



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 TN1995PLC030698

10th Feb 2022

BSE Limited
Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th floor
Plot No. C/ 1, G Block
Bandra-Kurla Complex
Sandra (East)
Mumbai 400 051

Dear Sir/Madam,

Sub.: Violation of Bafna Pharmaceuticals Limited Code of Insider Trading Regulation - by Bafna Mahaveer Chand (Promoter)

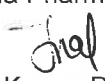
We reliably understand, Mr. Bafna Mahaveer Chand had purchased 3354 equity shares of Bafna Pharmaceuticals Limited on various dates starting from 30th July 2021 to 09th February 2022.

The Audit Committee of the Company was notified of this incident and based on Mr. Bafna Mahaveer Chand 's submission, it is felt that these were inadvertent trades made without any intent to violate the Bafna Pharmaceuticals Limited's Code on Prohibition of Insider Trading (Bafna Pharmaceuticals Limited - Code) or the SEBI (Prohibition of Insider Trading) Regulations, 2015 (SEBI PIT Regulations) and SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011 ("**Takeover Regulation**") by Mr. Bafna Mahaveer Chand. However, as there was an infraction of the Bafna's Code and the SEBI Regulations by Mr. Bafna Mahaveer Chand, a penalty of Rs.1,50,000/ (Rupees One Lakh Fifty Thousand) has been imposed on him upon examination and confirmation by the Audit Committee at its meeting held on February 09, 2022 and the said amount shall be remitted to Investor Protection Education Fund (IPEF) in accordance with the SEBI Regulations.

The format specified under SEBI for reporting of violations related to Code of Conduct under SEBI PIT Regulations containing relevant details is herewith attached as **Annexure - A**.

Thanking you.

For Bafna Pharmaceuticals Limited


Jitendra Kumar Pal
Company Secretary



Annexure A

Report by (Name of the listed company/ Intermediary/Fiduciary) for violations related to Code of Conduct under SEBI (Prohibition of Insider Trading) Regulations, 2015.

[For listed companies: Schedule B read with Regulation 9 (1) of SEBI (Prohibition of Insider Trading) Regulations, 2015

For Intermediaries/ Fiduciaries: Schedule C read with Regulation 9(1) and 9(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015]

Sr. No.	Particulars	Details
1	Name of the listed company/ Intermediary/Fiduciary	Bafna Pharmaceuticals Limited
2	Please tick appropriate checkbox Reporting in capacity of : <input checked="" type="checkbox"/> Listed Company <input type="checkbox"/> Intermediary <input type="checkbox"/> Fiduciary	Listed Company
3	A. Details of Designated Person (DP)	
	i. Name of the DP	Bafna Mahaveer Chand
	ii. PAN of the DP	AACPB6411G
	iii. Designation of DP	Promoter
	iv. Functional Role of DP	CEO
	v. Whether DP is Promoter or belongs to Promoter Group	Promoter
	B. If Reporting is for immediate relative of DP	NA
	i. Name of the immediate relative of DP	NA
	ii. PAN of the immediate relative of DP	NA
	C. Details of transaction(s)	
	i. Name of the scrip	Bafna Pharmaceuticals Limited
	ii. No of shares traded and value (Rs.) (Date- wise)	3354 shares on various dates as per Annexure-1
	D. In case value of trade(s) is more than Rs.10 lacs in a calendar Quarter	
	i. Date of intimation of trade(s) by concerned DP/director/promoter/promoter group to Company under regulation 7 of SEBI(PIT)Regulations, 2015	Not Applicable



	ii. Date of intimation of trade(s) by Company to stock exchanges under regulation 7 of SEBI (PIT) Regulations, 2015	Not Applicable
4	Details of violations observed under Code of Conduct	Purchase of 3354 shares during trading restriction period by the Designated Person
5	Action taken by Listed company/ Intermediary/ Fiduciary	<p>Brought to the knowledge of Audit Committee and warning letter has been issued to Mr. Mahaveer Chand Bafna, on his e-mail ID registered with Depository Participant that he would not engage in any kind of dealings in the Equity Shares of the Company in violation of the Company's Code of Conduct and SEBI (Prohibition of Insider Trading) Regulations, 2015 (Copy attached herewith) and a monetary penalty of Rs.1,50,000/- (Rupees One Lakh Fifty Thousand Only) on the said transaction has been imposed. The aforesaid penalty will be remitted to the Investor Protection and Education Fund of SEBI as on or before 20th February 2022</p> <p>The designated person has also been provided again with a copy of Company's Code of Conduct under SEBI (Prohibition of Insider Trading) Regulations, 2015. He has been further advised that in case of any subsequent violation stricter action(s) will be taken by the Company.</p>



