

**Date: 30<sup>th</sup> July, 2025**

To  
**BSE Limited**  
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,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Wednesday, July 30, 2025 has inter-alia, considered, adopted and approved following items of business:

1. In compliance to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Un-Audited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2025 along with the Limited Review Report as issued by M/s. R.H. Nisar & Co, Statutory Auditors of the Company; copies of which are attached hereunder;
2. Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"), we would like to inform you that based on the recommendation of Nomination and Remuneration Committee, the Board of Directors have, vide Resolution dated 30<sup>th</sup> July, 2025 have appointed Mr. Anshu Agarwal (DIN: 11206436) as an Additional Director in the category of Independent Director of the Company for a term of five years with effect from 30<sup>th</sup> July, 2025 subject to the approval of shareholders. The brief profile of Mr. Anshu Agarwal (DIN: 11206436) is enclosed herewith as "**Annexure – I**".

Mr. Anshu Agarwal (DIN: 11206436) will be a Non-Executive, Independent Director and he is not related to the Promoter or Promoter Group and fulfils the criteria of independence as required under the provisions of the Companies Act, 2013 and the Rules





framed thereunder and the Listing Regulations. Further, this is to confirm that Mr. Anshu Agarwal is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other authority.

3. Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"), we would like to inform you that based on the recommendation of Nomination and Remuneration Committee, the Board of Directors have, vide Resolution dated 30<sup>th</sup> July, 2025, have appointed Ms. Sonal Desai (DIN: 11167642) as an Additional Director in the category of Independent Director of the Company for a term of five years with effect from 30<sup>th</sup> July, 2025 subject to the approval of shareholders. The brief profile of Ms. Sonal Desai (DIN: 11167642) is enclosed herewith as "**Annexure – II**".

Ms. Sonal Desai (DIN: 11167642) will be a Non-Executive, Independent Director and she is not related to the Promoter or Promoter Group and fulfils the criteria of independence as required under the provisions of the Companies Act, 2013 and the rules framed thereunder and the Listing Regulations. Further, this is to confirm that Ms. Sonal Desai is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other authority.

In furtherance to the intimation filed by the Company dated June 30, 2025; the trading window for trading in securities of the Company by insiders closed on July 1, 2025 till the end of 48 hours after the declaration of outcome of Board Meeting.

The Board Meeting commenced at 02:00 P.M. and concluded at 06:25 P.M.

Kindly oblige and take the same on your Records.

**Thanking you,**

**For Fredun Pharmaceuticals Limited**

**Fredun Medhora**  
**Managing Director**  
**DIN: 01745348**



**“Annexure I”**

**Disclosure required pursuant to Regulation 30 of the Listing Regulations read with Para A of Schedule III to the Listing Regulations read with the SEBI Circular having reference no. CIR/CFD/CMD/4/2015 dated September 9, 2015, with regard to change in Directors and Key Managerial Personnel is given herein under:**

Appointment of Mr. Anshu Agarwal (DIN: 11206436)

<b>Sr. No.</b>	<b>Disclosure requirements</b>	<b>Details</b>
1.	Reason for Change viz. Appointment, Resignation, Removal, Death or Otherwise	Appointment of Mr. Anshu Agarwal as an Additional Director (Non-Executive, Independent Director) of the Company.
2.	Date of Appointment/ Cessation & Term of appointment	Appointed w.e.f. 30 <sup>th</sup> July, 2025 in the category of Non-Executive Independent Director for a period of five years' subject to approval of Shareholders.
3.	Brief Profile	<p>Mr. Anshu Agarwal graduated with a Bachelor's degree in Commerce from Mumbai University in 2018. In addition to his academic achievements, he has also earned prestigious professional certifications, becoming an Indian Chartered Accountant in 2020.</p> <p>He further enhanced his expertise by pursuing a Master's degree in Accounting and Analytics from the Rochester Institute of Technology, and a US Certified Public Accountant certified by the American Institute of Certified Public Accountants in Guam which he completed in 2024. With his expertise in financial accounting, analytics, and auditing, he has established himself as a valuable asset in the field of accounting.</p> <p>He currently works as an Audit Associate at Fust Charles LLP, where he applies his skills and knowledge to deliver high-quality auditing services.</p>
4.	Disclosure of relationships	He is not related to any of the Directors on the Board.



