



# Arfin India Limited

**September 30, 2023**

<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 : INE784R01023</b>
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**Subject: Voting Result of 31<sup>st</sup> Annual General Meeting held on September 29, 2023 through Video Conferencing (VC) or Other Audio Visual Means (OAVM)**

**Reference: Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

The 31<sup>st</sup> Annual General Meeting of the members of the Company was held at 12:00 p.m. (IST) on September 29, 2023 through the video conferencing or other audio visual means in compliance with directions issued by Ministry of Corporate Affairs. All the resolutions contained in the notice of the Annual General Meeting were passed by the shareholders. The meeting was concluded at 12:20 p.m.

Pursuant to the Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed detailed voting result of the Annual General Meeting along with Consolidated Scrutinizer's Report on remote e-Voting and e-Voting during the Annual General Meeting.

Kindly take the same on your records.

Thanking you,  
**For Arfin India Limited**



**Mahendra R. Shah**  
(Chairman & Whole Time Director)  
(DIN: 00182746)

**Encl.:** As above

Voting results	
Record date	22-09-2023
Total number of shareholders on record date	5401
<b>No. of shareholders present in the meeting either in person or through proxy</b>	
a) Promoters and Promoter group	0
b) Public	0
<b>No. of shareholders attended the meeting through video conferencing</b>	
a) Promoters and Promoter group	10
b) Public	35
<b>No. of resolution passed in the meeting</b>	<b>4</b>



Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				1. Adoption of Audited Financial Statements, the reports of Director and Auditor thereon for the year ended on March 31, 2023 (Ordinary Resolution):				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – In favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		11777020	100.0000	11777020	0	100.0000	0.0000
	Poll	11777020	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	11777020	11777020	100.0000	11777020	0	100.0000	0.0000
Public- Institutions	E-Voting		0	0.0000	0	0	0	0
	Poll	123200	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	123200	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting		6946034	16.9317	6946034	0	100.0000	0.0000
	Poll	41023830	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	41023830	6946034	16.9317	6946034	0	100.0000	0.0000
<b>Total</b>		158924050	124723054	78.4797	124723054	0	100.0000	0.0000
Whether resolution is Pass or Not.								Yes
Disclosure of notes on resolution								Add Notes



Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				z:Appointment of Director in place of Mr.Jatin M Shah (DIN: 00182683), who retires by rotation and being eligible, offers himself for re-appointment. (Ordinary Resolution):				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – In favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		11777020	100.0000	11777020	0	100.0000	0.0000
	Poll	11777020	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		11777020	11777020	100.0000	11777020	0	100.0000
Public- Institutions	E-Voting		0	0.0000	0	0	0	0
	Poll	123200	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		123200	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting		6946034	16.9317	6946034	0	100.0000	0.0000
	Poll	41023830	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		41023830	6946034	16.9317	6946034	0	100.0000
<b>Total</b>		158924050	124723054	78.4797	124723054	0	100.0000	0.0000
Whether resolution is Pass or Not.								Yes
Disclosure of notes on resolution								Add Notes



Resolution (3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				arriving or the registered office or the Company outside the Local limits or the City but under the same Registrar of Companies (ROC) and within the same State: (SPECIAL RESOLUTION).				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – In favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		117777020	100.0000	117777020	0	100.0000	0.0000
	Poll	117777020	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	117777020	117777020	100.0000	117777020	0	100.0000	0.0000
Public- Institutions	E-Voting		0	0.0000	0	0	0	0
	Poll	123200	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	123200	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting		6946034	16.9317	6946034	0	100.0000	0.0000
	Poll	41023830	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	41023830	6946034	16.9317	6946034	0	100.0000	0.0000
<b>Total</b>		158924050	124723054	78.4797	124723054	0	100.0000	0.0000
Whether resolution is Pass or Not.								Yes
Disclosure of notes on resolution								Add Notes



Resolution (4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Ratification of Remuneration payable to Cost Auditors:				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		117777020	100.0000	117777020	0	100.0000	0.0000
	Poll	117777020	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	117777020	117777020	100.0000	117777020	0	100.0000	0.0000
Public- Institutions	E-Voting		0	0.0000	0	0	0	0
	Poll	123200	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	123200	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting		6946034	16.9317	6946034	0	100.0000	0.0000
	Poll	41023830	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	41023830	6946034	16.9317	6946034	0	100.0000	0.0000
<b>Total</b>		158924050	124723054	78.4797	124723054	0	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	





**KAMLESH M. SHAH & CO.**

B.COM LLB ACS

Since - 1993

PEER REVIEWED

**PRACTICING COMPANY SECRETARY**

801-A, 8th Floor, Mahalay Complex, Opp. Choice Restaurant Lane, B/h. Fairdeal House,  
Off. C. G. Road, Navrangpura, Ahmedabad - 380 009. M. : 09825097709 Phone : 079 - 40393858  
E-mail : kshahcs@yahoo.co.in, cskshah@rediffmail.com

**CONSOLIDATED REPORT OF SCRUTINIZER**

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4)(xii) of the  
Companies (Management and Administration) Rules, 2014]

To,

The Chairman

**For 31st Annual General Meeting of the**

Equity Shareholders of Arfin India Limited

Held on September 29, 2023 at 12:00 p.m. and concluded at 12:20 p.m.

