NOTICE

NOTICE IS HERE BY GIVEN THAT THE 29TH ANNUAL GENERAL MEETING OF THE MEMBERS OF BAFNA PHARMACEUTICALS LIMITED WILL BE HELD ON WEDNESDAY, THE 25TH DAY OF SEPTEMBER 2024, AT 10.30 AM (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, 2024, together with the Reports of the Board of Directors' and Auditor's thereon.

ITEM NO. 2:

Re-appointment of a Director:

To appoint a Director in the place of Mr. Upendar Mekala Reddy (DIN: 08898174), who retires by rotation in terms of Section 152 of the Companies Act, 2013 and, being eligible, seeks re-appointment.

SPECIAL BUSINESS:

ITEM NO. 3:

Re-appointment of Ms. Shanmugam Hemalatha (DIN: 02714329), as Whole-Time Director of the Company

To consider and if though fit, to pass the following Resolutions, as an Ordinary Resolution:

RESOLVED THAT in accordance with the provisions of section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof) and based on the recommendation of Nomination & Remuneration Committee, the consent of the members be and is accorded to approve, ratify and confirm the re-appointment of Ms. S Hemalatha (DIN: 02714329) as the Whole-time Director of the Company for a period of 5 (Five) years w.e.f September 10, 2023, not liable to retire by rotation, on the following terms and conditions:

a) **Remuneration:** Rs.1,60,718/- per month (inclusive of Allowances) with such annual increments/increases as may be decided by the Nomination and Remuneration Committee from time to time, subject to limits specified in Schedule V of the Companies Act, 2013.

b) **Allowances & Perquisites:** House Rent allowance, Medical allowance, Leave Encashment, Conveyance Allowance, Special allowance etc., will be provided in accordance with the rules of the Company.

c) **Contribution to Funds:** Contribution to Provident Fund and Annuity Fund as per the rules of the Company. 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 and Leave with full pay as per the rules of the Company with encashment of un-availed leave being allowed, will not be included in the computation of the ceiling on perquisites.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to alter and vary the terms and conditions of the appointment and/or revise the remuneration payable to Ms. S Hemalatha, based on the recommendation of the Nomination and Remuneration Committee, in such manner as may be permitted in accordance with the applicable provisions and Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT in the event of there being inadequacy or absence of profits in any financial year, during the currency of tenure of Ms. S Hemalatha as the Whole-Time Director, she will be paid remuneration in terms of Section II of Part II of Schedule V to the Companies Act, 2013 including any re-enactments thereof or such other limit as may be prescribed by the government from time to time as minimum remuneration."

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts, deeds, matters and things as may be deemed 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, in order to give effect to the above resolution."

Item No. 4- Sale / Disposal of Manufacturing Unit:

To consider and if though fit, to pass the following Resolutions, as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as may be enacted from time to time), the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and the Memorandum and Articles of Association of the Company and subject to such other approvals, consents, permissions and sanctions as may be necessary, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to sell and transfer or otherwise dispose-off the manufacturing unit No. 13, S.V. Koil Street, Madhavaram, Chennai-600 060, Tamil Nadu, India ("Undertaking") together with all assets, including building, plant and machinery, employees, contracts, licences, permits, rights, consents and all other assets in relation to the Undertaking, on an "as is where is" basis or in any other manner as the Board may deem fit in the interest of the Company, to M/s. Navron Pharma Private Limited ("Buyer") for a consideration of Rs.1,45,13,260/- (Rupees One Crore Forty Five Lakhs Thirteen Thousand Two Hundred and Sixty Only) and on such terms and conditions as may be deemed fit by the Board.

RESOLVED FURTHER THAT Ms. S Hemalatha, Whole Time Director (DIN: 02714329) and Mr. Bafna Mahaveer Chand, Chief Executive Officer be and are hereby severally authorised and empowered to finalise and execute necessary documents including but not limited to definitive Agreements, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in this regard as they may in their absolute discretion deem fit."

