

**Date: 09<sup>th</sup> February, 2026**

To,  
**BSE Limited**  
Listing Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street - Fort,  
Mumbai — 400 001.

**Ref.: BSE Scrip Code - 539730****Subject: Outcome of 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. Monday, February 09, 2026 has inter-alia, considered, adopted and approved following business item:

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 and Nine Months Ended 31<sup>st</sup> December, 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;

In furtherance to the intimation filed by the Company dated January 30, 2026; the trading window for trading in securities of the Company by designated persons and their immediate relatives closed on January 01, 2026 till the end of 48 hours after the declaration of outcome of Board Meeting.

The Board Meeting commenced at 11:00 a.m. and concluded at 01:50 p.m.  
Kindly oblige and take the same on your Records.

**Thanking you,**  
**FOR FREDUN PHARMACEUTICALS LIMITED**

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**FREDUN NARIMAN MEDHORA**  
**MANAGING DIRECTOR**  
**DIN: 01745348**



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

**501, Krushal Tower, M.G Road, Near Shoppers Stop, Chembur – 400089**

**Tel no: - 9867351724 Email - rakesh.nisar1@gmail.com**

**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 31<sup>st</sup> December 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 09<sup>th</sup> February, 2026, 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**

**501, Krushal Tower, M.G Road, Near Shoppers Stop, Chembur – 400089**  
**Tel no: - 9867351724 Email - rakesh.nisar1@gmail.com**

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



**RAKESH NISAR**  
**PROPRIETOR**  
**MEMBERSHIP NO. 103659**  
**UDIN: 26103659LTDDGC1922**

**PLACE: MUMBAI**  
**DATE: 09.02.2026**



# FREDUN PHARMACEUTICALS LIMITED

*Compassionate Healthcare*

CIN No: L24239MH1987PLC043662



UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31.12.2025

Rs. In Lakhs

| PARTICULARS  | Quarter Ended |            |            | Nine Months Ended |            | Year Ended |
|--|---------------|------------|------------|-------------------|------------|------------|
|  | Unaudited     |            |            | Unaudited         |            | Audited    |
|  | 31.12.2025    | 30.09.2025 | 31.12.2024 | 31.12.2025        | 31.12.2024 | 31.03.2025 |
| 1 Income from Operations   |               |            |            |                   |            |            |
| Net Sales / Income From Operation (Net of GST )                                  | 15992.63      | 14358.53   | 10184.09   | 42291.45          | 28626.86   | 45170.62   |
| 2 Other Operating Income   | 99.70         | 170.61     | 85.58      | 315.52            | 259.24     | 456.20     |
| 3 Total income from operations (net)   | 16092.33      | 14529.14   | 10269.67   | 42606.97          | 28886.10   | 45626.82   |
| 4 Expenses   |               |            |            |                   |            |            |
| a) Cost of Material Consumed   | 11763.43      | 9925.75    | 7265.62    | 30721.80          | 19756.09   | 32188.90   |
| b) Cost of Material Consumed for R & D   | 127.64        | 118.32     | 52.25      | 321.43            | 141.16     | 209.34     |
| c) Other R & D Expenses  | 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 | (735.43)      | 441.29     | (26.07)    | (960.28)          | 728.36     | 605.00     |
| e) Manufacturing & Service Cost  | 372.21        | 366.13     | 472.72     | 1102.25           | 1296.57    | 1755.54    |
| f) Finance Costs   | 1054.95       | 773.13     | 500.47     | 2481.25           | 1422.92    | 2237.66    |
| g) Employess benefits expenses   | 814.62        | 829.88     | 584.93     | 2407.89           | 1253.33    | 2223.12    |
| h) Depreciation and amortisation expenses  | 178.40        | 159.80     | 108.92     | 480.11            | 319.96     | 444.91     |
| i) Other Expenses  | 1116.26       | 614.25     | 597.42     | 2447.64           | 1944.80    | 3135.27    |
| Total expenses   | 14692.08      | 13228.55   | 9556.26    | 39002.09          | 26863.19   | 42799.74   |
| 5 Profit/(Loss) from ordinary activities before exceptional items & tax (3-4)    | 1400.25       | 1300.59    | 713.41     | 3604.88           | 2022.91    | 2827.08    |
| 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)                        | 1400.25       | 1300.59    | 713.41     | 3604.88           | 2022.91    | 2827.08    |
| 8 Tax Expenses   | 352.44        | 327.36     | 180.15     | 907.26            | 649.33     | 746.32     |
| 9 Profit/(Loss) from continuing operations                                       | 1047.81       | 973.23     | 533.26     | 2697.62           | 1373.58    | 2080.76    |
| 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   | 1047.81       | 973.23     | 533.26     | 2697.62           | 1373.58    | 2080.76    |
| 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                    | 0.00          | 0.00       | 0.00       | 0.00              | 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       |
| (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       |
| Total Comprehensive Income for the year  | 1047.81       | 973.23     | 533.26     | 2697.62           | 1373.58    | 2046.41    |