6	Reasons recorded in writing for taking action stated above	Mr. Mahaveer Chand Bafna had admitted action stated above that the trades executed by him in violation of the Company's Code of Conduct read with SEBI ("PIT Regulations"), were unintentional and solely because of ignorance without any malafide intent and his failure in understanding the nitty gritty of the framework of Code.												
7	Details of the previous instances of violations, if any, since last financial year	NIL												
8	If any amount collected for Code of Conduct violation(s)	NIL												
	i. Mode of transfer to SEBI - IPEF (Online/Demand Draft)	NIL												
	ii. Details of transfer/payment In case of Online:	NIL												
	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Details</th> </tr> </thead> <tbody> <tr> <td>Name of the transferor</td> <td></td> </tr> <tr> <td>Bank Name, branch and Account number</td> <td></td> </tr> <tr> <td>UTR/Transaction reference Number</td> <td></td> </tr> <tr> <td>Transaction date</td> <td></td> </tr> <tr> <td>Transaction Amount (in Rs.)</td> <td></td> </tr> </tbody> </table>		Particulars	Details	Name of the transferor		Bank Name, branch and Account number		UTR/Transaction reference Number		Transaction date		Transaction Amount (in Rs.)	
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Particulars	Details													
Bank Name and branch														
DD Number														
DD date														
DD amount (in Rs.)														
9	Any other relevant information	The defined amount will be transferred to IPEF on or before 20 th February 2022												



Yours faithfully,

Date : 10th Feb 2022
Place : Chennai



Jitendra Kumar Pal

Name and Signature of Compliance Officer
PAN: AFEPJ8711Q
Email ID: cs@bafnapharma.com



Jitendra

From: Jitendra <cs@bafnapharma.com>
Sent: 10 February 2022 18:05
To: 'MAHAVEER'
Subject: Warning letter for violation of Bafna Pharmaceuticals Limited Code of Conduct / (Prohibition of Insider) Trading Regulations 2015
Attachments: CODE OF CONDUCT FOR SENIOR MANAGEMENT AND DIRECTORS - BAFNA.pdf

Mr. Bafna Mahaveer Chand

Email: bafna@bafnapharma.com

No.88, Adarsh Jeevan Apartment,

W 7, Avadhanam Papier Road,

Choolai, Chennai-600112

Sub.:- Warning letter for violation of Bafna Pharmaceuticals Limited Code of Conduct / (Prohibition of Insider) Trading Regulations 2015

This is with reference to your letter dated 09th February 2022 that the trades executed by you of 3354 equity shares of the Company from 30th July 2021 to 09th February 2022 was in violation of the Company's Code of Conduct read with SEBI (Prohibition of Insider Trading) Regulations, 2015 ("**PIT Regulations**"), were unintentional and due to failure in understanding the nitty gritty of the framework of Company's Code of Conduct.

In light of your above conduct, the Company has taken a note of the violations and has decided to impose a penalty of Rs 1,50,000/- (Rupees One Lakh Fifty Thousand only) which shall be payable by you on or before 20th February 2022. You are strictly advised not to engage in any kind of future dealings in the equity shares of the Company in violation of the Company's Code of Conduct and PIT Regulations.

You are also further advised that in case of any subsequent violation stricter action(s) will be taken by the Company. A copy of Company's Code of Conduct under PIT Regulations, 2015 is attached herewith for your reference.