Through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)

Dear Sir,

I, Kamlesh M. Shah, proprietor of M/s. Kamlesh M. Shah & Co., Practicing Company Secretaries, having office at 801-A, 8<sup>th</sup> Floor, Mahalay Complex, Opp. Choice Restaurant Lane, B/h. Fairdeal House, off. C. G. Road, Navrangpura, Ahmedabad-380009, Gujarat, India have been appointed as a scrutinizer by the board of directors of Arfin India Limited ("the Company") vide resolution dated August 11, 2023 for the purpose of scrutinizing the process of voting through electronic means on the resolutions contained in the AGM notice issued on 11<sup>th</sup> August 2023 in accordance with General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 21/2021, 03/2022 dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020, 5<sup>th</sup> May 2020, 13<sup>th</sup> January, 2021, 14<sup>th</sup> December, 2021 and 5<sup>th</sup> May, 2022 respectively, issued by Ministry of Corporate Affairs, calling the 31st Annual General Meeting of its equity shareholders through VC / OAVM.

The said appointment as Scrutinizer is under the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended. As the Scrutinizer, I have to scrutinize:

- (i) process of e-voting remotely, before the AGM, using an electronic voting system on the dates referred to in the Notice calling AGM ("remote e-voting"); and
- (ii) process of e-voting at the AGM through electronic voting system ("e-voting").

The Compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder, MCA Circulars and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 relating to voting through electronic means (by remote e-voting and e-voting at AGM) the resolutions proposed in the notice of the 31st Annual General Meeting of the Company is the responsibility of the management. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems. Our responsibility as scrutinizer for e-voting process is



restricted to making a Consolidated Scrutinizer's Report of the votes cast "in favour" or "against" if any, on the resolutions contained in the notice, based on the reports generated from the electronic voting system provided by National Securities Depository Limited (NSDL) and documents furnished to me by the Company and / or NSDL for my verification. I submit my consolidated report as under:

1. The remote e-voting period commenced from 9.00 a.m. (IST) on Tuesday, September 26, 2023 and concluded at 5.00 p.m. (IST) on Thursday September 28, 2023. The remote e-voting services were provided by the National Securities Depository Limited (NSDL) e-voting division.
2. The shareholders holding shares as on the "cut-off date" i.e. Friday, September 22, 2023 were entitled to vote electronically on the proposed resolutions stated in the notice of the AGM of the company.
3. As per the information given by the Company the names of the shareholders who had voted by remote e-voting through the facility provided by NSDL had been blocked and only those members who were present at the AGM through VC and who had not voted on remote e-voting were allowed to cast their votes through e-voting system during the AGM.
4. After closure of e-voting at the AGM, the votes cast through e-voting at the AGM and through remote e-voting prior to the date of AGM were unblocked on September 29, 2023 at 01:03 p.m. and downloaded from the e-voting website of National Securities Depository Limited (<https://www.evoting.nsdl.com>) in the presence of two witnesses Mr. Krish Shah and Mr. Praful Lavantra, who are not in the employment of the company. The e-voting data / results downloaded from the e-voting system of NSDL were scrutinized and reviewed, the votes were counted, and the results were prepared.

Based on the data downloaded from NSDL e-voting system, the total votes cast in favour or against all the resolutions proposed in the Notice of the AGM are as under:





**ORDINARY BUSINESS:**

**1. Adoption of Audited Financial Statements, the reports of Director and Auditor thereon for the year ended on March 31, 2023 (Ordinary Resolution):**

Voted <b>in favor</b> of the resolution:			
Voting	Number of Members who voted	Number of votes Cast by them	% of total number of valid votes casted
Remote E-voting	58	12,47,23,054	100%
E-voting at the AGM conducted through VC / OAVM	0	0	0
<b>Total</b>	<b>58</b>	<b>12,47,23,054</b>	<b>100%</b>

Voted <b>against</b> of the resolution:			
Voting	Number of members who voted	Number of votes Cast by them	% of total number of valid votes casted
Remote E-voting	0	0	0
E-voting at the AGM conducted through VC / OAVM	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

Invalid votes:		
Voting	Number of members whose votes were declared invalid	Number of votes Cast by them
Remote E-voting	NA	NA
E-voting at the AGM conducted through VC / OAVM	NA	NA
<b>Total</b>	<b>NA</b>	<b>NA</b>

**Result:**

*As the numbers of votes cast in favour of the resolution were more than the Number of votes cast against, we report that the ordinary resolution with regard to Item No. 1 as set out in the notice of 31st Annual General Meeting is passed with requisite majority.*



2. Appointment of Director in place of Mr. Jatin M Shah (DIN: 00182683), who retires by rotation and being eligible, offers himself for re-appointment. (Ordinary Resolution):