Item No. 5- Ratification of Remuneration of Cost Auditors:

To consider and if though fit, to pass the following Resolution, as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration of Rs.75,000/- (Rupees Seventy Five Thousand Only) excluding applicable taxes, reimbursement of out- of-pocket expenses payable to M/s. M/s N Sivashankaran & Co., Cost Accountants (ICMAI FRN. 100662), who, based on the recommendation of Audit Committee, who have been appointed as the Cost Auditors of the Company by the Board of Directors, to conduct audit of the cost records of the Company for the financial year ended 2024-25, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board of Directors
For **Bafna Pharmaceuticals Limited**
SD/-
A Mohanachandran
Company Secretary

Place: Chennai
Date: 13-08-2024

NOTES:

1. In accordance with the General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 05, 2020 and subsequent circulars issued in this regard, the latest being General Circular No. 09/2023 dated September 25, 2023, by the Ministry of Corporate Affairs (MCA) (hereinafter collectively referred to as "MCA circulars") and the Securities and Exchange Board of India ('SEBI'), vide its Circular(s) dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 6, 2023, and October 7, 2023 ('SEBI Circulars'), and other applicable circulars issued in this regard from time to time, Companies are allowed to hold Annual General Meeting (AGM) through Video Conference (VC)/ Other Audio Visual Means (OAVM) ("VC"), without the physical presence of Members at a common venue. In compliance with the applicable provisions of the Companies Act, 2013, SEBI Listing Regulations, MCA Circulars and SEBI Circulars, the 29th AGM of the Company will be held through VC/OAVM on Wednesday, September 25, 2024 at 10:30 a.m. (IST). The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company situated at Bafna Towers, No.299, Thambu Chetty Street, Chennai - 600001, Tamil Nadu, India. The Company has engaged Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means i.e., remote e-voting and voting at the AGM.

2. In terms of Section 102 of the Companies Act, 2013 and Secretarial Standard on General Meetings (SS-2), the explanatory statements setting out the material facts in respect of special business to be transacted at the AGM is annexed and forms part of this Notice.

3. The register of members and share transfer books of the Company will remain closed from Thursday, September 19, 2024 to Wednesday, September 25, 2024 (both days inclusive).

4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy, to attend and vote on his/her behalf, and such proxy need not be a member of the Company. Since the AGM is being held in accordance with the Circulars through VC, the facility for appointment of proxies by the Members will not be available and hence the Route map, Proxy Form and Attendance Slip are not annexed to this Notice. In case of joint holders attending/participating in the Meeting, only such joint holder who is higher in the order of names will be entitled to vote, provided the votes are not already cast by remote e-Voting by the first holder.

5. The attendance of the Members attending the AGM through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

6. The Members can join the AGM in the VC/ OAVM mode 30 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 at least 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.

7. Corporate members intending to send their authorized representatives to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting are requested to send to the Company a certified copy of the board resolution authorizing their representative to the email address of the Company i.e., cs@bafnapharma.com.

8. Members holding shares in physical form are requested to notify immediately any change in their address or bank mandates to the Company/ Registrar & Share Transfer Agents quoting their Folio Number and Bank Account details along with self-attested documentary proofs. Members holding shares in the electronic form may update such details with their respective Depository Participants.

9. The cut-off date for the purpose of determining eligibility of members for voting in connection with the 29th AGM has been fixed as Wednesday, September 18, 2024.

10. In accordance with the aforementioned MCA & SEBI Circulars, Notice of the AGM along with the Annual Report 2023-24 are being sent only through electronic mode to those Members whose email address are registered with the Company/ RTA/Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website www.bafnapharma.com website of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively and on the website of CDSL www.evotingindia.com.

11. Shareholders may claim their unclaimed dividend by applying in the prescribed Form No. IEPF-5. This Form can be downloaded from the website of the IEPF Authority at http://www.iepf.gov.in/IEPF/corporates.html .

12. Pursuant to Regulation 36 of the SEBI (LODR) and Secretarial Standard on General Meeting (SS-2), additional information/particulars, in respect of the directors seeking appointment/ re-appointment, as the case may be, at the AGM are furnished in the explanatory statement and annexure forming part of this Notice. The directors have furnished requisite consents / declarations for their appointment / re-appointment as required under the Companies Act, 2013.