# FREDUN PHARMACEUTICALS LIMITED

*Compassionate Healthcare*

CIN No : L24239MH1987PLC043662



5.	Other Directorship and Category	Not Applicable
6.	Membership Committee	Not Applicable

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

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**“Annexure II”**

**Disclosure required pursuant to Regulation 30 of the Listing Regulations read with Para A of Schedule III to the Listing Regulations read with the SEBI Circular having reference no. CIR/CFD/CMD/4/2015 dated September 9, 2015, with regard to change in Directors and Key Managerial Personnel is given herein under:**

Appointment of Ms. Sonal Desai (DIN: 11167642)

<b>Sr. No.</b>	<b>Disclosure requirements</b>	<b>Details</b>
1.	Reason for Change viz. Appointment, Resignation, Removal, Death or Otherwise	Appointment of Ms. Sonal Desai as an Additional Director (Non-Executive, Independent Director) of the Company.
2.	Date of Appointment/ Cessation & Term of appointment	Appointed w.e.f. 30 <sup>th</sup> July, 2025 in the category of Non-Executive Independent Director for a period of five years' subject to approval of Shareholders.
3.	Brief Profile	Ms. Sonal Desai is a highly skilled Company Secretary with a strong academic background in law and commerce. Possessing in-depth knowledge of corporate laws, governance, and compliance, she excel in ensuring regulatory adherence and providing strategic counsel to senior management. With expertise in handling board meetings, secretarial matters, and corporate affairs. She has established herself as a valuable asset in the field of law and Corporate Governance. She has worked with Companies in various fields such as real estate, Pharmaceutical, Aluminum Composite Panels and many more.
4.	Disclosure of relationships	She is not related to any of the Directors on the Board.
5.	Other Directorship and Category	Not Applicable
6.	Membership Committee	Not Applicable





**R.H.Nisar & Co.**  
**Chartered Accountant**

4, Vrindavan Building, Aarey Road, Goregaon (E), Mumbai – 400 063  
Tel no: 2686 9939, 2686 9940

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**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Fredun Pharmaceuticals Limited,**

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of Fredun Pharmaceuticals Limited ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30<sup>th</sup> June 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Parent's Board of Directors on 30<sup>th</sup> July, 2025, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

**R.H.Nisar & Co.**  
**Chartered Accountant**

4, Vrindavan Building, Aarey Road, Goregaon (E), Mumbai – 400 063  
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4. The statement includes the results of the following entities:

**Incorporated in India**

- a. Fredun Retail Private Limited
  - b. One Pet Stop Private Limited
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement regarding the Consolidated figures for the quarter ended 31 March 2025, as reported in the statement are the balancing figures between audited figures in respect of the full financial year ended March 31, 2025, and published year to date figures up to the end of the third quarter of the previous financial year, which were reviewed by us and not subject to audit.

Our conclusion on the statement is not modified in respect of the above matter.