For Bafna Pharmaceuticals Limited

Jitendra Kumar Pal

Company Secretary

Annexure-1

Date	No of shares traded	Rate per security	Gross Value	Net Value (after Brokerage and GST)
30-07-2021	25	155.15	3,878.75	3,908.27
30-07-2021	10	156.65	1,566.50	1,580.37
03-08-2021	25	156.95	3,923.75	3,953.27
04-08-2021	50	156.20	7,810.00	7,839.54
04-08-2021	34	155.15	5,275.10	5,295.19
04-08-2021	2	155.15	310.30	311.48
04-08-2021	8	155.15	1,241.20	1,245.93
04-08-2021	6	155.15	930.90	934.45
04-08-2021	12	155.00	1,860.00	1,876.47
05-08-2021	16	156.70	2,507.20	2,526.09
05-08-2021	9	156.70	1,410.30	1,420.93
05-08-2021	25	151.60	3,790.00	3,819.52
05-08-2021	25	150.45	3,761.25	3,790.77
06-08-2021	10	152.50	1,525.00	1,538.50
09-08-2021	1	147.30	147.30	147.90
09-08-2021	35	145.30	5,085.50	5,106.15
09-08-2021	4	147.25	589.00	591.39
09-08-2021	10	145.30	1,453.00	1,458.90
09-08-2021	25	147.15	3,678.75	3,708.27
23-08-2021	21	136.90	2,874.90	2,887.31
23-08-2021	2	136.90	273.80	274.98
23-08-2021	27	136.90	3,696.30	3,712.25
25-08-2021	50	132.25	6,612.50	6,642.04
25-08-2021	50	132.00	6,600.00	6,629.54
31-08-2021	25	135.00	3,375.00	3,404.52
31-08-2021	24	134.00	3,216.00	3,244.34
31-08-2021	1	133.90	133.90	135.08
31-08-2021	25	133.00	3,325.00	3,354.44
23-09-2021	12	131.00	1,572.00	1,579.08
23-09-2021	10	131.00	1,310.00	1,315.90
23-09-2021	28	131.00	3,668.00	3,684.53
23-09-2021	2	129.00	258.00	260.28
23-09-2021	10	129.00	1,290.00	1,301.42
23-09-2021	13	130.20	1,692.60	1,707.59
23-09-2021	4	130.40	521.60	526.22
23-09-2021	1	130.40	130.40	131.55
23-09-2021	6	130.40	782.40	789.33
23-09-2021	6	130.40	782.40	789.33
23-09-2021	6	130.40	782.40	789.33
23-09-2021	1	130.40	130.40	131.55
23-09-2021	1	130.40	130.40	131.55
23-09-2021	25	130.50	3,262.50	3,291.38
23-09-2021	5	130.50	652.50	658.28
23-09-2021	20	130.50	2,610.00	2,633.11
30-09-2021	22	128.50	2,827.00	2,839.99
30-09-2021	28	128.50	3,598.00	3,614.53
29-09-2021	1	129.45	129.45	130.03
29-09-2021	1	130.00	130.00	130.59
29-09-2021	48	130.85	6,280.80	6,309.16
29-09-2021	1	128.00	128.00	129.13
30-09-2021	10	128.00	1,280.00	1,285.91
30-09-2021	17	128.00	2,176.00	2,186.04



30-09-2021	3	128.00	384.00	385.77
30-09-2021	10	128.00	1,280.00	1,285.91
30-09-2021	10	128.00	1,280.00	1,285.91
01-10-2021	50	127.00	6,350.00	6,379.52
05-10-2021	26	129.25	3,360.50	3,375.87
05-10-2021	24	129.00	3,096.00	3,110.16
05-10-2021	50	129.00	6,450.00	6,479.52
05-10-2021	50	128.50	6,425.00	6,454.52
07-10-2021	1	129.50	129.50	130.65
07-10-2021	2	133.00	266.00	268.36
07-10-2021	2	130.00	260.00	262.30
07-10-2021	1	130.00	130.00	131.15
07-10-2021	2	130.00	260.00	262.30
08-10-2021	1	130.00	130.00	131.15
08-10-2021	1	130.55	130.55	131.71
12-10-2021	2	131.75	263.50	265.83
14-10-2021	5	134.75	673.75	679.72
14-10-2021	5	133.95	669.75	675.68
14-10-2021	5	132.50	662.50	668.37
19-10-2021	5	140.00	700.00	706.20
19-10-2021	2	139.95	279.90	282.38
19-10-2021	5	138.70	693.50	699.64
19-10-2021	2	138.70	277.40	279.86
19-10-2021	1	138.65	138.65	139.88
19-10-2021	3	137.00	411.00	414.64
20-10-2021	2	132.90	265.80	268.15
20-10-2021	2	132.90	265.80	268.15
20-10-2021	2	132.90	265.80	268.15
20-10-2021	2	132.90	265.80	268.15
20-10-2021	2	132.90	265.80	268.15
20-10-2021	2	132.90	265.80	268.15
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20-10-2021	2	132.90	265.80	268.15
20-10-2021	2	132.90	265.80	268.15
20-10-2021	2	132.90	265.80	268.15
20-10-2021	1	132.90	132.90	134.08
20-10-2021	2	132.90	265.80	268.15
20-10-2021	2	132.90	265.80	268.15
20-10-2021	1	132.90	132.90	134.08
20-10-2021	1	132.90	132.90	134.08
20-10-2021	4	133.00	532.00	536.71
20-10-2021	19	132.85	2,524.15	2,546.50
20-10-2021	3	134.95	404.85	408.43
20-10-2021	3	134.95	404.85	408.43
20-10-2021	3	134.95	404.85	408.43
20-10-2021	1	134.95	134.95	136.14
25-10-2021	42	129.85	5,453.70	5,478.50
25-10-2021	8	129.85	1,038.80	1,043.52
25-10-2021	50	129.85	6,492.50	6,522.02
25-10-2021	3	129.75	389.25	392.70
25-10-2021	4	129.75	519.00	523.59
25-10-2021	18	129.70	2,334.60	2,355.27
25-10-2021	2	129.75	259.50	261.80
25-10-2021	4	129.75	519.00	523.59
25-10-2021	19	129.70	2,464.30	2,486.12
25-10-2021	5	129.70	648.50	654.24
25-10-2021	5	129.70	648.50	654.24



