



# Arfin India Limited

July 18, 2022

<b>BSE Limited</b> Corporate Relation Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 Maharashtra, India.	<b>Scrip Code : 539151</b> <b>Security Id : ARFIN</b> <b>ISIN : INE784R01015</b>
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**Subject: Resignation of Statutory Auditor of the Company**

**Reference: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby inform you that M/s. Sanjay Bajoria & Associates, Chartered Accountants (FRN: 117443W) has resigned from the post of Statutory Auditors of the Company with effect from today i.e. July 18, 2022 as per reason stated in their resignation letter read with the disclosure received from the Auditor.

The disclosure required from the said auditor in pursuance of SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 is enclosed herewith as Annexure-A,

Kindly take the same on your records.

Yours faithfully,

**For, Arfin India Limited**

*Mahendra R. Shah*

**Mahendra R. Shah**

Chairman & Whole Time Director

DIN: 00182746





Date: July 18, 2022

To,  
The Board of Directors,  
**Arfin India Limited,**  
B-302, 3<sup>rd</sup> Floor, Pelican House,  
Gujarat Chamber of Commerce Building,  
Ashram Road, Ahmedabad – 380009, Gujarat, India.

**Subject: Resignation as Statutory Auditors of Arfin India Limited ("Company")**

Dear Sir,

Our Firm was appointed as a Statutory Auditor of your Company for a period of five years beginning from the financial year 2018-19 to 2022-23.

This is to inform you that after the financial year 2021-2022, there has been substantial increase in scalability of operations of the Company due to which we are not in a position to devote sufficient time to the affairs of the Company. Accordingly, we are submitting our resignation as a Statutory Auditor of the Company with effect from today. i.e. July 18, 2022.

We therefore, request you to treat this letter as our resignation from the Statutory Auditors of the Company.

Please find attached in **Annexure A** the information to be obtained by the Company from the auditors for the resignation as required by Securities and Exchange Board of India circular no. CIR/CFD/CMD1/114/2019 dated October 18, 2019.

Thanking you,

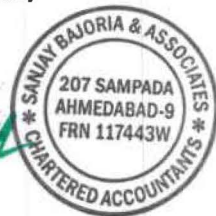
Yours faithfully,

**For Sanjay Bajoria & Associates,**

Chartered accountants

FRN: 117443W

*Kalpesh R. Shah*



**Kalpesh R. Shah**

(Partner)

(Membership No.: 103301)

**Annexure A**

**DISCLOSURE OF INFORMATION FROM THE STATUTORY AUDITOR UPON RESIGNATION**

Sr. No.	Particulars	Details
1	Name of the listed entity / material subsidiary:	Arfin India Limited (the Company)
2	Details of the statutory auditor:	
	(a) Name:	Sanjay Bajoria & Associates
	(b) Address:	207 Sampada, Near Mithakali Six Roads, Navrangpura, Ahmedabad-380009, Gujarat, India
	(c) Phone number:	079-6631-8660/61, 9824065269
	(d) Email:	shah.kalpesh@rediffmail.com
3	Details of association with the listed entity / material subsidiary:	
	(a) Date on which the statutory auditor was appointed:	September 24, 2018
	(b) Date on which the term of the statutory auditor was scheduled to expire:	Conclusion of the Company's Annual General Meeting to be held in the year 2023.
	(c) Prior to resignation, the latest audit report / limited review report submitted by the auditor and date of its submission.	Limited Review Report for the unaudited financial results for the quarter ended on June 30, 2022  Date of Issue of Report: July 18, 2022
4	Detailed reasons for resignation:	Refer attached resignation letter dated July 18, 2022
5	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee / Board of Directors along with the date of communication made to the Audit Committee / Board of Directors)	Not Applicable
6	In case the information requested by the auditor was not provided, then following shall be disclosed:	
	a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.	None
	b. Whether the lack of information would have significant impact on the financial statements / results.	None
	c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit / limited review as laid down in SA 705 (Revised)	N.A
	d. Whether the lack of information was prevalent in the previous reported financial statements / results. If yes, on what basis the previous audit / limited review reports were issued.	N.A
7	Any other facts relevant to the resignation:	None



## Declaration

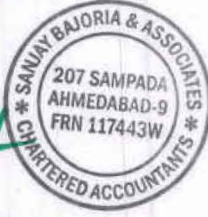
1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

**For Sanjay Bajoria & Associates,**

Chartered accountants

FRN: 117443W

*Kalpesh R. Shah*



**Kalpesh R. Shah**

(Partner)

(Membership No.: 103301)

Date: July 18, 2022

Place: Ahmedabad