NOTICE

Notice is hereby given that the 26th Annual General Meeting of the Members of Bafna Pharmaceuticals Limited will be held on Saturday, the 14th day of August 2021, at 11.00 a.m. IST through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

Item No.1:

Adoption of Financial Statements:

To receive, consider and adopt the Audited financial statements of the Company for the financial year ended March 31, 2021, the Reports of the Board of Directors and Auditor's thereon.

SPECIAL BUSINESS:

Item No.2:

Regularisation of Appointment of Ms.S. Hemalatha (DIN:02714329) as Whole-Time Director

To consider and if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

RESOLVED FURTHER THAT in accordance with the recommendations of the Nomination and Remuneration Committee of the Board of Directors and pursuant to the provisions of Sections 196, 197 read with Schedule V to the Act, and other applicable provisions, if any, of the Act and the Rules made there under, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Articles of Association of the Company consent of the Members be and is hereby accorded to the appointment of Ms. S. Hemalatha as a Whole-Time Director of the Company who was appointed as a Whole Time Director of the Company with effect from 10.09.2020 for a period of three years effective from 10th September 2020 to 09th September 2023 on the terms and conditions including remuneration as set out in the statement annexed to the Notice of this Meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the appointment and/ or remuneration based on the recommendation of the Nomination & Remuneration Committee, subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 thereof for the time being in force.

"RESOLVED FURTHER THAT the following terms and conditions to be approved considering the limit specified under sec 197 and Schedule V of the Companies Act, 2013:

Salary scale: Rs. 124718/- per month subject to the maximum as may be determined by the Board and Schedule V of the Companies Act, 2013 and any modification thereof.

Perquisites: Gratuity, Contribution to Provident Fund, Superannuation Fund, Encashment of Leave and Annuity fund as per the rules of the Company

RESOLVED FURTHER THAT in the case of loss or inadequacy of profits in any financial year of the company, during her tenure, the remuneration payable to Ms. S Hemalatha shall be subject to the provisions of Section II of Part II of Schedule V to the Companies Act, 2013

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Directors of the Company be and are hereby severally authorised to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary.

Item No.3:

Regularisation of Appointment of Mrs. Akila C Raju (DIN:07590312) as a Director (Non Executive & Non-Independent)

To consider and if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to Section 149,152,160 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force) [the Act], Mrs. Akila C Raju (DIN:07590312)who was appointed as an additional director of the Company with effect from 10th September 2020 by the Board of Director pursuant to Section 161 of the Act and as recommended by the Nomination and Remuneration Committee and who holds office only upto the date of the ensuing Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing her candidature for the office of Director, be and is hereby appointed as a Non- Executive Director of the Company, whose period of office will be liable to determination by retirement of directors by rotation.

"RESOLVED FURTHER THAT any of the Director / Company Secretary of the Company for the time being be and are hereby severally authorized to sign and execute all such documents and papers as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard."

Item No.4

Regularisation of Appointment of Mrs. Ravichandran Chitra (DIN:07749125) as an Independent Non Executive Director

To consider and if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 149,152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members of the company be and is hereby accorded to the appointment of Mrs. Ravichandran Chitra (DIN:07749125), who was appointed by the Board of Directors as an Additional Non Executive Independent Director of the Company with effect from 12th November, 2020 pursuant to the provisions of section 161(1) of the Companies Act, 2013 and pursuant to the applicable Articles of Association of the company, and who has submitted a declaration that she meets the criteria of the independent directorship as provided in section 149(6) of the Act and she is not debarred from holding the office of director by virtue of any SEBI order or any other such authority be and is hereby appointed as an Independent Non Executive Director of the Company, who shall hold office for a period of five years, from the date of appointment and whose office shall not, henceforth, be liable to retire by rotation."

"RESOLVED FURTHER THAT to give effect to this resolution the Board of Directors be and are hereby authorised to do all the acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

Item No.5:

Regularization of Appointment of Mr. Atul Sachdeva (DIN:07645130) as a Director (Non Executive & Non-Independent)

To consider and if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to Section 149,152,160 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or

enactment thereof for the time being in force) [the Act], Mr. Atul Sachdeva (DIN:07645130) who was appointed as an additional director of the Company with effect from 12th November 2020 by the Board of Director pursuant to Section 161 of the Act and as recommended by the Nomination and Remuneration Committee and who holds office only upto the date of the ensuing Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Non- Executive Director of the Company, whose period of office will be liable to determination by retirement of directors by rotation.

"RESOLVED FURTHER THAT any of the Director / Company Secretary of the Company for the time being be and are hereby severally authorized to sign and execute all such documents and papers as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard."

