



BAFNA PHARMACEUTICALS LIMITED

REGD. OFFICE: "BAFNA TOWERS" 299 THAMBU CHETTY STREET, CHENNAI - 600 001, INDIA.
PHONE: 044-25267517/25270992/42677555, FAX: 91-44-25231264, Email: info@bafnapharma.com, Website: www.bafnapharma.com CIN: L24294
TN1995PLCO30698

BPL SE CS OFS 30/2023.

September 11, 2023.

To,

| | |
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| Listing Department, BSE Limited, P J Towers, Dalal Street, Mumbai – 400001. | Listing Department, National Stock Exchange of India, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400051. |
| Security Code: 532989 Security ID: BAFNAPHARM | Symbol: BAFNAPH Series: EQ. |

Dear Sir/Madam,

**Subject: Filing of report under Regulation 29(2) Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended
("SEBI Takeover Regulations")**

We hereby submit the attached disclosure received under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, from SRJR Lifesciences LLP, one of the Promoters of Bafna Pharmaceuticals Limited ("the Company"), regarding disposal of the Equity Shares of the Company.

Kindly take the above intimation on record.

Thank you,

Yours faithfully,
For Bafna Pharmaceuticals Limited,

(Vishnu V. Kuppa)
Company Secretary & Compliance Officer.

Encl.: As above.

SRJR LIFESCIENCES LLP

LLPIN: AAR-4517

ILABS CENTRE BUILDING NO.3, NO.18, SOFTWARE UNITS LAYOUT, MADHAPUR,
HYDERABAD, TELANGANA – 500 081

Date: September 11, 2023

To,

| | | |
|--------------------------------------|---------------------------|---|
| Bafna Pharmaceuticals Limited | The General Manager | Manager – Listing Department |
| Bafna Towers, 299 | BSE Limited | National Stock Exchange of India Limited |
| Thambu Chetty Street | Phiroze Jeejeebhoy Towers | Exchange Plaza, Plot No. C/1, G |
| Chennai – 600 001 | Dalal Street | Block, Bandra Kurla Complex, |
| Tamil Nadu | Mumbai – 400 001 | Bandra (East) |
| | India | Mumbai – 400 051 |
| | | India |

Dear Sir/ Madam,

Sub: Filing of report under Regulation 29 (2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“SEBI Takeover Regulations”).

This is with reference to the notice dated September 6, 2023 (“**Notice**”) filed by us with the Stock Exchanges, pursuant to which SRJR Lifesciences LLP, being the Promoter of Bafna Pharmaceuticals Limited (“**Company**”) proposed to sell up to 35,48,143 Equity Shares of the Company, (representing 15% of the total paid up equity share capital of the Company) (“**Offer Shares**”), on September 7, 2023, (“**T day**”) (for non-Retail Investors only) and on September 8, 2023 (“**T+1 day**”) (for Retail Investors and for non-Retail Investors who choose to carry forward their un-allotted bids) through a separate, designated window of the BSE Limited (the “**BSE**”) and the National Stock Exchange of India Limited (“**NSE**”, and together with the BSE, the “**Stock Exchanges**”), by way of an offer for sale through “*Comprehensive Framework on Offer for Sale of Shares through Stock Exchange Mechanism*” issued by the Securities and Exchange Board of India (“**SEBI**”) through its circular no. SEBI/HO/MRD/MRD-PoD-3/P/CIR/2023/10 dated January 10, 2023 (the “**OFS Circular**”), and section 21 of chapter 1 of the “*Master Circular for Stock Exchange and Clearing Corporation- Trading*” issued by SEBI through its circular no. SEBI/HO/MRD2/MRD2_DCAP/P/CIR/2021/0000000591 dated July 5, 2021 read with (a) “*Revised Operational Guidelines for Offer for Sale (OFS) Segment*” issued by BSE by way of its notice bearing no. 20230127-14 dated January 27, 2023 and, to the extent applicable, the previous circulars issued by BSE in this regard; (b) “*Revised operating guidelines of Offer for Sale*” issued by NSE by way of its circular bearing no. NSE/CMTR/55432 and dated January 31, 2023 to the extent applicable, the previous notices issued by NSE in this regard (together with the OFS Circular, the “**SEBI OFS Guidelines**”), and such offer for sale is referred to as the “**Offer**”.

In this regard, we wish to inform you that we have sold 1,57,248 Equity Shares to non-retail investors on the basis of the valid bids received from non-retail investors on T Day i.e., September 7, 2023 and sold 1,41,418 Equity Shares to retail investors on T+1 day i.e., on September 8, 2023, in aggregate, amounting to 1.26% of the equity share capital of the Company.

In compliance with Regulation 29(2) of the SEBI Takeover Regulations, we are hereby notifying the information regarding sale of Equity Shares made by us on September 7, 2023 and September 8, 2023. As required under Regulation 29(3) of SEBI Takeover Regulations, we are informing you about the said sale within 2 working days of such sale.

Enclosed is the report in the format as prescribed by the Securities and Exchange Board of India.

The above is for your information and records.