13. All documents referred to in this Notice, the Register of Directors and Key Managerial Personnel and their shareholdings maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act, will be available in electronic form for inspection by the Members during the AGM. Members seeking to inspect such documents can send an email to cs@bafnapharma.com.

14. The Members desirous of obtaining information, if any, with regard to the audited annual accounts of the Company for the financial year 2023-24 or on any other matters relating to this AGM are requested to write to the Company at e-mail IDs; profit@bafnapharma.com or cs@bafnapharma.com at least 7 days before the date fixed for the AGM, so that the information required could be kept ready.

15. The Board has appointed Mr. Balu Sridhar (CP No.3550), Partner, M/s. A.K Jain & Associates, Company Secretaries, Chennai, as the Scrutinizer for ensuring e-Voting in a fair and transparent manner. The Scrutinizer will submit his report to the Chairperson of the Company ('the Chairman') or to any other person authorized by the Chairperson (who shall countersign the same) after the completion of the scrutiny of the e-Voting (votes cast during the AGM and votes cast through remote e-Voting), within 2 working days from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, CDSL and RTA. The same will also be displayed on the Company's website www.bafnapharma.com and on the website of CDSL www.evotingindia.com. The Company has availed the services of CDSL for arrangement of the AGM on VC to enable the Members to participate in the meeting in terms of the MCA Circulars cited above. Also, the Company has provided a facility to the members to exercise their rights to vote electronically through electronic voting service facility provided by CDSL.

16. Voting through electronic means (e-Voting): Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 substituted by the Companies (Management and Administration) Amendment Rules, 2015 read with Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company has provided a facility to the Members to exercise their right to vote electronically through electronic voting (e-Voting) service facility provided/made available by the Central Depository Services Limited (CDSL). The facility for voting through electronic voting system will also be made available during the Annual General Meeting (AGM) and the Members who have not already cast their votes by remote e-Voting shall be able to exercise their right to vote during said AGM through e-Voting. Members who have cast their votes by remote e-Voting prior to the AGM may attend the AGM on VC but shall not be allowed to vote again. The instructions for e-Voting are annexed to the Notice.

Since the AGM is being conducted through VC the said resolutions will not be voted on show of hands during the AGM in terms of Section 107 of the Companies Act, 2013. The manner of voting remotely, by Members holding shares in dematerialized mode, physical mode and for Members who have not registered their email addresses, is provided in the instructions for e-Voting as below: The instructions for remote e-Voting and joining AGM areas under:

The remote e-Voting period commences on **Sunday, September 22, 2024 (9:00 a.m. IST)** and ends on **Thursday, September 24, 2024 (5:00 p.m. IST).** During this period, Members holding shares either in physical form or in dematerialized form, as on **Wednesday, September 18, 2024** i.e. cut-off date, may cast their vote electronically. The remote e-Voting module shall be disabled by CDSL for voting thereafter. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. ii. Process and manner for remote e-Voting are explained herein below: **Step 1:** Access to CDSL e-Voting system **Step 2:** Cast your vote electronically and join virtual meeting on CDSL e-Voting system. **Step 3:** Access to CDSL e-Voting system are mentioned below:

Pursuant to 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 e-mail ID with their DPs in order to access e-Voting facility.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

i). The voting period begins on **Sunday, September 22, 2024 (9:00 a.m. IST)** and ends on **Tuesday, September 24, 2024 (5:00 p.m. IST)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of Wednesday, September 18, 2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

iii). 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.

Step 3: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) 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 Depository**	1) Users who 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 users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where 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 of all e-Voting Service Providers, 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 cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The 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 option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	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.

Type of shareholders	Login Method
	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 (DP)**	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 above mentioned 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.com or contact at toll free no. 1800 22 55 33
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

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) 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 and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit 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.

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

(vii) 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.

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

(ix) ix). Click on the EVSN for the relevant "**Bafna Pharmaceuticals Limited**" on which you choose to vote.

(x) 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.

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

(xii) 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.