Voted <b>in favor</b> of the resolution:			
Voting	Number of Members who voted	Number of votes Cast by them	% of total number of valid votes casted
Remote E-voting	58	12,47,23,054	100%
E-voting at the AGM conducted through VC / OAVM	0	0	0
<b>Total</b>	<b>58</b>	<b>12,47,23,054</b>	<b>100%</b>

Voted <b>against</b> of the resolution:			
Voting	Number of members who voted	Number of votes Cast by them	% of total number of valid votes casted
Remote E-voting	0	0	0
E-voting at the AGM conducted through VC / OAVM	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

Invalid votes:		
Voting	Number of members whose votes were declared invalid	Number of votes Cast by them
Remote E-voting	NA	NA
E-voting at the AGM conducted through VC / OAVM	NA	NA
<b>Total</b>	<b>NA</b>	<b>NA</b>

**Result:**

*As the numbers of votes cast in favour of the resolution were more than the Number of votes cast against, we report that the ordinary resolution with regard to Item No. 2 as set out in the notice of 31st Annual General Meeting is passed with requisite majority.*



**SPECIAL BUSINESS:****3: Shifting of the Registered Office of the Company outside the Local Limits of the City but under the same Registrar of Companies (ROC) and within the same State: (SPECIAL RESOLUTION).**

Voted <b>in favor</b> of the resolution:			
Voting	Number of Members who voted	Number of votes Cast by them	% of total number of valid votes casted
Remote E-voting	58	12,47,23,054	100%
E-voting at the AGM conducted through VC / OAVM	0	0	0
<b>Total</b>	<b>58</b>	<b>12,47,23,054</b>	<b>100%</b>

Voted <b>against</b> of the resolution:			
Voting	Number of members who voted	Number of votes Cast by them	% of total number of valid votes casted
Remote E-voting	0	0	0
E-voting at the AGM conducted through VC / OAVM	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

Invalid votes:		
Voting	Number of members whose votes were declared invalid	Number of votes Cast by them
Remote E-voting	NA	NA
E-voting at the AGM conducted through VC / OAVM	NA	NA
<b>Total</b>	<b>NA</b>	<b>NA</b>

**Result:**

*As the numbers of votes cast in favour of the resolution were not less than three times the number of votes cast against, we report that the special resolution with regard to Item No. 3 as set out in the notice of 31<sup>ST</sup> Annual General Meeting is passed with requisite majority.*



**4: Ratification of Remuneration payable to Cost Auditors:  
(ORDINARY RESOLUTION):**

Voted <b>in favor</b> of the resolution:			
Voting	Number of Members who voted	Number of votes Cast by them	% of total number of valid votes casted
Remote E-voting	58	12,47,23,054	100%
E-voting at the AGM conducted through VC / OAVM	0	0	0
<b>Total</b>	<b>58</b>	<b>12,47,23,054</b>	<b>100%</b>

Voted <b>against</b> of the resolution:			
Voting	Number of members who voted	Number of votes Cast by them	% of total number of valid votes casted
Remote E-voting	0	0	0
E-voting at the AGM conducted through VC / OAVM	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

Invalid votes:		
Voting	Number of members whose votes were declared invalid	Number of votes Cast by them
Remote E-voting	NA	NA
E-voting at the AGM conducted through VC / OAVM	NA	NA
<b>Total</b>	<b>NA</b>	<b>NA</b>

**Result:**

*As the numbers of votes cast in favour of the resolution were more than the number votes cast against the resolution, we report that the Ordinary resolution with regard to Item No. 4 as set out in the notice of 31<sup>ST</sup> Annual General Meeting is passed with requisite majority.*



The electronic data and all other relevant records relating to e-voting shall remain in our safe custody until the chairman considers, approves and signs the minutes of the 31st Annual General Meeting and the same shall be handed over then after to the chairman / secretary for safe keeping.

**For Kamlesh M. Shah & Co.**  
Practicing Company Secretary,

Counter signed by Chairman of the  
Company

**For Arfin India Limited**



**Kamlesh M. Shah**

(Proprietor)

ACS: 8356, COP: 2072

September 30, 2023, Ahmedabad

**UDIN: A008356E001140927**



**Mahendra R. Shah**

Chairman & Whole Time  
Director

DIN: 00182746

September 29, 2023,

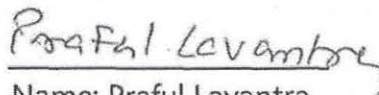
Ahmedabad

We Krish K Shah And Praful Lavantra the undersigned and witness that the votes cast through e-voting at the AGM and through remote e-voting prior to the date of AGM was unblocked from the e-voting website of NSDL (<https://www.evoting.nsdl.com>) in our presence on Friday September 30, 2023 at 1.40 p.m. We also declare that we are not employees of Arfin India Limited.



Name: Krish Shah

Witness 1



Name: Praful Lavantra

Witness 2

Date: September 30, 2023

Place: Ahmedabad