



Arfin India Limited

August 21, 2024

BSE Limited Corporate Relation Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001, Maharashtra, India	BSE Scrip Code: 539151 BSE Security ID: ARFIN ISIN : INE784R01023
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Dear Sir / Madam,

Subject: Notice of 32nd AGM for the financial year ended March 31, 2024

Reference: Intimation under Regulation 29 & 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 29 & 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice of 32nd AGM of the Company for the financial year ended March 31, 2024 to be held on **Saturday, September 14, 2024 at 11:30 a.m. (IST) through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM")** in terms of the provisions of Companies Act, 2013 and the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

In compliance with relevant circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India, Notice of 32nd AGM of the Company for the financial year 2023-24 has been sent to all the members of the Company whose email addresses are registered with the Company or Registrar and Share Transfer Agents (the "RTA"), i.e. M/s. MCS Share Transfer Agent Limited or Depository Participant(s).

The aforesaid report is also available on the website of the Company at www.arfin.co.in.

This is for your kind perusal and member's information.

We request you to take the same on your record.

Yours faithfully,

For Arfin India Limited

Mahendra R. Shah

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



Encl.: As above

Registered & Corporate Office :
Plot No. 117, Ravi Industrial Estate,
B/h. Hotel Prestige, Billeshwarpura, Chhatral,
Tal. - Kalol, Dist. - Gandhinagar - 382729, Gujarat, India.
Ph.: +91-2764-232621 Fax : +91-2764-232620
Email : info@arfin.co.in
CIN No. : L65990GJ1992PLC017460

Plant / Factory :
Plot No. 118 / 1,2,3 & 117 / 3,6,7, Ravi Industrial Estate,
B/h. Hotel Prestige, Billeshwarpura, Chhatral,
Tal. - Kalol, Dist. - Gandhinagar - 382729, Gujarat, India.
Ph. : +91-2764-232620
Fax : +91-2764-232620

NOTICE

NOTICE is hereby given that the **32nd Annual General Meeting of** the members of the Company, **Arfin India Limited** is scheduled to be held on **Saturday, September 14, 2024 at 11:30 a.m.(IST)** through Video Conferencing (VC) or Other Audio Visual Means (OAVM) to transact the following businesses:

Ordinary Businesses

1. Adoption of Financial Statements

To receive, consider and adopt the audited financial statements of the Company for the financial year ended on March 31, 2024 and the Reports of the Board of Directors and Auditors thereon.

2. Appointment of Director(s) Retiring by Rotation

To appoint a Director in place of Mrs. Pushpa M. Shah (DIN: 00182754), who retires by rotation and being eligible, offers herself for re-appointment.

Special Businesses

3. Reappointment of Mr. Jatin M. Shah (DIN: 00182683), Managing Director of the company and Revision in terms of his Remuneration

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) in accordance with provisions of the Articles of Association of the Company, pursuant to the recommendation of the Nomination and Remuneration Committee,

the Audit Committee and the Board of Directors of the Company and subject to such other approvals as may be required in this regard, approval of the members of the Company be and is hereby accorded for the re-appointment of Mr. Jatin M. Shah (DIN: 00182683) as Managing Director of the Company for a period of three (3) years with effect from 1st October, 2024 to 30th September, 2027, liable to retire by rotation and revision of the remuneration for the period of three (3) years w.e.f. 1st October, 2024 to 30th September, 2027 on the terms and conditions set out in the explanatory statement annexed to the Notice.

FURTHER RESOLVED THAT the overall managerial remuneration payable to Mr. Jatin M. Shah shall be such amount as may be fixed by the Board from time to time on recommendation of the Nomination and Remuneration Committee but not exceeding ₹ 1 crore p.a (Rs. One Crore Only) at any point of time and that the terms and conditions of the aforesaid remuneration payable to the said Managing Director be varied/altered/ revised within said overall limit, in such manner as may be required during aforesaid period of 3 (three) years.

FURTHER RESOLVED THAT the extent and scope of salary and perquisites of the Board of Directors of the Company be altered, enhanced, widened, or varied by the Board of Directors in accordance with the provisions of Companies Act, 2013 and other applicable provisions.

