



Date: 09th October, 2025

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

Scrip Code: 539730

Dear Sir/ Madam,

Sub.: Press Release issued by Fredun Pharmaceuticals Limited

Please find enclosed Press Release issued by Fredun Pharmaceuticals Limited Stating “**Fredun Pharmaceuticals Acquires Wagr.ai**”. A Revolutionary Partnership Unites FPL’s Pet Nutrition Expertise with Wagr’s Cutting-Edge Technology to Redefine India’s Pet Care Industry.

Kindly take the same on your records and acknowledge the receipt.

Thanking you,

Yours truly,

For Fredun Pharmaceuticals Limited

FREDUN NARIMAN MEDHORA
MANAGING DIRECTOR
DIN: 01745348

Encl: A/a





Fredun Pharmaceuticals Acquires Wagr.ai

A Revolutionary Partnership Unites FPL's Pet Nutrition Expertise with Wagr's Cutting-Edge Technology to Redefine India's Pet Care Industry

Mumbai – October 09, 2025: – Fredun Pharmaceuticals Limited (BSE – FREDUN | 539730) is one of the leading pharmaceuticals formulation manufacturing companies in India. The Company, diversified into Generics, Cosmeceuticals, Nutraceuticals, Mobility and Animal Healthcare Products, **today announced the strategic acquisition of all assets of Wagr, a leading pet tech platform, marking the launch of India's first truly neutral online marketplace for pet products and services.**

This strategic move positions FPL at the forefront of India's rapidly growing pet care industry, projected to reach \$6 billion by 2030.

The acquisition includes Wagr's comprehensive technology platform, user base of 140,000+ pet parents, patented pet fitness tracking technology, and established veterinary network—creating an unprecedented ecosystem that addresses critical gaps in the Indian pet care market.

FPL will relaunch the Wagr marketplace and services in Q4 FY 2025-26.

About Fredun Pharmaceuticals Limited

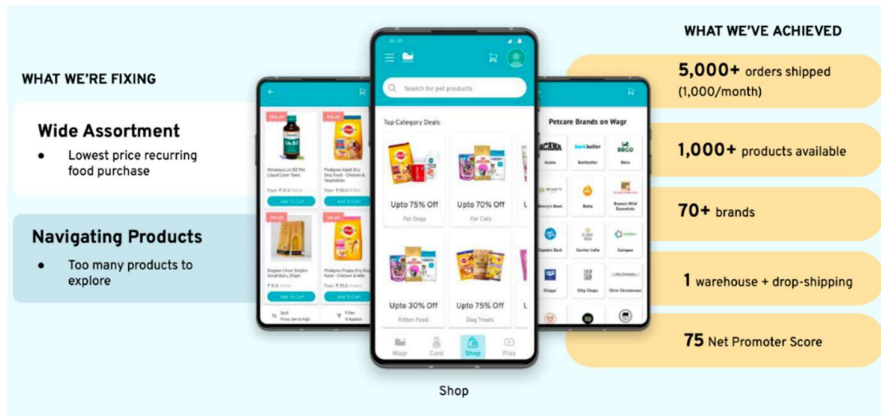
Fredun Pharmaceuticals Limited is a leading innovator in India's pet care industry, specializing in functional food and prescription food categories. Committed to supporting the holistic well-being of pets across India, FPL combines quality products with technology-driven solutions to enhance the pet parenting experience.

About Wagr

Wagr is a comprehensive pet care technology platform that pioneered a neutral pet e-commerce marketplace, pet health monitoring and GPS tracking, and veterinary consultation services in India. As the creator of India's first GPS and fitness tracker for dogs and the world's first AI pet care chatbot, Wagr has established itself as an innovation leader in the pet tech space.

India's First Neutral Pet Marketplace

Unlike existing e-commerce platforms that either lack pet-specific focus or promote proprietary brands, the FPL-Wagr platform provides an unbiased marketplace for new age pet brands and established brands alike. FPL's strategic positioning in functional food, wet food, and prescription food categories—with no presence in dry food, biscuits, or other commodity segments—enables the company to maintain complete neutrality while hosting competing brands.



[Wagr.ai](#) marketplace - to be relaunched in Q4 FY 2025-26.

Critically, all sales transacted through the platform, regardless of brand, will be registered under Fredun Pharmaceuticals Limited's revenue, creating a unified commerce ecosystem that benefits the entire pet care industry.

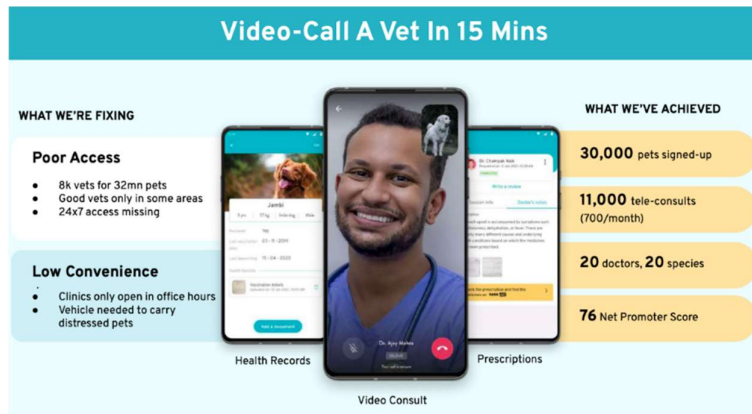


Sales enabled by content and community - to be relaunched in Q4 FY 2025-26.

