



BAFNA PHARMACEUTICALS LTD.,

REGD. OFFICE: "BAFNA TOWERS" 299, THAMBU CHETTY STREET, CHENNAI-600 001, INDIA.
PHONE:+044-25267517/25270992, FAX:91-44-25231264, Email: info@bafnapharma.com, website: www.bafnapharma.com
CIN: L24294TN1995PLC030698

26.08.2014

Ref: BPL/ 268/ 14-15

Listing Department
The Bombay Stock Exchange Limited
P J Towers
Dalal Street
Mumbai - 400 001
SCRIP CODE: 532989

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai - 400051
SCRIP SYMBOL: BAFNAPHARM

ISIN: INE878I01014

Dear Sir

Sub: Results of Postal Ballot

Ref: (i) Our letter No.BPL/179/14-15 dated 21.07.2014
(ii) Our letter No.BPL/185/14-15 dated 24.07.2014

In continuation of the aforesaid letter we wish to inform you that,

pursuant to Section 110 and other applicable provisions, if any of The Companies Act, 2013, read with Rule 22 of The Companies (Management and Administration) Rules, 2014, the company has issued Postal Ballot notice dated 21.07.2014 wherein approval of the members of M/s. Bafna Pharmaceuticals Limited ("the company") was sought by way of Special Resolution through Postal Ballot (including electronic voting) to sell or otherwise dispose off the brand division (branded Generics Business) on Slump Sale Basis as an inseparable whole and on a going concern basis. The last date for receipt of the duly completed postal ballot forms was 23.08.2014 and further the e-voting for the same was closed at 6.00 PM on 23.08.2014.

The Company has appointed Mr. R. Balasubramaniam, Practicing Company Secretary, Chennai as Scrutinizer for conducting the process of Postal Ballot & e-voting in a fair and transparent manner. The Scrutinizer has submitted his report on 26.08.2014.

As per the said report, the results were announced by Mr. Bafna Mahaveer Chand, Chairman & Managing Director on 26.08.2014 at the Registered Office of the Company at 4.00 P.M and the same was uploaded in the website of the company i.e. www.bafnapharma.com. The results of the Postal Ballot as per the report of the Scrutinizer (enclosed) are as follows:



Factory: UNIT-I : 13, S.V. KOIL STREET, MADHAVARAM, CHENNAI-60, INDIA. PHONE: +044-25530329/25531965, E mail: factory@bafnapharma.com

UNIT-II : 147, Madhavaram Redhills High Road, Grantlyon Village, Vadakarai Post, Chennai-600 052. Phone: +044-26322900, E mail: factory1@bafnapharma.com

SI No	Particulars	No. of Postal Ballot Forms & e-votes	No. of equity shares
1	Total No. of votes casted including e-voting received	165	1,09,84,768
2	Less: Invalid no. of votes casted	9	1,28,434
3	Valid no. of votes casted (Net)	156	1,08,56,334
4	Votes casted in favour of the resolution out of the total votes casted	151	1,08,55,253
5	Votes casted against the resolution out of total valid votes casted	5	1,081

% of votes in favor of the resolution : 99.99%
 % of votes against the resolution : 0.01%

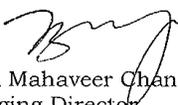
Accordingly, the Special Resolution under Item No.1 of the notice of Postal Ballot dated 21.07.2014 was declared as passed with requisite majority.

This is for your kind information and records. Kindly acknowledge the receipt.