Item No.6:

Appointment of Cost Auditor

"RESOLVED THAT pursuant to Section 148 and other applicable Provisions of the Companies Act, 2013 and Rules made thereunder read with the Companies (Audit and Auditors) Rules, 2014, and subject to approval(s), as may be required, M/s. N SIVASHANKARAN & CO, Cost Accountants (FRN 100662), be and is hereby appointed as the Cost Auditor of the Company to conduct audit of cost accounting records maintained by the Company for the products/services covered under MCA Cost Audit Order(s) for the financial year 2021-22 at a remuneration of Rs.60, 000 plus GST and out-of-pocket expenses. The remuneration includes checking and XBRL filing of Cost Audit Report for the pharmaceutical products covered under the Cost Audit."

"RESOLVED FURTHER THAT Ms.S. Hemalatha, Executive Director (DIN: 02714329) of the Company be and is hereby authorised to file necessary forms with the Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to the above resolution."

For Bafna Pharmaceuticals Limited

Place: Chennai
Date: 25.06.2021

Jitendra Kumar Pal
Company Secretary

CDSL e-Voting System – For Remote e-voting and e-voting during AGM

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of *ascertaining the quorum under Section 103 of the Companies Act, 2013*.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.bafnapharma.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. www.evotingindia.com.

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

9. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to akjainassociates@gmail.com

10. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities.In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Cameo Corporate Services Limited for assistance in this regard.

11. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Cameo Corporate Services Limited in case the shares are held by them in physical form.

12. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before July 30, 2021 through email on cs@bafnapharma.com. The same will be replied by the Company suitably.

13. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further , pursuant to the provisions of Section 124 of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit,, Transfer and Refund) Rules, 2016 ('IEPF Rules") as amended to date, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs.. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Company has transferred unpaid dividend for the Financial Year 2012-13 to IEPF. The Members, whose unclaimed dividends/ shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in. The Member/ Claimant can file only one consolidated claim in a Financial Year as per the IEPF Rules.

14. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.bafnapharma.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

15. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

16. Additional information pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015) the notes on Directors seeking appointment / re-appointment at the Annual *General Meeting are furnished and forms part of this Notice. The said Directors have furnished necessary consents/ declarations for their appointment/re-appointment.*

17. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of item no.2 to 6 of *the accompanying notice is annexed hereto.*

18. The Register of Members and the Share Transfer Books of the Company will remain closed from 07.08.2021 to 14.08.2021 (both dates inclusive) for the purpose of annual general meeting.

19. Shareholders holding shares in physical form, whose email id are not yet registered are requested to register the email id / mobile number through the Company Registrar i.e Cameo Corporate Services Limited vide url https:// investors.cameoindia.com. *Those shareholders who are holding shares in demat form are requested to update their email id with their DP, in order to receive the Notice to the AGM and the Annual report via email.*

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

1) The voting period begins on 11th August 2021 at 9.00 a.m and ends on 13rd August 2021 at 05.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 07th August 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

2) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting *venue.*

3) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

4) In terms of SEBI circular **no. SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular**,** Login method for e-Voting and joining virtual meetings**for Individual shareholders holding securities in Demat mode CDSL/NSDL**is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Userswho have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful loginthe Easi / Easiest user will be able to see the e-Voting option for eligible companieswhere the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.Additionally, there is also links provided to access the system ofall e-Voting Service Providersi.e. CDSL/ NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link availableon www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/Evoting LoginThe system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting optionwhere the evoting is in progressand also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	*Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.comor contact at 022- 23058738 and 22-23058542-43.*
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

5) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders andother than individual shareholders holding shares in Demat.
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(i) After entering these details appropriately, click on "SUBMIT" tab.

(ii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(iii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(iv) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(v) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(vi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(vii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(ix) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(x) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@bafnapharma.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERSATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/EGMis same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast five days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@bafnapharma.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance five days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@bafnapharma.com. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company (cs@bafnapharma.com)/RTA email id** (investor@cameoindia.com)

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, MarathonFuturex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to Item No. 2 to 6 mentioned in the accompanying Notice.

ITEM NO.2

The Board on the recommendation of the Nomination & Remuneration Committee at its meeting held on 10th September, 2020 approved the appointment of Ms. S. Hemalatha (DIN: 02714329) as the Whole-Time Director (WTD), of the Company for a period of three years effective from 10th September 2020 subject to the approval of the Members.

She is a Commerce graduate with. C.S. (Inter), ICWA (Inter) and having more than two decades of experience in Bafna. She is heading entire gamut of commercial initiatives for the organization. She has accumulated extensive experience throughout her career at Bafna Pharmaceuticals Limited.

