

### BAFNA PHARMACEUTICALS LIMITED

**REGD. OFFICE**: "BAFNA TOWERS", NO.299, THAMBU CHETTY STREET, CHENNAI – 600001, TAMIL NADU, INDIA **PHONE**: 044-25267517/25270992/42677555, **FAX**: 91-44-25231264, **Email**: info@bafnapharma.com, **Website**: www.bafnapharma.com **CIN**:L24294TN1995PLCO30698

Date: March 31, 2025

To

BSE Limited,	National Stock Exchange of India Limited,
Phiroze Jeejeebhoy Towers,	Exchange Plaza,
Dalal Street,	Bandra Kurla Complex,
Mumbai - 400001.	Bandra East, Mumbai – 400051.
Scrip Code: 532989	Scrip Code: BAFNAPH

Dear Sir/Madam,

## Subject: Disclosure under Regulation 29(2) SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011

We hereby enclose the Disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011, received from M/s. SRJR Lifesciences LLP, a Promoter of Bafna Pharmaceuticals Limited ("The Company"), regarding the sale of 31,45,296 Equity Shares of the Company on March 27, 2025 ("T Day") and March 28, 2025 ("T+1 Day") pursuant to Offer for Sale by M/s. SRJR Lifesciences LLP through Stock Exchange Mechanism made in accordance with SEBI circular no. SEBI/HO/MRD/MRD-PoD-3/P/CIR/2023/10 dated January 10, 2023.

We kindly request you to take the disclosure on record.

Thanking You.

For BAFNA PHARMACEUTICALS LIMITED

#### Mohanachandran A

Company Secretary & Compliance Officer

### SRJR LIFESCIENCES LLP

LLPIN: AAR-4517

ILABS CENTRE BUILDING NO.3, NO.18, SOFTWARE UNITS LAYOUT, MADHAPUR, HYDERABAD, TELANGANA – 500 081

Date: March 29, 2025

To,

Bafna Limited

Bafna Towers, 299

Chennai - 600 001

Thambu Chetty Street

SCIE

Pharmaceuticals The General Manager

**BSE** Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai – 400 001

India

Manager – Listing Department

National Stock Exchange of India

Limited

Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex,

Bandra (East) Mumbai – 400 051

India

Dear Sir/ Madam,

Tamil Nadu

Sub: Filing of report under Regulation 29 (2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI Takeover Regulations").

This is with reference to the notice dated March 26, 2025 ("Notice") filed by us with the Stock Exchanges, pursuant to which SRJR Lifesciences LLP, being the Promoter of Bafna Pharmaceuticals Limited ("Company") proposed to sell up to 31,45,296 Equity Shares of the Company, (representing 13.30% of the total paid up equity share capital of the Company) ("Offer Shares"), on March 27, 2025, ("T day") (for non-Retail Investors only) and on March 28, 2025 ("T+1 day") (for Retail Investors and for non-Retail Investors who choose to carry forward their un-allotted bids) through a separate, designated window of the BSE Limited (the "BSE") and the National Stock Exchange of India Limited ("NSE"), the "Stock Exchanges"), by way of an offer for sale through "Comprehensive Framework on Offer for Sale of Shares through Stock Exchange Mechanism" issued by the Securities and Exchange Board of India ("SEBI") through its circular no. SEBI/HO/MRD/MRD-PoD-3/P/CIR/2023/10 dated January 10, 2023 (the "OFS Circular"), and paragraph 19.1.5.2 of chapter 1 of the "Master Circular for Stock Exchange and Clearing Corporation- Trading" issued by SEBI through its circular no. SEBI/HO/MRD-PoD2/CIR/P/2024/00181 dated December 30, 2024 read with (a) "Revised Operational Guidelines for Offer for Sale (OFS) Segment" issued by BSE by way of its notice bearing no. 20240701-19 dated July 1, 2024 and, to the extent applicable, the previous circulars issued by BSE in this regard; (b) "Revised operating guidelines of Offer for Sale" issued by NSE by way of its circular bearing no. NSE/CMTR/62927, dated July 12, 2024 to the extent applicable, the previous notices issued by NSE in this regard (together with the OFS Circular, the "SEBI OFS Guidelines"), and such offer for sale is referred to as the "Offer".