Thanking you

Yours faithfully

For BAFNA PHARMACEUTICALS LIMITED


 Bafna Mahaveer Chand
 Managing Director



R. BALASUBRAMANIAM
B.A., B.L., F.C.S
Company Law Consultant
Email id: balu_comsec@yahoo.com
Contact No: 044 - 26269826

“J”,Block, Second Street,
Door No 27, Flat No A2,
Anna Nagar East,
Chennai- 600102

SCRUTINIZER'S REPORT

To
The Chairman
M/s. BAFNA PHARMACEUTICALS LIMITED
New No. 68, Old No. 299,
ThambuChetty Street,
Chennai – 600 001

Dear Sir,

1. The Board of Directors of M/s. Bafna Pharmaceuticals Limited at its meeting held on 21.07.2014 has appointed me as a Scrutinizer for conducting the postal ballot voting on the Special Resolution pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 related to the sale of Brand Generics Division business on slump sale as a going concern.

2. I submit my report as under:

(i) The company has completed on 24.07.2014 the dispatch of postal ballot forms along with postage prepaid business reply envelope to its Members whose name(s) appeared on the Register of Members/list of beneficiaries as on 18.07.2014.

(ii) The members of the Company as on the “cut-off” date i.e. Friday, 18th July, 2014 were entitled to vote on the resolution through physical postal ballot forms or E-Voting platform provided by Central Depository Services (India) Limited (CDSL).

(iii) Particulars of all the postal ballot forms received from the Members have been entered in a register separately maintained for the purpose.

(iv) The postal ballot forms were kept under my safe custody in sealed and tamper proof ballot box before commencing the scrutiny of such postal ballot forms.

(v) The ballot box were opened on 23.08.2014 after the closing hours in my presence and the votes cast through e-voting were unblocked after the completion of E-voting process at 6.30 P.M. on Saturday the 23rd day of August 2014 in the presence of 2 witnesses, Mr. Balu Sridhar & Mr. Pankaj Mehta, who are not in the employment of Company.



(vi) The votes cast through postal ballot forms and e-voting platform were scrutinized and the shareholding was matched/ confirmed with the Register of Members of the Company / list of beneficiaries as on 18.07.2014.

(vii) All postal ballot forms received upto the close of working hours on 23.08.2014, the last date and time fixed by the company for receipt of the forms, were considered for my scrutiny.

(viii) Envelopes containing postal ballot forms received after closing hours on 23.08.2014 were not considered for my scrutiny. Such envelopes aggregate to 4 (Four) vide serial number 1 to 4. These envelopes were not opened and they are separately kept.

(ix) Envelopes containing postal ballot forms returned undelivered aggregated to 71 (Seventy One) vide serial number 1 to 71. These envelopes were also not opened and they are separately kept.

(x) I did not find any defaced or mutilated ballot paper.

3. The summary of votes cast through e-voting & postal ballot forms is given below:

S.No	Particulars	E-voting		Postal ballot forms		Total	
		Nos	No of shares	Nos	No of shares	Nos	No of shares
1.	Total votes cast.	93	1,02,09,178	72	7,75,590	165	1,09,84,768
2.	Less Invalid votes	3	125,500	6	2934	9	128,434
3.	Net valid votes	90	1,00,83,678	66	772,656	156	1,08,56,334
4.	Total votes favoring the resolution.	87	1,00,82,662	64	772,591	151	1,08,55,253
5.	Total votes against the resolution.	3	1,016	2	65	5	1,081

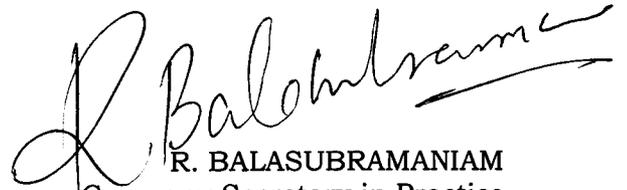
% of votes in favor of the resolution : 99.99
 % of votes against the resolution : 0.01



4. I have handed over the postal ballot forms and other related papers / registers and records for safe custody to the Director authorized by the Board to supervise the postal ballot process.

5. You may accordingly declare the result of the voting by Postal ballot.

Thanking you,



R. BALASUBRAMANIAM
Company Secretary in Practice
C.P. No. 1340

Place: Chennai
Date: 25.08.2014