESERVES & SURPLUS)                     | <u>-</u>          | <u>872.32</u>     |
|  | (1,321.62)        | 1,237.37          |



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**E-Mail:** business@fredungroup.com **Web:** www.fredungroup.com

# FREDUN PHARMACEUTICALS LIMITED

*Compassionate Healthcare*



CIN No : L24239MH1987PLC043662

INCREASE / DECREASE IN :-

LONG TERM LOANS & ADVANCES

LONG TERM PROVISIONS

**NET CASH FLOW FROM OPERATING ACTIVITIES**

EFFECTS OF CHANGES IN NON CURRENT ITEMS

OTHER NON CURRENT ASSETS

**NET ADJUSTED CASH FLOW FROM OPERATING ACTIVITIES**

**B) CASH FLOW FROM INVESTING ACTIVITIES**

PURCHASE OF FIXED ASSETS

CAPITAL WORK IN PROGRESS

**C) CASH FLOW FROM FINANCING ACTIVITIES**

INCREASE / DECREASE IN ISSUE OF SHARE CAPITAL

INCREASE / DECREASE IN LONG TERM BORROWINGS

INCREASE / DECREASE IN SHORT TERM BORROWINGS

INTEREST RECEIVED

INTEREST PAID

CREDITORS WRITTEN BACK

**NET INCREASE / DECREASE IN CASH**

OPENING CASH & BANK BALANCE

CLOSING CASH & BANK BALANCE

Note:-

The above Cash Flow Statement has been prepared under the indirect method set out in the Indian Accounting

1 Standard (Ind AS) - 7 on "Statement of Cash Flow".

2 Provision for deferred tax and Provision for Income Tax will be made at the end of the year

3 Figures in Bracket sign indicate cash outflow.

4 Previous year figures have been regrouped & recast, wherever necessary, to conform to the current year's classification.

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

CIN No - L24239MH1987PLC043662

For Fredun Pharmaceuticals Limited

MR. Fredun N. Medhora  
Managing Director & CFO  
DIN :01745348

Place - Mumbai  
Date: 06.11.2021



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

**Corporate Office:** Urmi Estate, 11th Floor, Ganpatrao Kadam Marg, Lower Parel (W), Mumbai - 400013.

**Phone No.:** 91-22- 4031 8111 **Fax:** 91-22-4031 8133

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## FredunPharmaceuticals Q2FY22 Revenue up 63%

*Secures FDA Approval from Philippines & Iraq  
Announces launch of a new R&D lab in Palghar  
Pet grooming products launched in India*

**Mumbai, 6 November 2021:** Fredun Pharmaceuticals Limited, one of the leading formulations Company in India, today announced its results for the quarter ended September, 2021.

**Commenting on the results, Mr. FredunMedhora, Managing Director, Fredun Group said,** “I am pleased to announce that we have exhibited a strong topline growth in this quarter aided by new geographical expansion and new product launches both in the export markets and in India. We have received FDA approvals from Philippines and Iraq to supply to those countries while registrations from Togo and Benin are expected to be obtained by second quarter of FY23. These developments open up a sizeable window of opportunity for us to expand our export market.

The Company is setting up a new state-of-the-art R&D lab in Palghar to aid the development of new products to tap the above market opportunity and be in a state of readiness for over 1000 registrations in the pipeline over the medium term.

On the domestic front, the launch of the pet grooming range has been received very well in the Indian market and we have also launched our cosmeceuticals under the brand ‘Bird and Beauty’.

We believe that we are uniquely positioned both in the exports market as well as in the generics market in India where our products have found wide acceptance across multiple states.”

### Financial Highlights

*All values in Rs. Lakhs unless stated*

| Financial Summary | Q2FY22  | Q2FY21  | YoY%     | Q1FY22  | QoQ%    | H1FY22   | H1FY21  | YoY%     |
|-------------------|---------|---------|----------|---------|---------|----------|---------|----------|
| Total Income      | 5,476.2 | 3,360.0 | 63.0%    | 4,524.9 | 21.0%   | 10,001.2 | 4,734.2 | 111.3%   |
| EBITDA            | 408.1   | 339.9   | 20.1%    | 159.3   | 156.1%  | 567.4    | 466.4   | 21.6%    |
| EBITDA Margin     | 7.5%    | 10.1%   | -260 bps | 3.5%    | 400 bps | 5.7%     | 9.9%    | -170 bps |
| Profit after Tax  | 184.0   | 82.7    | 122.6%   | 32.8    | 460.4%  | 216.8    | 86.3    | 151.3%   |
| EPS (Rs.)         | 4.61    | 2.07    | 122.6%   | 0.82    | 460.4%  | 5.43     | 2.16    | 151.3%   |



## **Operational Highlights**

### **Exports Division**

- Received FDA Registration Approval from the Philippines MOH for our Ointment/Creams Line.
- Expecting around 37 registrations from Philippines before June 2022
- Sale of over \$1.4 million in oral solid dosages in the first 6 months of launch in South Sudan. We are expecting around \$2.5 - \$3 Million Revenue from this country every year from next fiscal year.
- Received IRAQ FDA Approval in October 2021 and have proceeded to register 18 products from the Palghar Unit.
- Supplied our first order of Nutraceuticals and Cosmeceuticals to Nigeria and French West Africa
- Registration's in two new countries Togo and Benin have begun and are expected to come through before July 2022.

### **Domestic Market**

- Launching our Pet Grooming range of products in January 2022 and the initial trial runs have been successful
- Response to our Vet Products have been phenomenal
- Fredun Generics have been launched officially in Maharashtra in September and we are already having orders of 300% of our current inventory. Launching in two more states by the end of November and plan to have a total of five states by January 2022.
- The company is adding 88 new products in the already 18 product basket of Fredun Generics in the next 90 days.
- The company is also very happy to announce the launch of its Cosmeceutical line of products under its brand Bird and Beauty. Bird and Beauty will be available for online sales by End of Feb 2022.

### **Expansion Plans**

The Company is currently augmenting its capacities and has recently expanded its storage and supply chain warehouse by 38,000 sq feet. It is adding 2 more packing lines to its existing 19 packing lines by December 2021.

The company is also planning to initiate construction of its specialized F&D/R&D Lab at Palghar in November 2021. This Lab will cater to all types of new product development and help further in the launch of over 1000 registrations which are in pipeline over the next 4 years.

**About Fredun Group:**

Fredun Pharmaceuticals Limited, listed on BSE limited (Scrip Code: 539730) is a leading formulations company in India. With over 34 years of experience in various pharmaceutical formulations, the Company is trusted by customers across Africa, South East Asia and CIS Countries and Latin America. The Company has strong manufacturing capabilities approved by multiple regulatory authorities and spread across 42 countries.

**For more information contact:**

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