In this regard, we wish to inform you that we have sold 28,30,766 Equity Shares to non-retail investors on the basis of the valid bids received from non-retail investors on T Day i.e., March 27, 2025 and sold 3,14,530 Equity Shares to retail investors on T+1 day i.e., on March 28, 2025, in aggregate, amounting to 13.30% of the equity share capital of the Company.

In compliance with Regulation 29(2) of the SEBI Takeover Regulations, we are hereby notifying the information regarding sale of Equity Shares made by us on March 27, 2025 and March 28, 2025. As required under Regulation 29(3) of SEBI Takeover Regulations, we are informing you about the said sale within 2 working days of such sale.

Enclosed is the report in the format as prescribed by the Securities and Exchange Board of India.

el No: 040-40484444 Email; cs@srjrlifesciencesllp.com

The above is for your information and records.

Yours sincerely,

On behalf of SRJR Lifesciences LLP

Seshadri Rangarajan Authorised Signatory

# DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

lame of the Target Company (TC) lame(s) of the Seller Whether the Seller belongs to romoter/Promoter group lame(s) of the Stock Exchange(s) where the shares of TC are listed re the shares of TC are listed re the aequisition / disposal under deration, holding of: hares carrying voting rights hares in the nature of encumbrance reledge/ Lien/ non-disposal indertaking/ others) retired to receive shares carrying voting rights (VR) otherwise than by requity shares requirer to receive shares carrying oting rights in the TC (specifically olding in each category) late of sale of shares held by the Seller	Bafna Pharmaceuticals L SRJR Lifesciences LLP ( Yes, the Seller is one of t  BSE Limited ("BSE") a India Limited ("NSE")  Number  2,07,85,312  Nil  Nil  Nil	the "Seller") he Promoters of the nd The National S  % w.r.t. total share/voting capital wherever applicable (**)  87.86% Nil  Nil	Company.
Whether the Seller belongs to romoter/Promoter group lame(s) of the Stock Exchange(s) where the shares of TC are listed re the shares of TC are listed re the aequisition / disposal under deration, holding of: hares carrying voting rights hares in the nature of encumbrance redede/ Lien/ non-disposal indertaking/ others) roting rights (VR) otherwise than by requity shares requirer to receive shares carrying oting rights in the TC (specifically olding in each category) l (a+b+c+d)	Yes, the Seller is one of to BSE Limited ("BSE") a India Limited ("NSE")  Number  2,07,85,312  Nil  Nil	he Promoters of the  nd The National S  % w.r.t. total share/voting capital wherever applicable (**)  87.86%  Nil  Nil	% w.r.t. total diluted share/voting capital of the TC (*)  87.86% Nil
romoter/Promoter group lame(s) of the Stock Exchange(s) where the shares of TC are listed retails of the disposal as follows  re the aequisition / disposal under deration, holding of: hares carrying voting rights hares in the nature of encumbrance Pledge/ Lien/ non-disposal indertaking/ others)  roting rights (VR) otherwise than by quity shares rarrants/ convertible securities/ any ther instrument that entitles the seller requirer to receive shares carrying oting rights in the TC (specifically olding in each category) L(a+b+c+d)	BSE Limited ("BSE") a India Limited ("NSE")  Number  2,07,85,312  Nil  Nil	% w.r.t. total share/voting capital wherever applicable (**)  87.86% Nil  Nil	% w.r.t. total diluted share/voting capital of the TC (*)  87.86% Nil
lame(s) of the Stock Exchange(s) where the shares of TC are listed betails of the disposal as follows  There the shares of TC are listed betails of the disposal as follows  The the aequisition / disposal under deration, holding of:  The hares carrying voting rights hares in the nature of encumbrance pledge/ Lien/ non-disposal indertaking/ others)  Toting rights (VR) otherwise than by quity shares  The variants/ convertible securities/ any ther instrument that entitles the seller equirer to receive shares carrying of the total category and the total category and the total category and the total category are to the shares carrying of the total category and the total category are to the shares category and the total category are to the shares category and the total category are to the shares category and the total category are the shares category and the total category are to the shares category and the total category are to the shares category and the total category are to the shares category and the total category are to the shares category and the shares category are to the shares category and the shares category are to the shares category and the shares category are to the shares category and the shares category are the shares category are the shares category and the shares category are the shares category and the shares category are the shares category are the shares category and the shares catego	India Limited ("NSE")  Number  2,07,85,312  Nil  Nil	% w.r.t. total share/voting capital wherever applicable (**)  87.86%  Nil  Nil	% w.r.t. total diluted share/voting capital of the TC (*)  87.86% Nil
