



BAFNA PHARMACEUTICALS LTD.,

REGD. OFFICE: "BAFNA TOWERS" 299, THAMBU CHETTY STREET, CHENNAI-600 001, INDIA.
PHONE: 044-25267517/25270992/42677555, FAX: 91-44-25231264, email: info@bafnapharma.com, Website, www.bafnapharma.com
CIN : L24294 TN1995PLC030698

Date: 10th August 2019

Listing Department BSE Limited P J Towers Dalal Street, Mumbai – 400 001	Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400051
Security code : 532989 Security ID : BAFNAPHARM	Symbol : BAFNAPHARM Series : EQ

Dear Sir,

Sub.- Outcome of the board meeting held on 10th August 2019

We would like to inform you that the Board at its meeting held on today approved the following

1. The un-audited financial results for the first quarter ending 30th June 2019. Please find attached the un-audited financial results for first quarter ending 30th June 2019 along with the Limited Review Report obtained from the statutory auditor of the Company.
2. The Board has approved reconstitution of Audit Committee. The reconstituted Audit Committee composition are as follows:

Sl No	Name of Director	Designation
1	Mr. V. Rajamani	Chairman
2	Mr. Babulal Kamlesh Kumar	Member
3	Mr. Paras Bafna	Member

3. Pursuant to Regulation 42 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Board of Directors of the Company approved Tuesday, 27th August, 2019 as the RECORD DATE for the purpose of determining the eligible equity shareholders whose equity shares shall stand reduced, pursuant to the Resolution Plan approved by the Hon'ble National Company Law Board Tribunal, Chennai Bench vide its Order dated 1st February, 2019





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The meeting commenced at 11.30AM and concluded at 3.00 P.M

Thanking you.

Yours faithfully,
For BAFNA PHARMACEUTICALS LIMITED

Jitendra Kumar Pal
Company Secretary





R. SATHYANARAYANAN & Co.
CHARTERED ACCOUNTANTS

Partners:

CA R. SATHYANARAYANAN, B.Com., F.C.A., ISA (ICAI).,
CA R. SATHYANARAYAN, B.Com., F.C.A., ISA (ICAI).,

Ph.: 28112450 / 42132674

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2 (Old # 21), Ground Floor,
Lakshmipuram 2nd Street,
Royapettah, Chennai - 600 014.

Independent Auditor's Review Report on Quarterly unaudited and year to date standalone financial results of BAFNA PHARMACEUTICALS LIMITED pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended

The Board of Directors
Bafna Pharmaceuticals Limited
No.299, Thambu Chetty Street, Chennai-600 001

We have reviewed the accompanying statement of unaudited financial results of M/s. Bafna Pharmaceuticals Limited for the period ended 30th June 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement. However, the financial results have not been prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India.

Place: Chennai
Date: 10-08-2019

For R. SATHYANARAYANAN & CO.

Chartered Accountants
ICAI Regn. No. 003656S

Partner
R. Sathyanarayan
M. No. 028377

R. SATHYANARAYANAN & CO.
Chartered Accountants
No. 2, (Old No. 21), Ground Floor,
Lakshmipuram 2nd Street,
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Independent Auditor's Review Report on consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

The Board of Directors
Bafna Pharmaceuticals Limited
No.299, ThambuChetty Street, Chennai-600 001

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of M/s. Bafna Pharmaceuticals Limited("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 30th June 2019, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th June 2018 and March 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has not been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. The financial statements have been prepared in accordance with prescribed formats. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





R. SATHYANARAYANAN & Co.
CHARTERED ACCOUNTANTS

Partners:

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We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of subsidiary Company i.eM/s. Bafna Lifestyles Remedies Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement. However, the financial statements have not been prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India,

6. We have reviewed the unaudited standalone financial statement of one subsidiary included in the unaudited consolidated financial results, whose unaudited standalone financial results reflects total turnover of Nil, total net profit of after tax of Nil and total comprehensive income of Rs Nil for the quarter ended 30th June 2019, as considered in consolidated financial results.

Our conclusion on the statement is modified in respect of the above matters.

Place: Chennai
Date: 10-08-2019

For R. SATHYANARAYANAN & CO.
Chartered Accountants
ICAI Regn. No. 603656S

Partner
R. Sathyanarayan
M.No. 028377

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