FURTHER RESOLVED THAT where in any Financial Year during the tenure of the said Managing Director, the Company has no profits or profits are inadequate, the aforesaid remuneration comprising salary, perquisites and benefits as may be approved by the Board of Directors of the Company be paid as minimum remuneration.

RESOLVED FURTHER THAT consent of the members of the Company be and is hereby accorded to the Board to do and perform all such acts, deeds, matters and things, as may be necessary, including making the necessary filings and applications with the concerned statutory authorities, to settle any question or difficulty which may arise in regard thereto in such manner as it may deem expedient, to take all such decisions from powers herein conferred and delegate all or any of the powers herein conferred to any director, company secretary or any other officer/ authorized representative of the Company, in relation to the above resolution.”

4. Reappointment of Mr. Mahendra R Shah (DIN: 00182746), Chairman & Whole-time Director of the company and Revision in terms of his Remuneration.

To consider and, if thought fit, to pass, the following resolution as Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) in accordance with provisions of the Articles of Association of the Company, pursuant to the recommendation of the Nomination and Remuneration Committee, the Audit Committee and the Board of Directors of the Company and subject to such other approvals as may be required in this regard, approval of the members of the Company be and is hereby accorded for the re-appointment of Mr. Mahendra R Shah (DIN: 00182746) as Chairman & Whole-time Director of the company for a

period of three (3) years with effect from 1st October, 2024 to 30th September, 2027, liable to retire by rotation and revision of the remuneration for the period of three (3) years w.e.f. 1st October, 2024 to 30th September, 2027 on the terms and conditions as set out in the explanatory statement annexed to the Notice.

FURTHER RESOLVED THAT the overall managerial remuneration payable to Mr. Mahendra R Shah shall be such amount as may be fixed by the Board from time to time on recommendation of the Nomination and Remuneration Committee but not exceeding Rs 1 crore p.a (One crore Only) at any point of time and that the terms and conditions of the aforesaid remuneration payable to the said Chairman and Whole-Time Director be varied/alterd/revised within said overall limit, in such manner as may be required during aforesaid period of 3 (Three) years.

RESOLVED FURTHER THAT the extent and scope of salary and perquisites of the Board of Directors of the Company be altered, enhanced, widened, or varied by the Board of Directors in accordance with the provisions of Companies Act, 2013 and other applicable provisions.

FURTHER RESOLVED THAT where in any Financial Year during the tenure of the said Chairman and Wholetime Director, the Company has no profits or profits are inadequate, the aforesaid the remuneration comprising salary, perquisites and benefits as may be approved by the Board of Directors of the Company be paid as minimum remuneration.

RESOLVED FURTHER THAT consent of the members of the Company be and is hereby accorded to the Board to do and perform all such acts, deeds, matters and things, as may be necessary, including making the necessary filings and applications with the concerned

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statutory authorities, to settle any question or difficulty which may arise in regard thereto in such manner as it may deem expedient, to take all such decisions from powers herein conferred and delegate all or any of the powers herein conferred to any director, company secretary or any other officer / authorized representative of the Company, in relation to the above resolution.”

5. Ratification of Remuneration Payable to Cost Auditors

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if

any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 including any amendment, modification or variation thereof, the Company hereby ratifies the remuneration of ₹ 50,000 (Rupees Fifty Thousand Only) plus GST and out of pocket expenses payable to M/s. Ashish Bhavsar & Associates, Cost Accountants (FRN: 000387) who have been appointed by the Board of Directors as Cost Auditors of the Company, to conduct audit of cost records maintained by the Company as prescribed under the Companies (Cost Records and Audit) Rules 2014, for the financial year ending on March 31, 2025.

Registered Office

Plot No.117, Ravi Industrial Estate,
Behind Prestige Hotel, Billeshwarpura,
Chhatral, Gandhinagar-382729
Gujarat, India.
CIN: L65990GJ1992PLC017460
Tel. No.: +91 2764 232621
Email: investors@arfin.co.in
Website: www.arfin.co.in

For and on Behalf of Board of Directors

Mahendra R. Shah
(Chairman)
(DIN: 00182746)