25-10-2021	1	129.70	129.70	130.85
25-10-2021	4	129.70	518.80	523.39
25-10-2021	5	129.70	648.50	654.24
25-10-2021	5	129.70	648.50	654.24
25-10-2021	5	129.70	648.50	654.24
25-10-2021	19	129.65	2,463.35	2,485.16
25-10-2021	1	129.70	129.70	130.85
25-10-2021	2	128.55	257.10	259.38
25-10-2021	20	128.35	2,567.00	2,589.73
25-10-2021	3	129.90	389.70	393.15
25-10-2021	25	128.35	3,208.75	3,237.16
25-10-2021	25	129.75	3,243.75	3,272.47
26-10-2021	25	129.55	3,238.75	3,267.42
26-10-2021	25	127.60	3,190.00	3,218.24
26-10-2021	25	128.95	3,223.75	3,252.29
26-10-2021	25	128.95	3,223.75	3,252.29
27-10-2021	1	129.10	129.10	130.24
27-10-2021	1	130.65	130.65	131.81
27-10-2021	1	128.95	128.95	130.09
28-10-2021	1	126.15	126.15	127.27
28-10-2021	42	126.40	5,308.80	5,325.73
28-10-2021	21	126.40	2,654.40	2,662.87
28-10-2021	37	126.40	4,676.80	4,691.72
28-10-2021	13	125.50	1,631.50	1,639.18
28-10-2021	37	125.50	4,643.50	4,665.34
29-10-2021	5	123.90	619.50	624.99
29-10-2021	25	123.90	3,097.50	3,124.93
29-10-2021	25	124.60	3,115.00	3,142.58
29-10-2021	5	123.10	615.50	620.95
29-10-2021	25	123.10	3,077.50	3,104.75
29-10-2021	25	123.85	3,096.25	3,123.66
29-10-2021	25	124.00	3,100.00	3,127.44
01-11-2021	1	125.15	125.15	126.26
01-11-2021	1	124.80	124.80	125.91
01-11-2021	1	127.25	127.25	128.38
02-11-2021	1	126.50	126.50	127.62
02-11-2021	1	128.90	128.90	130.04
03-11-2021	1	129.00	129.00	130.14
09-11-2021	1	132.40	132.40	133.57
09-11-2021	1	132.95	132.95	134.13
11-11-2021	1	131.70	131.70	132.87
12-11-2021	5	130.90	654.50	660.30
12-11-2021	11	131.40	1,445.40	1,451.92
12-11-2021	39	130.90	5,105.10	5,128.12
12-11-2021	1	130.90	130.90	132.06
12-11-2021	24	130.00	3,120.00	3,134.18
12-11-2021	26	130.00	3,380.00	3,395.36
17-11-2021	2	138.70	277.40	279.86
17-11-2021	2	137.50	275.00	277.44
18-11-2021	2	138.00	276.00	278.44
18-11-2021	1	137.50	137.50	138.72
18-11-2021	45	131.00	5,895.00	5,921.58
18-11-2021	5	131.00	655.00	657.95
18-11-2021	50	131.00	6,550.00	6,579.52
22-11-2021	1	129.50	129.50	130.65
22-11-2021	1	129.95	129.95	131.10
22-11-2021	2	127.50	255.00	256.18



