

April 24, 2017

MAHAVEER CHAND BAFNA

No.96, A.P. Road,

Choolai

Chennai – 600112

Listing Department

The Bombay Stock Exchange Limited

P J Towers

Dalal Street

Mumbai – 400 001

Listing Department

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex

Bandra (E)

Mumbai – 400051

Dear Sir,

Sub: Disclosure under Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011

Ref: Bafna Pharmaceuticals Limited, Scrip Code: 532989,

Scrip Symbol: BAFNAPHARM, ISIN: INE 878I01014

Please find enclosed herewith disclosure under Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 in prescribed format for your reference.

Thanking you.

Yours faithfully,



Mahaveer Chand Bafna

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)	BAFNA PHARMACEUTICALS LIMITED
Names of the stock exchanges where the shares of the target company are listed	BSE and NSE
Date of reporting	24.04.2017
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	MAHAVEER CHAND BAFNA

Details of the creation of encumbrance: PLEDGE OF 13,66,031 SHARES

Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation / release / invocation of encumbrance	Type of encumbrance (pledge / lien / non-disposal / undertaking / others)	Reasons for encumbrance **	Number	% of total share capital	Name of the entity in whose favor shares encumbered	Number	% of total share capital
MAHAVEER CHAND BAFNA	1485078	7.96	-	-	CREATION	08.02.2017	PLEDGE	LOAN	1366031	7.32	IFCI FINANCIAL SERVICES LIMITED	1366031	7.32

Signature of the Authorized Signatory

Place : CHENNAI
Date : 24.04.2017