Considering the rich experience of Ms. S. Hemalatha, the Nomination & Remuneration Committee along with the Board recommends her appointment as Whole-Time Director. The Company benefit from her insights.

It is proposed to seek Member's approval for the appointment of Ms. S. Hemalatha as a Whole-Time Director, of the Company.

1. Salary scale: Rs. 1,24,718/- per month subject to the maximum as may be determined by the Board and Schedule V of the Companies Act, 2013 and any modification thereof.

2. Computation of Perquisites

The following shall not be included the computation of perquisites (i) Company's contribution to provident fund and superannuation fund to the extent they are singly or put together are not taxable under the Income-tax Act, (ii) Gratuity at the rate of half a month's salary for each completed year of service; (iii) Leave with full pay as per the rules of the Company with encashment of un-availed leave being allowed.

3. Minimum remuneration

In the case of loss or inadequacy of profits in any financial year of the company, during her tenure, the remuneration payable to Ms. S. Hemalatha shall be subject to the provisions of Section II of Part II of Schedule V to the Companies Act, 2013

4. Valuation of perquisites

Perquisites / allowances shall be valued as per Income-tax rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.

5. Other terms

The terms and conditions of the said appointment may be altered and varied from time to time by the Board of directors as it may, in its discretion, deem fit within the amount payable to the appointee in accordance with the provisions of the said Act or any amendments made therein or with the approval of the Central Government, if required.

Except Ms. S. Hemalatha an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, in the resolution set out at Item No 02.

ITEM NO. 3:

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee and taking into account the need for providing advice, guidance and mentorship to the Company's management, approved the appointment of Mrs. Akila C Raju as Director (Non-Executive & Non- Independent) of the Company, liable to retire by rotation subject to the approval of Shareholders.

Akila C Raju is a Partner at KCR Enterprise LLP . She holds a Masters in Law from New York University School of Law , New York, NY. Akila C Raju has over 7 Years of Experience in the Legal Field .Prior to KCR Enterprise LLP, Akila C Raju worked at J.Sagar and Associates, Bangalore office, in their corporate Law Department , with a focus on Private Equity and real estate transactions. Subsequently, Akila C Raju worked as the in-house Legal Counsel of Bangalore based Pharmaceutical company , Strides Shasun Ltd, where she led the legal team in setting up the companies Australia business. Post her move to Hyderabad, she focused representing clients in civil litigation matters. Akila C Raju is passionate about utilizing her legal skills to further Social Causes. While in New York, she Volutnteered at an immigration Clinic where worked pro bono on several asylum petitions as well as fighting deportation and removal notices.

Considering her rich experience / expertise the Board recommends her appointment as a Non-executive Director as set out at Item No. 4 of the Notice for the approval of the Members

Except Mrs. Akila C Raju being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, in the resolution set out at Item No. 03.

ITEM NO.4

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on 12th November 2020 had proposed that Mrs.Ravichandran Chitra (DIN:07749125), be appointed as an Independent Director on the Board of the Company with effect from 12th November 2020 for a period of five years. The appointment of Mrs. Ravichandran Chitra, shall be effective only upon the approval by the members in the Meeting. Mrs. Ravichandran Chitra is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration from Mrs. Ravichandran Chitra that she meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In the opinion of the Board, Mrs. Ravichandran Chitra fulfils the conditions for her appointment as an Independent Director as specified in the Act and the Listing Regulations. Mrs. Ravichandran Chitra is independent of the management and possesses appropriate skills, experience and knowledge. Details of Mrs. Ravichandran Chitra are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India. None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice. This statement may also be regarded as an appropriate disclosure under the Listing Regulations. The Board commends the Ordinary Resolution set out at Item No.4 of the notice for approval of members.

Except Mrs. Ravichandran Chitra being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, in the resolution set out at Item No. 04.

ITEM NO. 5:

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee and taking into account the need for providing advice, guidance and mentorship to the Company's management, approved the appointment of Mr. Atul Sachdeva as Director (Non-Executive & Non- Independent) of the Company, liable to retire by rotation subject to the approval of Shareholders.

Mr.Atul has more than 12 years of experience, out of which 11 years is in the pharma industry. He started his career as a financial analyst in 2008. In 2009, he joined Dr Reddy's Laboratories in Hyderabad as part of their corporate finance team and subsequently worked with their API business. Post Dr. Reddy's he worked with the DSM Sinochem Pharmaceuticals in Gurgaon (now Centrient Pharmaceuticals) for about four years and for one year he was associated with Biocon. He is currently with iLabs Capital and focusing on their Pharma investments.