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

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

(xv) 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.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

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

a) 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.

b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

c) 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.

d) The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

e) It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

f) Alternatively Non Individual shareholders are required mandatory 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, 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 SHAREHOLDERS ATTENDING 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/ EGM is 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 at least 7 **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 7 **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/EGM 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 EGM/AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may 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/RTA email id**.

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 toll free no. 1800 22 55 33

   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, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

Explanatory Statement Pursuant to Section 102(1) of the Companies Act, 2013:

The following Statements sets out all material facts relating to Item Nos. 3 to 5 as mentioned in the accompanying Notice.

Item No.3:-

The Board of Directors of the Company at the meeting held on August 11, 2023, on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members of the Company, approved the re-appointment of Ms. S Hemalatha as Whole Time Director of the Company, for a period of five years, with effect from September 10, 2023, on such remuneration as set out in the resolution. Ms. S Hemalatha has consented to be re-appointed as Whole Time Director and shall not be liable to retire by rotation.

Ms. S Hemalatha, a Commerce graduate with C.S. (Inter) and ICWA (Inter) qualifications, with over two decades of experience in the pharmaceutical industry. As a Whole-Time Director, she oversees commercial operations and plays a key role in strategic planning and financial oversight. She has been instrumental in driving the company's growth and success. The Nomination and Remuneration Committee of the Board has fixed the remuneration payable to of Ms. S Hemalatha taking into account her qualification, experience, past performance and past remuneration.

Ms. S Hemalatha satisfies all the conditions set out in Part I of Schedule V to the Companies Act, 2013 (the "Act"), as also conditions set out under Section 196 of the Act for being eligible for her reappointment. She is not disqualified from being appointed as Director in terms of Section 164 of the Act.

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

Additional information in respect of Ms. S Hemalatha, pursuant to Regulation 36 of the Listing Regulations and the Secretarial Standard on General Meetings (SS-2) and her brief profile, is given at Annexure to this Notice.

The Board of Directors recommends the resolution in relation to the re-appointment of Ms. S Hemalatha, as Whole Time Director of the Company as set out in Item No. 3, for approval of the Members by way of an Ordinary Resolution.

Except Ms. S Hemalatha being an appointee, none of the Directors, Key Managerial Personnel of the Company and/ or their relatives are concerned or interested, in any way, in the proposed resolutions except to the extent of their shareholding, if any, in the Company.

Item No.4:-

In accordance with the provisions of Section 180(1)(a) of the Companies Act, 2013 (the "Act"), any sale, lease, or other disposal of the whole or substantially the whole of the Company's undertaking requires the approval of the members by way of a special resolution. For the purposes of Section 180(1)(a) of the Act, an undertaking is defined as an asset in which the investment of the Company exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or an undertaking that generates 20% of the total income of the Company during the previous financial year.

The Company proposes to sell and transfer its manufacturing unit located at No. 13, S.V. Koil Street, Madhavaram, Chennai-600 060, Tamil Nadu, India (the "Undertaking"), along with all related assets including buildings, plant and machinery, employees, contracts, licenses, permits, rights, consents, and all other assets associated with the Undertaking, on an "as is where is" basis. After assessing the commercial viability of operating the Undertaking and considering its insignificance to the overall business of the Company, the Board has decided that selling the unit is in the best interest of all stakeholders.

It is pertinent to note that the aforesaid Undertaking does not meet the thresholds defined under Section 180(1)(a) of the Act, as the Company's investment in the Undertaking does not exceed 20% of its net worth, nor does the Undertaking generate 20% of the Company's total income. However, as a matter of prudence, the Board has decided to seek the approval of the members by way of a special resolution under Section 180(1)(a) of the Act.

The Board of Directors, at its meeting held on 13th August 2024, approved the sale and transfer of the Manufacturing Unit situated at No. 13, S.V. Koil Street, Madhavaram, Chennai-600 060, Tamil Nadu, India, to Navron Pharma Private Limited,

Chennai, together with its assets, for the consideration specified in Item No. 04 of the Notice.

The Board is of the opinion that the proposed special resolution is in the best interest of the Company and, therefore, recommends the approval of the members.

