

Transcript of 35th Annual General Meeting of Fredun Pharmaceuticals Ltd

Ms. Jinkal Shah: Welcome you all to the 35th Annual General Meeting of Fredun Pharmaceuticals Limited. As the requisite quorum is present I now request our Madam Chairman Dr. (Mrs.) Daulat Nariman Medhora to call the meeting to order.

Dr. (Mrs.) Daulat Medhora (Chairman): Hello everyone, I call this meeting to order.

Ms. Jinkal Shah: Thank you Madam. This Annual General Meeting of the Company is convened through Video Conferencing or other Audio Visual means. In accordance to various Circulars issued by the Ministry of Corporate Affairs in this regard and in compliance with the applicable provisions of the Companies Act, 2013 and SEBI Regulations 2015, I would like to take you through certain key points regarding participation at this meeting. The facility for joining the AGM through Video Conferencing and other Audio Visual means is available for the Members. All the Members who have joined the Meeting have by default placed on mute to avoid disturbances arising from the background noise and ensures smooth and seamless conduct of the Meeting. I would like to introduce to the fellow members of the Board Group who are present in this meeting Dr. (Mrs.) Daulat Nariman Medhora – Madam Chairman of the Company, Mr. Fredun Nariman Medhora – Managing Director, Mr. Nariman Medhora –Director, Mr. Chandrakant Kanchanalal Shah- Independent Director, Mr. Rohinton Adi Kanga - Independent Director, Mr. Aspi Navroze Raimallawala - Independent Director. Mr. Deepak Savla- Representative of our Statutory Auditor M/s. Savla & Associates and Ms. Kala Agarwal Secretarial Auditor & Scrutinizer are also present at this Meeting. The notice of the Meeting along with the Annual report of the Company for FY 2021-2022 has already been sent to the members through electronic mode in accordance to the Circulars issued by the Ministry of Corporate Affairs and SEBI we therefore take the notice as read. The Auditors Report need to be read at AGM as already has been circulated to the Members and I take this as read. Our Chairperson Dr. (Mrs.) Daulat Nariman Medhora has joined this meeting through video conferencing however due to her personal emergencies she will not be able to address the Members at this Annual General Meeting. Therefore, I request Mr. Fredun Nariman Medhora – Managing Director of the Company to address all the Members. Thankyou.

Mr. Fredun Medhora (MD): Hello all, Good Morning everybody. I hope everyone can hear me. Sorry for the technical issues and difficulties that has occurred due to online conferencing. I hope that it is recorded now. I hope you share a warm welcome everyone at Annual General Meeting of Fredun Pharmaceuticals Limited. as you have seen in our Annual report you have seen that our Management our Company's growth is phenomenal

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and we have crossed the revenues of more than 200 crores with a EBDITA margin also of more than 6.75 against some our batch has also increased 215% and we are looking at a robust core even in this year we will be launching 88 products in the last 6 months more and we expecting around 1000 registrations in the next 3 years out of the which 83 to 85 registrations are expected in this year itself. We are constantly focusing on three divisions which is the Pet division which is the new and our existing net pot based along with Fredun Generics we have successfully tied up with Companies of West Africa, for our new division ointments & lotions we are also focusing on the Indian Launch for our products we have about 32 products which we have already launched and another 42 products which we are launching in November that is another Fredun's Gen X range and this along with the our veterinary products which will order basket of 20 to 25 crores by the end of this year and bag PAN based sales in in India . So as a Company we are looking at a constant to maintain our CAGR as we have done for last 11 years and we are going to take it forward with new products with two divisions in mind we are planning to launch about 53 other therapeutical, veterinary, petcare products. We are look forward to taking our Company ahead not only in terms of our products but also in terms of our variety of therapeutic process we are looking at products which make sense to us and which our widely accepted in the market. Your Company is looking at a constant growth around 22 to 25% in a year our veteran division will grow almost by 150% by next year and our Gen X division which has just recently will serve gross around 40 to 50 crores of a year within the next 9 to 10 months having said that I am sure that the Company will have exciting updates in the upcoming quarters and we are looking forward for phenomenal growth for all our divisions in the next 2 to 3 years. I thank you everybody, I thank all our partners, our shareholders, our bankers and everybody for their phenomenal support they have shown over the years. Thank you everybody.