*[Handwritten Signature]*

*[Circular Stamp: FREDUN PHARMACEUTICALS LTD. MUMBAI]*

Registered 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.

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

# FREDUN PHARMACEUTICALS LIMITED

*Compassionate Healthcare*

CIN No : L24239MH1987PLC043662



|    |   |         |         |         |         |         |          |
|----|---|---------|---------|---------|---------|---------|----------|
| 15 | Paid up Equity Share Capital (Face Value of Rs-10/- each)                             | 472.17  | 472.17  | 472.17  | 472.17  | 472.17  | 472.17   |
| 16 | Reserves excluding Revaluation Reserves   | 0.00    | 0.00    | 0.00    | 0.00    | 0.00    | 13667.93 |
| 17 | Earning per Share (EPS) (before & after extra ordinary items)                         |         |         |         |         |         |          |
|    | - Basic/ Diluted Earning Per Share (Rs.)  | 22.19   | 20.61   | 11.29   | 57.13   | 29.09   | 44.83    |
| A  | 1) Public Shareholding  |         |         |         |         |         |          |
|    | Number of shares  | 2411277 | 2411277 | 2411277 | 2411277 | 2411277 | 2411277  |
|    | Percentage of shareholding  | 51.07%  | 51.07%  | 51.07%  | 51.07%  | 51.07%  | 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 Prompter 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  |
|    | - 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)                 | 48.93%  | 48.93%  | 48.93%  | 48.93%  | 48.93%  | 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 February 09, 2026. 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 December 31, 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 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 December 31 are the balancing figures between unaudited figures in respect of the nine months ended December 31 and the published year to date unaudited figures for the half year ended September 30 of the respective 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 February 09, 2026 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 : 09.02.2026

FOR FREDUN PHARMACEUTICALS LIMITED

MANAGING DIRECTOR & CFO  
FREDUN N. MEDHORA  
DIN : 01745348



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

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

**501, Krushal Tower, M.G Road, Near Shoppers Stop, Chembur – 400089**  
**Tel no: - 9867351724 Email - rakesh.nisar1@gmail.com**

**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 31<sup>st</sup> December 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 09<sup>th</sup> February, 2026, 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**

**501, Krushal Tower, M.G Road, Near Shoppers Stop, Chembur – 400089**  
**Tel no: - 9867351724 Email - rakesh.nisar1@gmail.com**

4. The statement includes the results of the following entities:

**Incorporated in India**

- a. Fredun Retail Private Limited
- b. One Pet Stop Private Limited
- c. Wagr Retail 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.

