



BAFNA PHARMACEUTICALS LTD.,

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

Date: 23.09.2020

Mr. Sareesh Koroth Chief Manager Surveillance National Stock Exchange of India Limited(NSE) Exchange Plaza, Bandra Kuria Complex, Bandra East, Mumbai - 400051	Ms. Nivedita Khatri BSE Limited P J Towers Dalal Street, Mumbai - 400 001
Scrip Code: BAFNAPH	Security code : 532989 Security ID : BAFNAPHARM

Sub.:- Movement in Price

We acknowledge the receipt of email from NSE vide Ref. No.: NSE/CM/Surveillance/9977 dated 22nd September 2020 and email from BSE vide Ref. No. L/SURV/ONL/PV/GS/ 2020-2021 / 2589 dated 23rd September 2020 on the above subject.


We would like to submit that the Company has not made any material announcement having impact on its operation and operation and performance in recent times. The reason for the increase in the price of the shares of the Company is not as a result of any announcement or pending announcement made or to be made by the Company. The Company has not shared any price sensitive information with any market intermediary or any other party and therefore the reason for rise in the price of the shares of the Company is not known to the Company. Discovery of price of security is a function of several factors and is carried out purely-on the Exchange platform.

The Company has been sharing and will share all information / announcements that have a bearing on the price / volume behaviour in the scrip with the Stock Exchanges regularly. We have been strictly following all the listing norms for disclosures with the stock exchanges regularly.

We hope the information shared herein under will clarify the matter as regard to movement in price.

Thanking you.

Yours faithfully,
For BAFNA PHARMACEUTICALS LIMITED


Jitendra Kumar Pal
Company Secretary