Ms. Jinkal Shah: Thank you Sir. In compliance of The Companies Act, 2013 and Rules made thereunder and SEBI regulations the Company has provided the facility to the Members to exercise their vote on the business proposed to be transacted at this AGM through remote e-voting from the period commencing from Tuesday 27th September, 2022 from 09:00 a.m. till 29th Sepetmber,2022 until 05: 00 p.m. Since this meeting is been held through video conference and other audio visual means and the resolutions mentioned in the Notice convening this meeting have already been put to the vote through remote e -voting hence there is no requirement for proposing and seconding of resolutions. The text of the resolutions along with explanatory is provided in the notice circulated to the members. The Company looks forward to unanimous support in passing the resolutions before you. Ms. Kala Agarwal a Practicing Company Secretary has been appointed as the Scrutinizer for remote e-voting as well as e-voting at this AGM who would scrutinize the votes and handover the combined report of voting within 48 hours of the conclusion of this AGM upon receipt of

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the result of voting along with the scrutinizer' report the same will be uploaded on the website of the Company, website of the NSDL and shall also be submitted to the Stock exchange. The Company has provided the physical shareholders to register themselves in advance by sending request by their registered e-mail id to express that their views and queries during the AGM. We have received requests from few of the shareholders, I would request to brief in your questions in order to accommodate the other speaker shareholders. As I call out each name the host will unmute the member and he or she may please put on their video and speak.

I would request Mr. Faisal Hawa to ask his questions. Thankyou.

Mr. Dynaneshwar Bhagat.

Mr. Rohinton Batiwala.

Mr. Jehangir Batiwala

Mr. Jehangir Batiwala: How do I speak.

Ms. Jinkal Shah: Sir we can hear you, please speak.

Mr. Jehangir Batiwala: Hello. Hello. Can you hear me? Hello can you hear me?

Ms. Jinkal Shah: We can hear you, please speak.

Mr. Jehangir Batiwala : Good Morning Fredun sir it's a pleasure to talk with you again, Board Members, Company Secretary, staff of Fredun remind you all my name is Jehangir noting to add Sir we know that when you and your lauded Board is at the helm of affairs so everything is going to be okay. We trust and compliment you for the wonderful working all in all today there is lot of meetings so I will not waste much of time but just wish you best of luck for the future and compliments for the festive season to you the Board and the whole family of Fredun and Sir in queries also just like to put forward the road map so that we can just catch on the road map for the next 2 years , the new products you plan to introduce. So Mr. Batiwala, Mr. senior Batiwla is also over here to share his thoughts.

Mr. Rohinton Batiwala: Hello respected Chairman Sir can you hear me? hello can you hear me hello?

Jinkal Shah: We can hear you Sir.

Mr. Rohinton Batiwala: Hello can you hear me hello hello can you hear me

Ms. Jinkal Shah: Ya we can hear you, please speak. I would request the technical support team to unmute Ms. Sandeepa Batiwala.

Mrs. Sandeepa Batiwala: Hello can you hear me; hello am I audible

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Jinkal Shah: Yes, you are audible.

Mrs. Sandeepa Batiwala: I am Mrs. Sandeepa Batiwala and not Mr. first of all.

Ms. Jinkal Shah: Sorry Madam

Mrs. Sandeepa Batiwala: Respected Chairman, Ma'am and Hon'ble Managing director Fredun Sir and other distinguished members of the Board. Sir my warm greetings to all of one present here for the meeting. Sir first of all I would like to thank the Company Secretary Jinkal Ma'am and the Secretarial team for beautiful report which is very informative. I would also like to congratulate Fredun Sir and our team of Fredun Pharma for the growth of 68% and after the revenues of our Company has crossed 200 crores sir that's mind-blowing congratulations sir. Sir I would also like to thank for the dividend declaration of 7% so it's we are really grateful that you have thought about us this beautiful thing. Sir apart from it I would like to wish all the best for the Indian launches that also happened.

Mr. Fredun Medhora: Thank you, thank you very much.

Mrs. Sandeepa Batiwala: Am I audible?

Mr. Fredun Medhora; Yes, you are very much audible thank you so much for your warm greetings and thank you so much for your congratulations message.

Mrs. Sandeepa Batiwala: Sir I would like to request you please put the of products in the report AGM report so that the shareholders are aware of products that are manufacturing and what products are there abroad also it would be a little more informative and hereby I support all the resolutions thank you very much sir and if possible sir kindly hold the meeting a bit earlier before 30th September I would put in a request sir thank you very much and I support all the resolutions.

Mr. Fredun Medhora: Thank you, thank you I will take all your suggestions into consideration and we will definitely make those changes and hope we will soon have a physical meet next year around. Thank you so much.

Mrs. Sandeepa Batiwala: Thank you very much sir

Ms. Jinkal Shah: Thank you Thank you MD Sir Thankyou Madam Batiwala as we do not any further speaker registration and there are no other queries I hereby declare that proceedings of the 35th Annual General Meeting of Fredun Pharmaceuticals Limited closed. The members may note that e-voting on NSDL platform will continue to be available for the next 15 mins to enable the members to exercise voting at the meeting therefore I request members who have not casted their votes through remote e- voting may cast their votes in the next 15 mins

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Inon behalf of the Board I would like to thank all the stakeholders and the shareholders for their continuous support and good wishes I would like to thank everyone for their unwavering support and commitment reposing their trust in us thank you thank you all. Technical support you may end the meeting for all thankyou.