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



**RAKESH NISAR**  
**PROPRIETOR**  
**MEMBERSHIP NO. 103659**  
**UDIN: 26103659DRSEXQ8750**

**PLACE: MUMBAI**  
**DATE: 09.02.2026**



# FREDUN PHARMACEUTICALS LIMITED

*Compassionate Healthcare*

CIN No : L24239MH1987PLC043662



UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31.12.2025

| PARTICULARS  | Consolidated   |               |              |                   |              |                |
|--|----------------|---------------|--------------|-------------------|--------------|----------------|
|  | Quarter Ended  |               |              | Nine Months Ended |              | Year Ended     |
|  | Unaudited      |               |              | Unaudited         |              | Audited        |
|  | 31.12.2025     | 30.09.2025    | 31.12.2024   | 31.12.2025        | 31.12.2024   | 31.03.2025     |
|  | 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)                                   | 15992.63       | 14358.53      | 0.00         | 42291.45          | 0.00         | 45170.65       |
| 2 Other Operating Income   | 99.70          | 170.62        | 0.00         | 315.53            | 0.00         | 456.20         |
| 3 Total income from operations (net)   | 16092.33       | 14529.15      | 0.00         | 42606.98          | 0.00         | 45626.85       |
| 4 <b>Expenses</b>  |                |               |              |                   |              |                |
| a) Cost of Material Consumed   | 11763.43       | 9925.76       | 0.00         | 30721.81          | 0.00         | 32188.90       |
| b) Cost of Material Consumed for R & D   | 127.64         | 118.33        | 0.00         | 321.44            | 0.00         | 209.34         |
| c) Other R & D Expenses  | 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 | (735.43)       | 441.28        | 0.00         | (960.29)          | 0.00         | 605.00         |
| e) Manufacturing & Service Cost  | 372.21         | 366.13        | 0.00         | 1102.25           | 0.00         | 1755.54        |
| f) Finance Costs   | 1054.95        | 773.13        | 0.00         | 2481.25           | 0.00         | 2237.66        |
| g) Employees benefits expenses   | 814.62         | 829.88        | 0.00         | 2407.89           | 0.00         | 2223.12        |
| h) Depreciation and amortisation expenses  | 178.40         | 189.31        | 0.00         | 509.62            | 0.00         | 503.95         |
| i) Other Expenses  | 1116.27        | 614.80        | 0.00         | 2448.20           | 0.00         | 3153.99        |
| Total expenses   | 14692.09       | 13258.62      | 0.00         | 39032.17          | 0.00         | 42877.50       |
| 5 Profit/(Loss) from ordinary activities before exceptional items & tax (3-4)    | 1400.24        | 1270.53       | 0.00         | 3574.81           | 0.00         | 2749.35        |
| 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)                        | 1400.24        | 1270.53       | 0.00         | 3574.81           | 0.00         | 2749.35        |
| 8 Tax Expenses   | 352.44         | 327.36        | 0.00         | 907.26            | 0.00         | 775.42         |
| 9 Profit/(Loss) from continuing operations                                       | 1047.80        | 943.17        | 0.00         | 2667.55           | 0.00         | 1973.93        |
| 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   | 1047.80        | 943.17        | 0.00         | 2667.55           | 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           |
| (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                    | 0.00           | 0.00          | 0.00         | 0.00              | 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           |
| (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>1047.80</b> | <b>943.17</b> | <b>0.00</b>  | <b>2667.55</b>    | <b>0.00</b>  | <b>1939.58</b> |



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# FREDUN PHARMACEUTICALS LIMITED

*Compassionate Healthcare*



CIN No : L24239MH1987PLC043662

|        |  |         |         |       |         |       |          |
|--------|--|---------|---------|-------|---------|-------|----------|
| 15     | Paid up Equity Share Capital (Face Value of Rs-10/- each)                      | 472.17  | 472.17  | 0.00  | 472.17  | 0.00  | 472.17   |
| 16     | Reserves excluding Revaluation Reserves  | 0.00    | 0.00    | 0.00  | 0.00    | 0.00  | 13666.10 |
| 17     | Earning per Share (EPS) (before & after extra ordinary items)                  |         |         |       |         |       |          |
|        | - Basic/ Diluted Earning Per Share (Rs.)                                       | 22.19   | 19.98   | 0.00  | 56.50   | 0.00  | 44.83    |
| A      | 1) Public Shareholding   |         |         |       |         |       |          |
|        | Number of shares   | 2411277 | 2411277 | 0     | 2411277 | 0     | 2411277  |
|        | Percentage of shareholding   | 51.07%  | 51.07%  | 0.00% | 51.07%  | 0.00% | 51.07%   |
|        | 2) Promoters and promotor group shareholding                                   |         |         |       |         |       |          |
|        | a) Pledged/Encumbered  |         |         |       |         |       |          |
|        | - Number of shares   | -       | -       | -     | -       | -     | -        |
| Group) | - Percentage of shares (as a % of total share capital of the Company)          | -       | -       | -     | -       | -     | -        |
|        | b) Non-encumbered  |         |         |       |         |       |          |
|        | - Number of shares   | 2310385 | 2310385 | 0     | 2310385 | 0     | 2310385  |
|        | - Percentage of shares (as a % of total shareholding of Promoters and Prompter | 100%    | 100%    | 0%    | 100%    | 0%    | 100%     |
| Group) | - Percentage of shares (as a % of total share capital of the Company)          | 48.93%  | 48.93%  | 0.00% | 48.93%  | 0.00% | 48.93%   |

*Handwritten signature in blue ink.*



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