

RAJENDRA & CO.

COMPANY SECRETARIES

Rajendra R. Vaze

B.Com LL.B. F.C.S. GCD.

Devdha Manzil, 2nd Floor, Maharshi Dadasaheb Rege Road (Shivaji Park Road No. 3), Dadar,
Mumbai - 400 028. Tel : 24450622 / 32936166 Cell : 9821116504 E-mail : cs.rajendra@yahoo.in

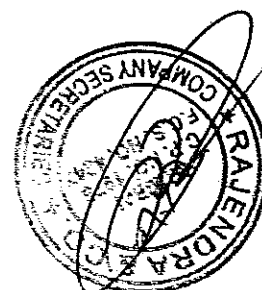
RECONCILIATION OF SHARE CAPITAL AUDIT REPORT FOR THE QUARTER ENDED 31ST DECEMBER 2012

We report under Regulation 55A of SEBI (Depositories and Participants) Regulations 1996 and Pursuant to SEBI Circular No. D & CC/FITTC/Cir-16/2002 dated 31ST December 2002. Our Audit is based on the basis of information, explanations and clarifications provided to us and on the basis report received from the Issuer's Share Transfer agent being Purva Sharegistry (India) Private Limited.

1. For Quarter Ended : 31ST December 2012
2. ISIN : N.A.
3. Face Value : Rs. 10/- per share
4. Name of the Company : Fredun Pharmaceuticals Limited
5. Registered Office Address : 26, Manoj Industrial Premises,
G.D.Ambekar Marg, Wadala,
Mumbai-400 031.
6. Correspondence Address : Same As above
7. Telephone & Fax Nos. : 56624670 Fax : 24146084
8. Email address : fredun @bom5.vsnl.net.in
9. Name of the Stock Exchange where the company's Securities are listed : OTC Exchange

CERTIFIED FILING CENTRE (CFC)

(APPROVED BY CENTRAL GOVT. UNDER THE MINISTRY OF COMPANY AFFAIRS)



	Number of Shares	% of Total issued Capital
10. Issued Capital	23,77,400	100
11. Listed Capital (Exchange-wise) (as per Company records)	23,96,700	
12. Held in dematerialized form in CDSL	N.A	--
13. Held in dematerialized form in NSDL	N.A	--
14. Physical	23,77,400	100
15. Total no. of shares (12+13+14)	23,77,400	100

16. Reason for difference if any, between (10 & 11) and (11 & 15) :

There is the difference between 10 & 11 as well as between 11 & 15 because the company has forfeited 44300 Equity Shares for non payment of allotment/call money from some of the shareholders of the company and hence the no of shares have been reduced by 44,300 from the issued capital (i.e. 23,96,700) and **The company has allotted 25,000 Preference shares of Rs. 100/- each which is not listed** and hence the issued capital(i.e. 23,96,700) increased to the extent of 25000 Preference shares.

17. Certifying the detail of changes in share capital during the quarter under consideration as per Table below : N.A.

Particulars	No of Shares	Applied Not Applied for listing	Listed on Stock Exchange (Specify Names)	Whether intimated to CDSL	Whether intimated to NDSDL	In-principal approval pending for SE (Specify Names)
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Rights, Bonus, Preferential Issue, ESOPs, Amalgamation. Conversion , Buyback, Capital Reduction, Forfeiture. Any other (to specify)

N. A

18. Register of Members is updated (Yes/No)

Yes



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19. Reference of the previous quarter with regards to excess Dematerialized shares, if any.

N.A

20. Has the company resolved the matter mentioned in point no. 19 above in the current quarter ? If not. Reason why ?

N.A

21. Mentioned the total no. of requests, if any confirmed after 21 days and the total no. of Requests pending beyond 21 days with the reasons for delay.

Total No. Demat request	No. of request	No of shares	Reasons
Confirmed after 21 Days	--	--	--
Pending for more than 21 days.	--	--	--

22. Name Telephone & Fax No. of the Compliance Officer of the company

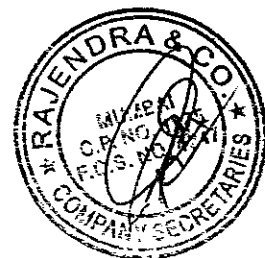
Mr. N.B. Medhora
26 Manoj Industrial Premises
G.D. Ambedkar Marg, Wadala,
Mumbai - 400 031.
Phone: 56624670
Fax : 24146084

23. Name, Address, Tel & Fax No. Registration . No. of the certifying CA/CS

Rajendra And Co.
Company Secretaries
Devdha Manzil 2nd floor.
D. Rege Rd Dadar (w)
Mumbai - 400 028.
Tel. No. 24450622
Regn. No. : 4247

24. Appointment of Common agency for share Registry work.

Purva Sharegistry Pvt Ltd.
33 Printing House 28-D
Police Court Lane, Behind
Old Handloom house.
Fort. Mumbai - 400 001.



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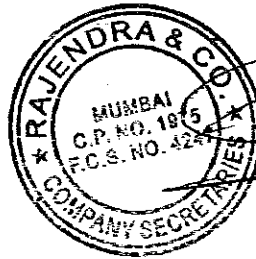
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25. Any other details that auditor may like to provide (e.g. BIFR company, delisting from SE.)

Note: The matter related to the dematerialization requests received during the quarter is not applicable to the company, because the shares of the company were not under Demat during the quarter ended 31st December 2012. It is expected that the shares of the company may be admitted for Dematerialization shortly.

Place : Mumbai

Date : 31st December 2012



For Rajendra And Co.
Company Secretaries

(CS Rajendra R. Vaze.)

C.P.No. : 1975

FCS No. : 4247

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