re the acquisition / disposal under deration, holding of: hares carrying voting rights hares in the nature of encumbrance Pledge/ Lien/ non-disposal ndertaking/ others) foting rights (VR) otherwise than by quity shares forwarrants/ convertible securities/ any ther instrument that entitles the seller equirer to receive shares carrying oting rights in the TC (specifically olding in each category) I (a+b+c+d)	India Limited ("NSE")  Number  2,07,85,312  Nil  Nil	% w.r.t. total share/voting capital wherever applicable (**)  87.86%  Nil  Nil	% w.r.t. total diluted share/voting capital of the TC (*)  87.86% Nil
re the aequisition / disposal under deration, holding of: hares carrying voting rights hares in the nature of encumbrance Pledge/ Lien/ non-disposal ndertaking/ others) foting rights (VR) otherwise than by quity shares forwarrants/ convertible securities/ any ther instrument that entitles the seller equirer to receive shares carrying oting rights in the TC (specifically olding in each category) I (a+b+c+d)	2,07,85,312 Nil Nil	share/voting capital wherever applicable (**) 87.86% Nil	diluted share/voting capital of the TC (*)
deration, holding of: hares carrying voting rights hares in the nature of encumbrance Pledge/ Lien/ non-disposal indertaking/ others)  oting rights (VR) otherwise than by quity shares  varrants/ convertible securities/ any ther instrument that entitles the seller equirer to receive shares carrying oting rights in the TC (specifically olding in each category)  (a+b+c+d)	Nil Nil	87.86% Nil Nil	87.86% Nil Nil
deration, holding of: hares carrying voting rights hares in the nature of encumbrance Pledge/ Lien/ non-disposal indertaking/ others)  oting rights (VR) otherwise than by quity shares  varrants/ convertible securities/ any ther instrument that entitles the seller equirer to receive shares carrying oting rights in the TC (specifically olding in each category)  (a+b+c+d)	Nil Nil	Nil Nil	Nil Nil
hares in the nature of encumbrance Pledge/ Lien/ non-disposal Indertaking/ others)  oting rights (VR) otherwise than by quity shares  orarrants/ convertible securities/ any ther instrument that entitles the seller equirer to receive shares carrying oting rights in the TC (specifically olding in each category)  (a+b+c+d)	Nil Nil	Nil Nil	Nil Nil
Pledge/ Lien/ non-disposal indertaking/ others)  Toting rights (VR) otherwise than by quity shares  Varrants/ convertible securities/ any ther instrument that entitles the seller equirer to receive shares carrying oting rights in the TC (specifically olding in each category)  L(a+b+c+d)	Nil Nil	Nil Nil	Nil
quity shares /arrants/ convertible securities/ any ther instrument that entitles the seller equirer to receive shares carrying oting rights in the TC (specifically olding in each category) (a+b+c+d)	Nil	Nil	
ther instrument that entitles the seller equirer to receive shares carrying oting rights in the TC (specifically olding in each category)			Nil
(a+b+c+d)	2,07,85,312		
ils of / sala of shares hald by the Sallar	, , ,	87.86%	87.86%
us of r safe of shares held by the seller		0710070	0710070
hares carrying voting rights	31,45,296	13.30%	13.30%
Rs sold otherwise than by equity nares	Nil	Nil	Nil
Varrants/ convertible securities/ any ther instrument that entitles the equirer seller to receive shares carrying oting rights in the TC (specify holding each category) acquired/ sold	Nil	Nil	Nil
hares encumbered/ invoked/ released y the seller	Nil	Nil	Nil
(a+b+c+d)	31,45,296	13.30%(1)	13.30%(1)
the sale, holding of the Seller:			
shares carrying voting rights	1,76,40,016	74.57%	74.57%
shares encumbered with the acquirer	Nil	Nil	Nil
/Rs otherwise than by equity shares  Warrants/convertible securities/any other instrument that entitles the	Nil Nil	Nil Nil	Nil Nil
cquirer to receive shares carrying ording rights in the TC (specify holding n each category) after acquisition			
	1,76,40,016	74.57%	74.57%
	exchange mechanism in a	accordance with the ale of Shares throug	e "Comprehensive th Stock Exchange xchange Board of /HO/MRD/MRD-
1	ther instrument that entitles the equirer to receive shares carrying oting rights in the TC (specify holding	ther instrument that entitles the cquirer to receive shares carrying orting rights in the TC (specify holding a each category) after acquisition  (a+b+c+d)  Ode of sale (e.g. open market / offarket / public issue / rights issue referential allotment / inter-se transfer,  Framework on Offer for Sale by SRJR exchange mechanism in a series of the control of the contr	ther instrument that entitles the cquirer to receive shares carrying orting rights in the TC (specify holding a each category) after acquisition  (a+b+c+d)  Offer for Sale by SRJR Lifesciences LLP exchange mechanism in accordance with the referential allotment / inter-se transfer,  Tramework on Offer for Sale of Shares throughten the countries of the countries