Yours sincerely,

On behalf of SRJR Lifesciences LLP



Seshadri Rangarajan
Authorised Signatory



DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

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|--|--|---|--|
| 1. Name of the Target Company (TC) | Bafna Pharmaceuticals Limited (the “Company”) | | |
| 2. Name(s) of the Seller | SRJR Lifesciences LLP (the “Seller”) | | |
| 3. Whether the Seller belongs to Promoter/Promoter group | Yes, the Seller is one of the Promoters of the Company. | | |
| 4. Name(s) of the Stock Exchange(s) where the shares of TC are listed | BSE Limited (“BSE”) and The National Stock Exchange of India Limited (“NSE”) | | |
| 5. Details of the disposal as follows | Number | % w.r.t. total share/voting capital wherever applicable (**) | % w.r.t. total diluted share/voting capital of the TC (*) |
| Before the acquisition / disposal under consideration, holding of: | | | |
| a) Shares carrying voting rights | 2,11,88,159 | 89.57% | 89.57% |
| b) Shares in the nature of encumbrance (Pledge/ Lien/ non-disposal undertaking/ others) | Nil | Nil | Nil |
| c) Voting rights (VR) otherwise than by equity shares | Nil | Nil | Nil |
| d) Warrants/ convertible securities/ any other instrument that entitles the seller acquirer to receive shares carrying voting rights in the TC (specifically holding in each category) | Nil | Nil | Nil |
| Total (a+b+c+d) | 2,11,88,159 | 89.57% | 89.57% |
| Details of / sale of shares held by the Seller | | | |
| a) Shares carrying voting rights | 2,98,666 | 1.26% | 1.26% |
| b) VRs sold otherwise than by equity shares | Nil | Nil | Nil |
| c) Warrants/ convertible securities/ any other instrument that entitles the acquirer seller to receive shares carrying voting rights in the TC (specify holding in each category) acquired/ sold | Nil | Nil | Nil |
| d) Shares encumbered/ invoked/ released by the seller | Nil | Nil | Nil |
| Total (a+b+c+d) | 2,98,666 | 1.26%⁽¹⁾ | 1.26%⁽¹⁾ |
| After the sale, holding of the Seller: | | | |
| a) Shares carrying voting rights | 2,08,89,493 | 88.30% | 88.30% |
| b) Shares encumbered with the acquirer | Nil | Nil | Nil |
| c) VRs otherwise than by equity shares | Nil | Nil | Nil |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition | Nil | Nil | Nil |
| Total (a+b+c+d) | 2,08,89,493 | 88.30% | 88.30% |
| 6. Mode of sale (e.g. open market / off-market / public issue / rights issue /preferential allotment / inter-se transfer, etc.) | Offer for Sale by SRJR Lifesciences LLP through the stock exchange mechanism in accordance with the “Comprehensive Guidelines on Offer for Sale (OFS) of Shares by Promoters through the Stock Exchange Mechanism” issued by the Securities and Exchange Board of India (“SEBI”) pursuant to the circular number SEBI/HO/MRD/MRD-PoD-3/P/CIR/2023/10 dated January 10, 2023 read with Section 21 of Chapter 1 of the Master Circular for Stock Exchange and Clearing Corporation – circular no. SEBI/HO/MRD2/MRD2 DCAP/P/CIR/2021/0000000591 | | |

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|---|--|
| | dated July 5, 2021 issued by SEBI (together with SEBI OFS Circular, the “SEBI OFS Circulars”), read with (a) “Revised Operational Guidelines for Offer for Sale (OFS) Segment” issued by BSE by way of its notice bearing no. 20230127-14 dated January 27, 2023 and, to the extent applicable, the previous circulars issued by BSE in this regard; (b) “Revised operating guidelines of Offer for Sale” issued by NSE by way of its circular bearing no. NSE/CMTR/55432 and dated January 31, 2023, to the extent applicable, the previous notices issued by NSE in this regard; (together with the SEBI OFS Circulars, the “OFS Guidelines”). |
| 7. Date of sale of shares | September 7, 2023 and September 8, 2023 |
| 8. Equity share capital / total voting capital of the TC before the said sale | Number of Shares: 2,36,56,335 Amount (in ₹): 236,563,350 (Face value of ₹ 10/- per equity share) |
| 9. Equity share capital / total voting capital of the TC after the said sale | Number of Shares: 2,36,56,335 Amount (in ₹): 236,563,350 (Face value of ₹ 10/- per equity share) |
| 10. Total diluted share/ voting capital of the TC after the said sale | Number of Shares: 2,36,56,335 Amount (in ₹): 236,563,350 (Face value of ₹ 10/- per equity share) |

⁽¹⁾ The Offer for Sale was announced on September 6, 2023 by the Promoter for sale of up to 35,48,143 Equity Shares, representing 15% of the total paid up equity share capital of the Company. This disclosure pertains to the Equity Shares sold on the basis of the valid bids received from non-retail Investors on T day (i.e., September 7, 2023) and valid bids received from the retail investors on T+1 day (i.e., September 8, 2023).

* Diluted Share / voting right capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities / warrants into equity shares of the TC.

**Total shares capital/ voting capital to be taken as per the latest filing done by the TC to the stock exchanges as per the regulation 31 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours sincerely,

On behalf of SRJR Lifesciences LLP



Seshadri Rangarajan
Authorised Signatory