Comprehensive Support System for Pet Parents

The integrated platform addresses the needs of India's burgeoning community of new pet parents through multiple support channels:

On-Demand Telemedicine (launching within 6-9 months): Through Wagr's existing app infrastructure, pet parents can access a "Practo-style" veterinary consultation system, selecting from online doctors for 15-minute video consultations. **The platform features seamless payment integration and has already facilitated over 11,000 consultations.**

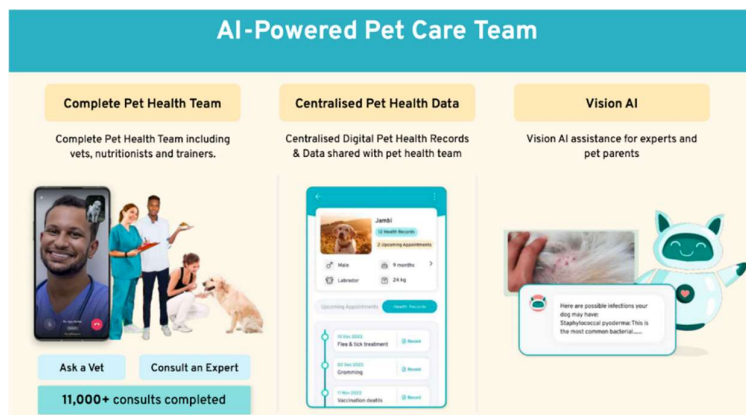


Vet marketplace for video consults – to be relaunched in Q4 FY 2025-26.

Pan-India Doctor Network (launching within 6-9 months): A comprehensive network connecting pet parents with veterinary professionals across the country, complemented by specialized educational programs designed for veterinary professionals to enhance their knowledge and service delivery.

AI-Powered Pet Care:

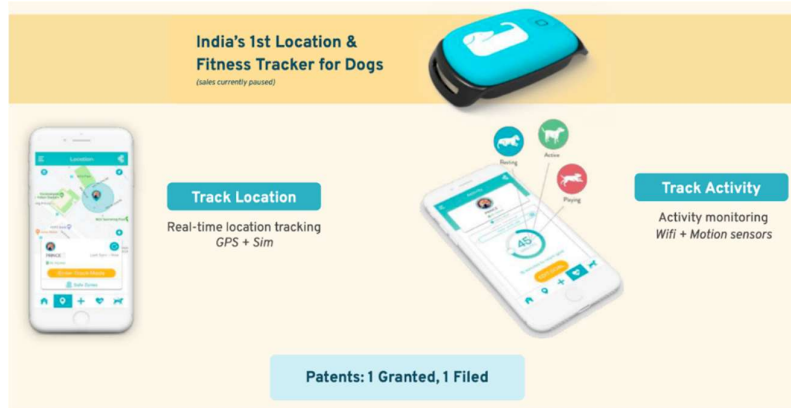
The platform features **Toto**, the world's first AI pet care chatbot, which has answered over 10,000 questions, providing personalized, real-time advice to pet parents.



An entire ecosystem of vet at your fingertips, health records for your pet, and an AI chatbot to guide you – to be relaunched in Q4 FY 2025-26.

Revolutionary Fitness Technology

Building on Wagr's pioneering work as India's first GPS and fitness tracker for dogs (launched in 2019), FPL will reintroduce patented fitness tracking technology for pets in FY 2026-27.



India's first pet fitness tracker - to be relaunched in FY 2026-27.

Like human fitness bands and smartwatches, these innovative devices will enable pet parents to monitor their pets' health metrics, activity levels, and overall wellness in real-time. The hardware has been field-tested with hundreds of pets across India, and the technology has proven reliable in diverse environmental conditions, from urban apartments to rural farmlands.

- **Real-time GPS location tracking** using 4G SIM connectivity
- **Advanced activity monitoring** through WiFi and motion sensors
- **AI-powered fitness analytics** that track resting, active, and playing states
- **Compact, pet-friendly design** with durable collar attachment system
- **Seamless app integration** for real-time data visualization

Fredun Medhora, MD of Fredun Pharmaceuticals Limited, stated: "FPL's long-term vision is that every pet in India should be using a FPL product or service. This strategic acquisition represents a transformative moment for the Indian pet care industry. By combining our deep expertise in pet nutrition with Wagr's proven technology platform and user base, we're creating something unprecedented a truly neutral marketplace that serves the entire ecosystem while providing comprehensive support to pet parents. Our vision extends beyond commerce; we're building a complete support system for India's growing community of pet parents, with 24/7 veterinary access, AI-powered guidance, and cutting-edge fitness tracking technology."

