



July 10, 2025

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai-400 001.

Scrip Code: 539730**Sub: Voluntary Disclosure – SEBI Adjudication Order Dated June 30, 2025 (No Penalty Imposed)**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in accordance with our internal policy on disclosure of events and information, we hereby inform you that the Company has received an Adjudication Order dated June 30, 2025, issued by the Securities and Exchange Board of India (SEBI).

Further to our initial Corporate Announcement submitted on July 03, 2025 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following are further details required by the Exchange under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

You are requested to take the above on record.

Thanking you.

Yours faithfully,

For, **FREDUN PHARMACEUTICALS LIMITED.**

Fredun Medhora
Managing Director
DIN: 01745348

Encl: As above.



The necessary details are provided as below:

| Particulars | Details |
|--|--|
| Name of the Authority | Securities and Exchange Board of India (SEBI) |
| Nature and Details of the action(s) taken or order(s) passed | <p>The Company received an Adjudication Order bearing Order No. Order/BS/KH/2025-26/31506 dated 30th June, 2025.</p> <p>The said order relates to initiation of adjudication proceedings for the following alleged violations.</p> <ol style="list-style-type: none"> Failure to prepare Financial Statements for FY 2017-18 as per applicable accounting standards i.e. Indian Accounting Standards (hereinafter referred to as "IAS") Failure to ensure that the limited review or audit reports submitted to the stock exchange are given by a peer reviewed auditor. Submission of wrong certificate to the Stock Exchange stating non-applicability of Corporate Governance (hereinafter referred to as "CG" visions from FY 2019-20 to FY 2021-22, while CG provisions were applicable during the said period. Failure to comply with the requirement of prescribed quorum in Audit Committee meeting held on July 29, 2020. Failure to annex Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance with the Directors' Report for the financial year ended March 2022. <p>The amount of disproportionate gain, if any, or loss, if any is not quantifiable. The adjudicating officer has imposed no monetary penalty in the present case.</p> |
| Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority | <p>The Adjudication Order dated 30th June, 2025, was passed by the Adjudicating Officer and was received by the Company on 01st July, 2025. The key events leading to this order were:</p> <ol style="list-style-type: none"> A show cause notice dated 19th April, 2024 was received by the Company. An examination report was submitted by BSE dated 30th May, 2023 and 02nd June, 2023. The company submitted the reply to the show cause |

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| | <p>notice on 08th May, 2024.</p> <p>d. An opportunity for personal hearing dated 10 May, 2024 was provided to company.</p> <p>e. The authorized representative further filed an additional reply by 07th June, 2024.</p> |
| Details of the violations/contravention committed or alleged to be committed | <p>a. Failure to prepare Financial Statements for FY 2017-18 as per the Indian Accounting Standards. This constituted a violation of Regulation 33(1)(b) and Regulation 48 read with Regulation 4(1)(b) of LODR Regulations.</p> <p>b. The Company failed to ensure that the limited review that the limited review of audit reports submitted to the stock exchange were given by peer reviewed auditors. This is violation of Regulation 33(1)(d) of LODR Regulations.</p> <p>c. The Company failed to comply with the quorum of audit committee. This constitutes a violation of Regulation 18(2)(b) of LODR Regulations.</p> <p>d. The Company failed to annex compliance certificate with the Directors' Report for the FY ended March, 2022. This constitutes a violation of Regulation 34(3) read with Para E of Schedule V of LODR Regulations.</p> <p>e. The Company submitted a wrong certificate to BSE regarding non-applicability of CG provisions from FY 2019-2020 to FY 2021-2022. This constitutes a violation of Regulation 15(2)(a) read with Regulation 4(1)(e) and 4(1)(g) of LODR Regulations.</p> |
| Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible | There is no impact on financial, operational, or other activities of Fredun Pharmaceuticals Limited, arising from the said Order. |

This is for your information and records.

Yours faithfully,

For, **FREDUN PHARMACEUTICALS LIMITED.**

Fredun Medhora
Managing Director
DIN: 01745348