He has an Electronics and Communication Engineering degree from Maharishi Dayanand University, Rohtak and an MBA from International Management Institute, Delhi.

Considering his rich experience / expertise the Board recommends his appointment as a Non-executive Director as set out at Item No. 6 of the Notice for the approval of the Members

Except Mr. Atul Sachdeva being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, in the resolution set out at Item No. 05.

ITEM NO.6

The Board of Directors of the Company at their meeting held on 25th June, 2021 has, on recommendation by the Audit Committee, appointed M/s M/s. N SIVASHANKARAN & CO, Cost Accountants (FRN 100662), as the Cost Auditors for the Financial year 2021-22 at a remuneration of Rs. 60,000/- (Rupees Sixty Thousand Only) plus plus GST and out-of-pocket expenses.

As per Section 148 of Companies Act, 2013 and applicable rules thereunder, the remuneration payable to the Cost Auditor has to be ratified by the members of the Company. The Board considers the remuneration payable to the cost auditor as fair and recommends the resolution contained in item no.7 of the accompanying notice for approval of the members as an Ordinary Resolution.

No Director, Key Managerial Persons (KMPs) or their relatives, are concerned or interested in the said resolution.

Details of Director seeking re-appointment at the Annual General Meeting [Pursuant to regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India]

(i) Ms. S. Hemalatha (DIN: 02714329)

Name of the Director	S. Hemalatha
Date of Birth	19-04-1975
Designation	Executive Director
Qualification & Expertise	She is a Commerce graduate with. C.S. (Inter), ICWA (Inter) and having more than two decades of experience in the Company. She is heading entire gamut of commercial initiatives for the organization. She has accumulated extensive experience throughout her career at Bafna Pharmaceuticals Limited.
Relationship with other directors in company	NIL
names of listed entities in which the person also holds the directorship and the membership of Committees of the board	NIL
Total shares held by him in the company	1199

(ii) Mrs. Akila C Raju (DIN:07590312)

Name of the Director	Akila C Raju
Date of Birth	10.10.1987
Designation	Director (Non-Executive & Non- Independent)
Qualification & Expertise	Master in Law from New York University School of Law , New York, NY. Akila C Raju has over 7 Years of Experience in the Legal Field ., Akila C Raju worked at J.Sagar and Associates, Bangalore office, in their corporate Law Department , with a focus on Private Equity and real estate transactions. Subsequently, Akila C Raju worked as the in-house Legal Counsel of Bangalore based Pharmaceutical company , Strides Shasun Ltd, where she led the legal team in setting up the companies Australia business.
Relationship company with other directors in the company	NIL
names of listed entities in which the person also holds the directorship and the membership of Committees of the board	NIL
Total shares held by him in the company	NIL

(iii) Mrs. Ravichandran Chitra (DIN: 07749125)

Name of the Director	Ravichandran Chitra
Date of Birth	25-04-1961
Designation	Director (Non-Executive & Independent)
Qualification & Expertise	B.Com, PGDPMIR- Madras School of Social Work, Chennai. She has over three decades of experience in: • HR Management, Performance Management, Training & Development, Corporate & Legal Affairs, Labor laws, benefits and compensation management, and General Administration. • Proficiency in managing tasks involved in recruitment process including sourcing, screening, short-listing, scheduling/ conducting interviews and finalizing salaries
Relationship with other directors in the company	NIL
names of listed entities in which the person also holds the directorship and the membership of Committees of the board	NIL
Total shares held by him in the company	NIL

iv) Mr. Atul Sachdeva (DIN:07645130)

Name of the Director	Atul Sachdeva
Date of Birth	22-11-1984
Status	Director (Non-Executive & Non- Independent)
Qualification & Expertise	Electronics and Communication Engineering degree from Maharishi Dayanand University, Rohtak and an MBA from International Management Institute, Delhi. Atul has more than 12 years of experience, out of which 11 years is in the pharma industry. He started his career as a financial analyst in 2008. In 2009, he joined Dr Reddy's Laboratories in Hyderabad as part of their corporate finance team and subsequently worked with their API business. Post Dr. Reddy's he worked with the DSM Sinochem Pharmaceuticals in Gurgaon (now Centrient Pharmaceuticals) for about four years and for one year he was associated with Biocon. He is currently with iLabs Capital and focusing on their Pharma investments.
Relationship with other directors in the company	NIL
names of listed entities in which the person also holds the directorship and the membership of Committees of the board	NIL
Total shares held by him in the company	NIL

For Bafna Pharmaceuticals Limited

Place: Chennai
Date: 25.06.2021

Jitendra Kumar Pal
Company Seecretary