**FOR R H NISAR & CO.**  
**CHARTERED ACCOUNTANTS**  
**FIRM'S REGISTRATION NUMBER: 120895W**

  
**RAKESH NISAR**  
**PROPRIETOR**  
**MEMBERSHIP NO. 103659**  
**UDIN: 25103659BMOCYQ4793**

**PLACE: MUMBAI**  
**DATE: 30.07.2025**



**R.H.Nisar & Co.**  
**Chartered Accountant**

4, Vrindavan Building, Aarey Road, Goregaon (E), Mumbai – 400 063  
Tel no: 2686 9939, 2686 9940

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**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Fredun Pharmaceuticals Limited,**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Fredun Pharmaceuticals Limited ('the Company') for the quarter ended 30<sup>th</sup> June 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors on 30<sup>th</sup> July, 2025, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



**R.H.Nisar & Co.**  
**Chartered Accountant**

4, Vrindavan Building, Aarey Road, Goregaon (E), Mumbai – 400 063  
Tel no: 2686 9939, 2686 9940

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5. The Statement regarding the Standalone figures for the quarter ended 31 March 2025, as reported in the statement are the balancing figures between audited figures in respect of the full financial year ended March 31, 2025, and published year to date figures up to the end of the third quarter of the previous financial year, which were reviewed by us and not subject to audit.

Our conclusion on the statement is not modified in respect of the above matter.

**FOR R H NISAR & CO.**  
**CHARTERED ACCOUNTANTS**  
**FIRM'S REGISTRATION NUMBER: 120895W**



**RAKESH NISAR**  
**PROPRIETOR**  
**MEMBERSHIP NO. 103659**  
**UDIN: 25103659BMOCYP6198**

**PLACE: MUMBAI**  
**DATE: 30.07.2025**



# FREDUN PHARMACEUTICALS LIMITED

Compassionate Healthcare

CIN No : L24239MH1987PLC043662



## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2025

Rs. In Lakhs

PARTICULARS	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	UnAudited	Audited	UnAudited	Audited	UnAudited	Audited	UnAudited	Audited
	30.06.25	31.03.25	30.06.24	31.03.25	30.06.25	31.03.25	30.06.24	31.03.25
1 <b>Income from Operations</b>								
Net Sales / Income From Operation (Net of GST)	11940.29	16543.76	7753.58	45170.62	11940.29	16543.78	0.00	45170.65
2 Other Operating Income	45.21	196.96	127.50	456.20	45.21	196.96	0.00	456.20
3 Total income from operations (net)	11985.50	16740.72	7881.08	45626.82	11985.50	16740.74	0.00	45626.85
4 <b>Expenses</b>								
a) Cost of Material Consumed	9032.62	12432.81	5750.67	32188.90	9032.62	12432.81	0.00	32188.90
b) Cost of Material Consumed for R & D	75.47	68.18	37.68	209.34	75.47	68.18	0.00	209.34
c) Other R & D Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Changes in inventories of finished goods, work-in-progress and stock in trade	(666.14)	(123.36)	(32.68)	605.00	(666.14)	(123.36)	0.00	605.00
e) Manufacturing & Service Cost	363.91	458.97	327.68	1755.54	363.91	458.97	0.00	1755.54
f) Finance Costs	653.17	814.74	391.24	2237.66	653.17	814.74	0.00	2237.66
g) Employess benefits expenses	763.39	969.79	309.94	2223.12	763.39	969.79	0.00	2223.12
h) Depreciation and amortisation expenses	141.91	124.95	104.72	444.91	141.91	183.98	0.00	503.95
i) Other Expenses	717.13	1190.47	439.93	3135.27	717.13	1209.19	0.00	3153.99
Total expenses	11081.46	15936.55	7329.18	42799.74	11081.46	16014.30	0.00	42877.50
5 Profit/(Loss) from ordinary activities before exceptional items & tax (3-4)	904.04	804.17	551.90	2827.08	904.04	726.44	0.00	2749.35
6 Exceptional items / Prior Period Item	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7 Profit/(Loss) from ordinary activities before tax (5-6)	904.04	804.17	551.90	2827.08	904.04	726.44	0.00	2749.35
8 Tax Expenses	227.46	96.99	138.91	746.32	227.46	126.09	0.00	775.42
9 Profit/(Loss) from continuing operations	676.58	707.18	412.99	2080.76	676.58	600.35	0.00	1973.93
10 Profit/(Loss) from discontinued operations	0.00	0.00	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	0.00	0.00
12 Profit/(Loss) from discontinued operations after tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13 Profit/ (Loss) for the period	676.58	707.18	412.99	2080.76	676.58	600.35	0.00	1973.93
14 <b>Other comprehensive Income</b>								
A (i) Items that will not be re-classified to profit/ loss	0.00	0.00	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	0.00	0.00
B (i) Re measurement of post - employment benefit obligations	0.00	(34.35)	0.00	(34.35)	0.00	(34.35)	0.00	(34.35)
C (i) Items that will be re-classified to profit / loss	0.00	0.00	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	0.00	0.00
<b>Total Comprehensive Income for the year</b>	<b>676.58</b>	<b>672.83</b>	<b>412.99</b>	<b>2046.41</b>	<b>676.58</b>	<b>566.00</b>	<b>0.00</b>	<b>1939.58</b>