RS CIENCES

Trading" issued by SEBI through its circular no SEBI/HO/MRD-PoD2/CIR/P/2024/00181 dated December 30 2024 read with (a) "Revised Operational Guidelines for Offer for Sale (OFS) Segment" issued by BSE by way of its notice bearing no. 20240701-19 dated July 1, 2024 and, to the extent applicable, the previous circulars issued by BSE in this regard (b) "Revised operating guidelines of Offer for Sale" issued by NSE by way of its circular bearing no. NSE/CMTR/62927 dated July 12, 2024 to the extent applicable, the previous notices issued by NSE in this regard (together with the OFS Circular, the "SEBI OFS Guidelines"),  7. Date of sale of shares  March 27, 2025 and March 28, 2025  Number of Shares: 2,36,56,335  Number of Shares: 2,36,56,335
2024 read with (a) "Revised Operational Guidelines for Offer for Sale (OFS) Segment" issued by BSE by way of its notice bearing no. 20240701-19 dated July 1, 2024 and, to the extension applicable, the previous circulars issued by BSE in this regard (b) "Revised operating guidelines of Offer for Sale" issued by NSE by way of its circular bearing no. NSE/CMTR/62927 dated July 12, 2024 to the extent applicable, the previous notices issued by NSE in this regard (together with the OFS Circular, the "SEBI OFS Guidelines"),  7. Date of sale of shares  March 27, 2025 and March 28, 2025  Number of Shares: 2,36,56,335
for Sale (OFS) Segment" issued by BSE by way of its notice bearing no. 20240701-19 dated July 1, 2024 and, to the extent applicable, the previous circulars issued by BSE in this regard (b) "Revised operating guidelines of Offer for Sale" issued by NSE by way of its circular bearing no. NSE/CMTR/62927 dated July 12, 2024 to the extent applicable, the previous notices issued by NSE in this regard (together with the OFS Circular, the "SEBI OFS Guidelines"),  7. Date of sale of shares  March 27, 2025 and March 28, 2025  Number of Shares: 2,36,56,335
bearing no. 20240701-19 dated July 1, 2024 and, to the extendapplicable, the previous circulars issued by BSE in this regard (b) "Revised operating guidelines of Offer for Sale" issued by NSE by way of its circular bearing no. NSE/CMTR/62927 dated July 12, 2024 to the extent applicable, the previous notices issued by NSE in this regard (together with the OFS Circular, the "SEBI OFS Guidelines"),  7. Date of sale of shares  March 27, 2025 and March 28, 2025  Rumber of Shares: 2,36,56,335
applicable, the previous circulars issued by BSE in this regard (b) "Revised operating guidelines of Offer for Sale" issued by NSE by way of its circular bearing no. NSE/CMTR/62927 dated July 12, 2024 to the extent applicable, the previous notices issued by NSE in this regard (together with the OFS Circular, the "SEBI OFS Guidelines"),  7. Date of sale of shares  March 27, 2025 and March 28, 2025  Requity share capital / total voting capital  Number of Shares: 2,36,56,335