None of the Directors, Key Managerial Personnel of the Company and/ or their relatives are concerned or interested, in any way, in the proposed resolutions except to the extent of their shareholding, if any, in the Company.

Item No.5:-

In terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (the Rules), the Company is required to appoint a Cost Auditor to audit the cost records of the Company. The Board at its meeting held on May 29, 2024, based on the recommendation of the Audit Committee, has approved the appointment of M/s. N Sivashankaran & Co., Cost Accountants (ICMAI FRN. 100662), as the Cost Auditor of the Company for the F.Y 2024-2025 at a remuneration of Rs.75,000/- (Rupees Seventy-Five Thousand only) plus applicable taxes.

In accordance with the provisions of Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board, is required to be ratified by the Members of the Company.

Therefore, the consent of the Members is sought for passing an Ordinary Resolution as set out at Item No.5 of the Notice for ratification of the remuneration payable to the Cost Auditor of the Company for the F.Y 2024-2025. The Board recommends the Resolution set forth in Item No.5 for the approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and/ or their relatives are concerned or interested, in any way, in the proposed resolutions, except to the extent of their shareholding, if any, in the Company.

Annexure to the Notice

Details of Directors seeking re-appointment at the 29th Annual General Meeting Pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard–2 on General Meetings

Name of the Director	Mr. Upendar Mekala Reddy	Ms. S Hemalatha
Director Identification Number (DIN)	08898174	02714329
Date of Birth & Age	December 10, 1981 42 Years	April 19, 1975 49 Years
Nationality	Indian	Indian
Date of first appointment on the Board	June 26, 2023.	September 10, 2020
Qualification	Master of Business Administration (Finance) from Indian Institute of Management, Kozhikode, Bachelor of Technology in Computer Science Engineering from JNTU, Hyderabad & FRM Certification from Global Association of Risk Professionals.	Commerce graduate with. C.S. (Inter), ICWA (Inter) Qualifications.
Brief Resume & nature of expertise in specific functional areas	Mr. Upendar Mekala Reddy has over 15 years of experience spanning project and structured finance, fund raising, Mergers and Acquisitions and Investment Banking. He has executed transactions across sectors including Power (Renewable & Non-renewable), Pharmaceuticals, Roads, Manufacturing, Cement, Real estate, Ports, etc. Prior to iLabs Group, Upendar was working as Vice President with Edelweiss Financial Services handling the wholesale and structured lending business. He also worked as Assistant Vice President with IL&FS Financial Services and Senior Manager with L&T Infrastructure Finance in the Project Finance Team.	Ms. S Hemalatha has more than two decades of experience in the pharmaceutical industry. She oversees commercial operations and plays a key role in strategic planning and financial oversight. Throughout her career, she has accumulated extensive experience in various roles within the company.
Terms and conditions of appointment & Remuneration sought to be paid.	Mr. Upendar Mekala Reddy is re-appointed as Non-Executive, Non-Independent Director, liable to retire by rotation. He is entitled to receive sitting fees for attending meetings of the Board and committees thereof.	Ms. S Hemalatha, is re-appointed as Whole-Time Director of the Company, for a period of Five (5) Years with effect from September 10, 2023 to September 09, 2028, not liable to retire by rotation. The detailed terms and conditions, including remuneration, is provided as part of the resolution.

No. of meetings of the Board attended during the year	Three (3) Board Meetings during F.Y 2023-2024.	Six (6) Board Meetings during F.Y 2023-2024.
Last drawn remuneration	Sitting fee paid during FY 2023-2024: Rs.55,000/-	Rs.1,42,718/- per month
Membership / Chairmanship of Committees of the Board of the Company	Member of the Audit Committee of the Company.	Member of the Stakeholders & Relationship Committee and Corporate Social Responsibility Committee of the Company.
Directorship / Membership of the Committees in other listed companies as on March 31, 2024	Nil	Nil
Relationship with other Directors / Manager / other KMP	Nil	Nil
Number of Equity Shares held in the Company as on March 31, 2024	Nil	1,199