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# FREDUN PHARMACEUTICALS LIMITED

*Compassionate Healthcare*



CIN No : L24239MH1987PLC043662

PARTICULARS	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	UnAudited	Audited	UnAudited	Audited	UnAudited	Audited	UnAudited	Audited
	30.06.25	31.03.25	30.06.24	31.03.25	30.06.25	31.03.25	30.06.24	31.03.25
15 Paid up Equity Share Capital (Face Value of Rs-10/- each)	472.17	472.17	469.92	472.17	472.17	472.17	0	472.17
16 Reserves excluding Revaluation Reserves	0.00	0.00	0.00	13667.93	0.00	0.00	0.00	13667.93
17 Earning per Share (EPS) (before & after extra ordinary items)								
- Basic/ Diluted Earning Per Share (Rs.)	14.33	14.98	8.79	44.83	14.33	12.71	0.00	44.83
A 1) Public Shareholding								
Number of shares	2411277	2411277	2388777	2411277	2411277	2411277	0	2411277
Percentage of shareholding	51.07%	51.07%	50.83%	51.07%	51.07%	51.07%	0.00%	51.07%
2) Promoters and promotor group shareholding								
a) Pledged/Encumbered								
- Number of shares	-	-	-	-	-	-	-	-
- Percentage of shares (as a % of total shareholding of Promoters and Promoter Group)	-	-	-	-	-	-	-	-
- Percentage of shares (as a % of total share capital of the Company)	-	-	-	-	-	-	-	-
b) Non-encumbered								
- Number of shares	2310385	2310385	2310385	2310385	2310385	2310385	0	2310385
- Percentage of shares (as a % of total shareholding of Promoters and Promoter Group)	100%	100%	100%	100%	100%	100%	0%	100%
- Percentage of shares (as a % of total share capital of the Company)	48.93%	48.93%	49.17%	48.93%	48.93%	48.93%	0.00%	48.93%

## Notes

- The above unaudited financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 30, 2025. These unaudited financial results have been prepared in accordance with recognition and measurement principles of Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The above unaudited financial results for the quarter ended June 30, 2025 are prepared in compliance with the Ind AS which have been subjected to a limited review by the statutory auditors of the Company. The statutory auditors, Rakesh Nisar & Co have issued limited review reports with unmodified conclusion on the standalone and consolidated unaudited financial results.
- As the Company's business activity falls within a single operating segment viz "Pharmaceutical and Healthcare", no segment information is disclosed.
- The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the published year to date unaudited figures upto the third quarter of the previous financial year.
- The figures for the earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with those of the current period.
- The above results were reviewed and recommended by the Audit Committee, for approval by the Board, at its meeting held on 30th July 2025 and were approved and taken on record at the meeting of the Board of Directors of the company held on that date

PLACE: MUMBAI

DATE : 30th July 2025

FOR FREDUN PHARMACEUTICALS LIMITED

MANAGING DIRECTOR & CFO  
FREDUN N. MEDHORA  
DIN : 01745348



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