



BAFNA PHARMACEUTICALS LIMITED

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CIN:L24294 TN1995PLCO30698

BPL SE CS AGM 31/2023

September 22, 2023.

To,

Corporate Relationship Department,
25th Floor, P J Towers,
Dalal Street, Fort,
Mumbai – 400 001,

Listing Department,
National Stock Exchange of India,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai-400051

Dear Sir/Madam,

Subject: Proceedings of 28th Annual General Meeting of the Company held on September 22, 2023.

Reference: Our letter No. BPL SE CS AGM 21/2023 dated August 11, 2023.

In continuation of our letter referred above, we wish to inform that the 28th Annual General Meeting (AGM) of the Company was held today i.e., Friday, September 22, 2023, through Video Conference (VC) and the business mentioned in the Notice dated August 11, 2023, was transacted by Members of the Company.

In this connection, we have enclosed summary of proceedings of the AGM as required under the Regulation 30 read with Part A of Schedule-III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (SEBI Listing Regulations).

Pursuant to Regulation 44 of the SEBI Listing Regulations, the Company will separately disclose the combined results of e-Voting, along with the Scrutinizer's Report, to the Stock Exchanges.

The proceedings are also placed on the Company's website www.bafnapharma.com

This is for your kind information and records.

Thank you,

Yours faithfully,
For Bafna Pharmaceuticals Limited,

(Vishnu Vasudeva Kuppa)
Company Secretary & Compliance Officer.

Encl: As above.



Summary of proceedings of the 28th Annual General Meeting of the Company.

The 28th Annual General Meeting (AGM) of the Members of Bafna Pharmaceuticals Limited (the Company) was held on Friday, September 22, 2023, at 10:25 A.M. through Video Conferencing (VC). The meeting was held in compliance with the General Circular issued by the Ministry of Corporate Affairs (MCA) and circulars issued by the Securities and Exchange Board of India (SEBI) and as per the applicable provisions of the Companies Act, 2013, and the Rules made thereunder.

In attendance	
Directors	Ms. S Hemalatha, Board Chairperson & Executive Director.
	Mr. Upendar Mekala Reddy, Non-executive Non-independent Director.
	Mr. P K Sundaresan Non-executive Independent Director.
	Ms. Ravichandran Chitra, Non-executive Independent Director.
	Mr. Krishna Yeachuri, Non-executive Independent Director.
Chief Executive Officer	Mr. Mahaveer Chand Bafna, Promoter & CEO.
Chief Financial Officer	Mr. Sridhar Melagiri.
Company Secretary	Mr. Vishnu Vasudeva Kuppa.
Representatives of Statutory Auditor	Mr. Lokesh Vasudevan, M/s. Brahmayya & Co.
Representatives of Secretarial Auditor	Mr. Pankaj Metha, AK Jain & Associates, Chennai.
Scrutinizer	CS Pankaj Mehtha
Members	A total of 91 Members attended the meeting.

Ms. S Hemalatha chaired the meeting. The Meeting was held through VC in compliance with the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

The Chairperson introduced all the directors, who participated in the AGM. The representatives of the Statutory Auditors, Secretarial Auditor and Scrutinizer, who were also invited to participate in the proceedings of the Meeting, participated through VC. The requisite quorum being present, the Chairperson called the meeting to order.

The Chairperson welcomed the Members/shareholders, auditors and other invitees who joined through VC and presented her statement and read out the Notice of the AGM, followed by summary of Statutory Auditor's Report and Secretarial Auditor's Report read out by the Company Secretary. Further, the Chairperson made announcements for discussions on financial statements and resolutions set out in the Notice of the AGM. The Chairperson informed the Members that the Company had provided the facility to cast their vote electronically, on all resolutions set forth in the Notice.



The Company Secretary informed regarding the arrangements made for e-Voting and participation of Members in the 28th AGM through the video conferencing facility provided by CDSL. He also provided the general instructions to the shareholders for casting their votes during the AGM and for raising the questions. It was further informed that there would be no voting by show of hands.

The Chairman informed that the Register of Directors and Key Managerial Personnel's and the Register of Contracts or Arrangements, had been made available electronically for inspection by the Members during the AGM at CDSL portal till the conclusion of the AGM.

The objective and implications of the following Resolutions covered in the Notice of AGM dated August 11, 2023, were explained and the following businesses as set out in the Notice convening this AGM were transacted through e-Voting (remote e-Voting and e-Voting during the AGM):

Agenda No.	Resolutions	Type of Resolution.
Ordinary business		
1.	Adoption of Financial Statements: To receive, consider and adopt the Audited financial statements of the Company for the financial year ended March 31, 2023, the Reports of the board of Directors' and Auditor's thereon.	Ordinary
2.	To appoint Mrs. Akila Chintalapati Raju (DIN: 07590312) as director liable to retire by rotation and being eligible offers himself for re-appointment.	Ordinary
Special business		
3.	To appoint M/s N Sivashankaran & Co., Cost Accountant as cost auditor of the Company and to fix their remuneration.	Ordinary
4.	Appointment of Shri Vinayak Dinesh Dendukuri (DIN: 07601309) as a Director and Whole-time Director.	Ordinary
5.	Appointment of Mr. Upendar Mekala Redday (DIN: 08898174) as a Non-executive Director of the Company.	Ordinary
6.	Appointment of Mr. Krishna Yeachuri (DIN: 00066898) as a Non-executive Independent Director of the Company.	Special

The Chairperson invited the Members for discussion on the financial statements, Annual Report for the financial year 2022-23, and all the other agenda items set out in the Notice of the said AGM and invited questions from the Members.

One member: Mr. Abhishek J has registered himself as speaker at the AGM, Due to connectivity issue from the member, his questions were not answered, however informed the member to mail all his question and management will reply through e-mail.

She, thereafter, expressed her gratitude to all the stakeholders for having reposed their confidence in the Company and to the employees of the Company for their hard work and dedication.

The Chairperson authorised the Company Secretary to declare the results of the voting and to place the results on the website of the Company.



The e-Voting platform remained open for 30 minutes after the conclusion of the AGM, for enabling the Members to cast their votes, for those who had not cast their vote through the remote e-Voting.

It was informed that the details of the voting results (remote e-Voting and e-Voting at the AGM) on all the resolutions as set out in the Notice of AGM along with the Scrutinizer's Report will be disseminated to the exchanges and will be placed on the Company's website, in due course.

The Chairperson then declared the proceedings of the AGM as completed.

The meeting was concluded at 11:02 a.m.

For Bafna Pharmaceuticals Limited,

(Vishnu Vasudeva Kuppa)
Company Secretary & Compliance Officer.