applicable, the previous circulars issued by BSE in this regard (b) "Revised operating guidelines of Offer for Sale" issued by NSE by way of its circular bearing no. NSE/CMTR/62927 dated July 12, 2024 to the extent applicable, the previous notices issued by NSE in this regard (together with the OFS Circular, the "SEBI OFS Guidelines"),  7. Date of sale of shares  March 27, 2025 and March 28, 2025  Requity share capital / total voting capital  Number of Shares: 2,36,56,335
(b) "Revised operating guidelines of Offer for Sale" issued by NSE by way of its circular bearing no. NSE/CMTR/62927 dated July 12, 2024 to the extent applicable, the previous notices issued by NSE in this regard (together with the OFS Circular, the "SEBI OFS Guidelines"),  7. Date of sale of shares  March 27, 2025 and March 28, 2025  Requity share capital / total voting capital  Number of Shares: 2,36,56,335
dated July 12, 2024 to the extent applicable, the previous notices issued by NSE in this regard (together with the OFS Circular, the "SEBI OFS Guidelines"),  7. Date of sale of shares  March 27, 2025 and March 28, 2025  8. Equity share capital / total voting capital  Number of Shares: 2,36,56,335
dated July 12, 2024 to the extent applicable, the previous notices issued by NSE in this regard (together with the OFS Circular, the "SEBI OFS Guidelines"),  7. Date of sale of shares  March 27, 2025 and March 28, 2025  8. Equity share capital / total voting capital  Number of Shares: 2,36,56,335
notices issued by NSE in this regard (together with the OFS Circular, the "SEBI OFS Guidelines"),  7. Date of sale of shares  8. Equity share capital / total voting capital  Number of Shares: 2,36,56,335
Circular, the "SEBI OFS Guidelines"),  7. Date of sale of shares  8. Equity share capital / total voting capital  Number of Shares: 2,36,56,335
8. Equity share capital / total voting capital Number of Shares: 2,36,56,335
of the TC before the said sale
of the TC before the said sale   Amount (in ₹): 236,563,350
(Face value of ₹ 10/- per equity share)
9. Equity share capital / total voting capital   Number of Shares: 2,36,56,335
of the TC after the said sale Amount (in ₹): 236,563,350
(Face value of ₹ 10/- per equity share)
10. Total diluted share/ voting capital of the Number of Shares: 2,36,56,335
TC after the said sale Amount (in ₹): 236,563,350
(Face value of ₹ 10/- per equity share)

<sup>&</sup>lt;sup>(1)</sup> The Offer for Sale was announced on March 26, 2025 by the Promoter for sale of up to 31,45,296 Equity Shares, representing 13.30% of the total paid up equity share capital of the Company. This disclosure pertains to the Equity Shares sold on the basis of the valid bids received from non-retail Investors on T Day (i.e., March 27, 2025) and valid bids received from the retail investors on T+1 day (i.e., March 28, 2025).

Yours sincerely,

On behalf of SRJR Lifesciences LLP

Seshadri Rangarajan Authorised Signatory

<sup>\*</sup> Diluted Share / voting right capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities / warrants into equity shares of the TC.

<sup>\*\*</sup>Total shares capital/voting capital to be taken as per the latest filing done by the TC to the stock exchanges as per the regulation 31 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.