Fredun added: "What makes this particularly powerful is our unique positioning. Because FPL doesn't compete in categories like dry food or biscuits, we can genuinely serve as a neutral platform, hosting all major brands while ensuring that every transaction regardless of brand contributes to our ecosystem's growth. This is the future of pet care commerce in India."

Siddharth Darbha, Co-founder, Wagr, commented: "Wagr has always stood for trusted, compassionate pet care. With Fredun Pharma's decades of expertise and deep commitment to wellness, that promise will now touch many more pet families."

Advait Mohan, Co-founder, Wagr, commented: "Building Wagr has been a journey of love for pets and trust from their parents, and seeing it grow under Fredun Pharma feels like sending it off to an even bigger family."

Asset Acquisition Details

The acquisition encompasses Wagr's comprehensive asset portfolio from its founders and investor group, which includes IvyCap Ventures, Inflection Point Ventures, Stanford Angels & Entrepreneurs, and prominent angel investors, including Nitin Sharma (Co-head India, Antler, First Principles), Ashish Sharma (CEO, Innoven Capital, ex-President, GE Capital), and others.

Key Assets Acquired:

- Wagr brand, trademark, and intellectual property
- Patented Wagr hardware technologies
- Complete software suite (apps, backend systems, firmware)
- User database of 140,000+ pet parents
- Website (wagr.ai) with 6,000 organic monthly visitors and 10+ million lifetime SEO impressions
- Social media presence with 10,000+ followers
- Established relationships with 70+ pet care product brands
- Existing contracts with 20 veterinarians

Platform Performance Metrics

The combined platform brings impressive operational capabilities:

- 140,000+ registered pet parents
- 4.7/5 app rating
- 16,000+ transactions (veterinary consultations and e-commerce)
- 10,000,000+ organic impressions in 12 months
- 1,000+ products available from 70+ brands
- 11,000+ teleconsultations completed with 76 Net Promoter Score
- 5,000+ orders shipped with a 75 Net Promoter Score

Market Opportunity

India's pet care industry is experiencing explosive growth, with a 22% CAGR projected from \$1 billion (2021) to \$6 billion (2030). The market encompasses:


- **Products:** \$900 million (pet food, treats, accessories, supplements, consumables)
- **Health:** \$250 million (veterinary care, diagnostics, pharma, insurance)
- **Services:** \$200 million (grooming, boarding, training, walking, live animal sales)

With 20 million pets in India and the number of new pet parents expected to increase significantly over the next decade, the timing is ideal for a comprehensive, technology-enabled pet care solution.



Awards and Recognition for Wagr

Wagr's technology platform has received significant industry recognition:

- Winner of Qualcomm Design In India program (selected from 300+ startups, \$90,000 in grants)
 - World's first 4G pet wearable
 - Featured at CES 2020 in Las Vegas
 - Early pioneer of veterinary telehealth in India (2021)
 - Launched the world's first AI pet care chatbot (2023)
 - Best Product Debut Award at India's largest pet festival
- 

Transaction Structure

The transaction structure is the first-of-its-kind in India's pet care industry, featuring a **zero-cash acquisition by FPL**. In this strategic arrangement, Wagr's investors and founding team have joined the FPL group as equity partners, demonstrating their confidence in the company's vision and commitment to building the next-generation pet care ecosystem.

Rather than taking an exit, Wagr's original investors and founders have chosen to remain actively involved as long-term partners, reinforcing their belief in the combined potential of FPL and Wagr. FPL, in turn, has structured the deal to channel future investments directly into business expansion, innovation, and technological enhancement, ensuring that the partnership drives sustainable growth in India's rapidly evolving veterinary and pet wellness sector.

Strategic Rationale

Wagr, after 8 years of R&D, lacked the resources and scalability to sustain independent operations despite having strong technology and market presence.

Rather than liquidation, a strategic restructuring was designed in partnership with Fredun Pharmaceuticals to maximize value for all stakeholders, which had:

- Aligned interests in the pet care sector
- Deep financial resources provided by Fredun Pharmaceuticals
- Robust manufacturing capabilities of Fredun Pharmaceuticals

New Ownership Structure

Following the transaction, the ownership structure of Wagr is as follows:

- **Fredun Pharmaceuticals Limited (via subsidiary): 78% equity stake**
- **Original Wagr Shareholders and Other Investors: 20% equity stake, comprising**
 - IvyCap Ventures Advisors Private Limited
 - Beacon Trusteeship Limited – First Port Capital
 - Wagr Founders
 - Other Investors
- **Sweat Equity (Tal64): 2% equity stake**

This structure represents a collaborative and future-focused ownership model, aligning FPL, Wagr's founders, and investors toward a unified vision of innovation, growth, and long-term value creation in India's dynamic pet care industry.



From L-R: Advait Mohan (cofounder of Wagr), Fredun Medhora (MD, Fredun Pharmaceuticals Ltd), and Siddharth Darbha (cofounder of Wagr)

Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For Further Information Please Contact Corporate Communication Advisor



Kirin Advisors Private Limited

Sunil Mudgal - Director

sunil@kirinadvisors.com

+91 98692 75849

www.kirinadvisors.com