22-11-2021	48	127.50	6,120.00	6,148.35
23-11-2021	1	130.00	130.00	131.15
23-11-2021	50	127.00	6,350.00	6,379.53
23-11-2021	5	126.90	634.50	640.12
23-11-2021	1	128.60	128.60	129.74
24-11-2021	2	127.00	254.00	256.25
25-11-2021	2	126.80	253.60	255.85
25-11-2021	9	126.80	1,141.20	1,151.31
25-11-2021	6	126.80	760.80	767.54
25-11-2021	47	124.00	5,828.00	5,855.76
25-11-2021	1	124.00	124.00	124.59
25-11-2021	2	124.00	248.00	249.18
26-11-2021	5	123.00	615.00	620.45
29-11-2021	10	119.00	1,190.00	1,193.80
29-11-2021	10	119.00	1,190.00	1,193.80
29-11-2021	10	119.00	1,190.00	1,193.80
29-11-2021	10	119.00	1,190.00	1,193.80
29-11-2021	10	119.00	1,190.00	1,193.80
29-11-2021	10	119.00	1,190.00	1,193.80
29-11-2021	10	119.00	1,190.00	1,193.80
29-11-2021	10	119.00	1,190.00	1,193.80
29-11-2021	8	119.00	952.00	955.04
29-11-2021	10	119.00	1,190.00	1,193.80
29-11-2021	2	119.00	238.00	238.76
29-11-2021	10	119.00	1,190.00	1,193.80
29-11-2021	2	120.40	240.80	242.93
29-11-2021	92	118.80	10,929.60	10,964.46
29-11-2021	8	118.85	950.80	953.83
29-11-2021	30	118.00	3,540.00	3,551.29
29-11-2021	1	118.75	118.75	119.80
29-11-2021	10	118.75	1,187.50	1,198.01
29-11-2021	19	118.00	2,242.00	2,249.15
29-11-2021	50	118.00	5,900.00	5,918.82
29-11-2021	1	118.00	118.00	118.38
30-11-2021	1	123.95	123.95	125.05
07-12-2021	1	132.65	132.65	133.82
07-12-2021	1	132.00	132.00	133.17
07-12-2021	1	133.35	133.35	134.53
07-12-2021	5	132.40	662.00	667.86
08-12-2021	5	134.50	672.50	678.46
09-12-2021	5	134.65	673.25	679.21
09-12-2021	2	134.60	269.20	271.58
09-12-2021	2	134.85	269.70	272.09
14-12-2021	10	142.40	1,424.00	1,436.61
14-12-2021	1	139.00	139.00	140.23
14-12-2021	4	139.25	557.00	561.93
14-12-2021	4	138.25	553.00	557.90
14-12-2021	6	138.20	829.20	836.54
14-12-2021	10	137.95	1,379.50	1,391.72
14-12-2021	6	137.95	827.70	835.03
14-12-2021	4	137.90	551.60	556.48
14-12-2021	2	137.00	274.00	276.43
15-12-2021	10	139.85	1,398.50	1,410.88
15-12-2021	10	138.30	1,383.00	1,395.24
16-12-2021	25	134.00	3,350.00	3,364.77
16-12-2021	1	133.90	133.90	134.49
16-12-2021	24	133.85	3,212.40	3,226.56
16-12-2021	1	133.00	133.00	133.59



16-12-2021	49	133.00	6,517.00	6,545.93
20-12-2021	100	122.00	12,200.00	12,238.91
20-12-2021	100	120.50	12,050.00	12,088.43
21-12-2021	17	120.00	2,040.00	2,046.51
21-12-2021	83	120.00	9,960.00	9,991.78
21-12-2021	100	119.90	11,990.00	12,028.24
22-12-2021	1	124.50	124.50	125.60
22-12-2021	4	124.40	497.60	502.01
04-01-2022	2	148.95	297.90	295.25
12-01-2022	112	141.38	15,834.56	15,756.74
14-01-2022	100	136.50	13,650.00	13,574.55
TOTAL	3,354	131.62	4,37,985.86	4,40,114.53