Place: Chhatral
Date: August 03, 2024

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1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the "Act"), setting out all material facts relating to the resolution for Item No. 2 to 5 in Notice are appended herein below for information and consideration of Members and the same should be considered as part of this Notice.
2. The Board of Directors of the Company, at its meeting held on August 03, 2024 has appointed Mr. Kamlesh M. Shah, proprietor of M/s. Kamlesh M. Shah & Co., Practicing Company Secretary, Ahmedabad (ICSI membership number: ACS 8356, certificate of practice number: 2072), who in the opinion of the Board is a duly qualified person as a scrutinizer to scrutinize the voting processes in a fair and transparent manner. The Scrutinizer shall submit his report of the votes cast in favor or against, if any, to the Chairman of the Company.
3. The Scrutinizer shall after the receipt of assent or dissent of the Members on or before Saturday, September 14, 2024 and after the completion of his Scrutiny, submit his report to the Chairman of the Company on or before September 17, 2024. The Result shall be announced by the Chairman of the Company on or before September 17, 2024 (within 2 working days of AGM) at the Company's website www.arfin.co.in and on the website of NSDL and shall also be communicated to the stock exchange. The resolutions will be taken as passed effectively on the date of AGM.
4. As the AGM is conducted through VC/OAVM, the facility to appoint Proxy by the members is not available for this AGM and hence the proxy form and attendance slip including route map are not annexed to this notice.
5. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to kshahcs@yahoo.co.in with a copy marked to evoting@nsdl.co.in and investor@arfin.co.in. Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
6. In the case of joint holders attending the meeting, only such joint holder who is high in the order of names will be entitled to vote at the meeting.
7. Members may also note that the Notice of AGM is available on the Company's website i.e., www.arfin.co.in, on the website of the Stock Exchange i.e., BSE Limited at www.bseindia.com. All documents referred to in the accompanying Notice and Statement pursuant to Section 102(1) of the Act shall be open for inspection in electronic mode by the Members by writing an e-mail to the Company Secretary at investors@arfin.co.in.
8. As per the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 21, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 3/2022 dated May 5, 2022, General Circular No. 11/2022 dated December 28, 2022, and General Circular No. 09/2023 dated September 25, 2023 and any another circulars issued by ("the MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020,

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Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD2/P/CIR/2023/4 dated January 05, 2023 and Circular No. SEBI/HO/CFD/CFD PoD2/P/CIR/2023/167 dated October 07, 2023 and any other circulars issued by the Securities and Exchange Board of India (collectively referred to as “SEBI Circulars”) and pursuant to Section 101 of the Act read with relevant rules made thereunder, this AGM is being convened to be held through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without the physical presence of the members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM. Notice of AGM is being sent only through electronic mode to those Members who have registered their email address either with the Company or with the Depository.

9. In compliance with provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI LODR Regulations, and other applicable laws, and General Circular No. 14/2020 and 17/2020 dated April 8, 2020, April 13, 2020 respectively and other circulars further issued, if any, respectively by the Ministry of Corporate Affairs, the company is pleased to offer e-voting facility to its Members holding Equity Shares as on Saturday, September 7, 2024, being the cut-off date, to exercise their right to vote electronically on the above resolutions.
10. This facility is arranged by the National Securities Depository Limited (“NSDL”). The instructions for e-voting are given in this Notice. E-voting will

commence on Wednesday, September 11, 2024 to Friday, September, 13, 2024. E-voting shall not be allowed beyond the said date and time.

11. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned below in Point THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM link” placed under “Join General Meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder / Member login, where the EVEN i.e. 129783 of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
12. During this period, Members holding shares either in physical form or in dematerialized form, as on Saturday, September 7, 2024 i.e. cut-off date, may cast their vote electronically. Those members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the AGM. Any recipient of the Notice, who has no voting rights as on cut-off date, shall treat this notice as information only. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
13. As required by Rule 20 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the SEBI LODR Regulations, the details about this Notice will be

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published in one English newspaper having a wide circulation in India (in the English language) and one vernacular newspaper having a wide circulation in Gujarat (in the Gujarati language).

14. Members seeking any information or clarification on any items mentioned in the Notice are requested to send written queries to the Company, at least 10 days before the date of the meeting mentioning their demat account number /folio number, name, email id, mobile number at investors@arfin.co.in or cs@arfin.co.in to enable the management to keep the required information available at the meeting.
15. The Members can join the AGM in the VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
16. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contract or Arrangements in which directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Members at the AGM. All documents referred to in the notice of AGM will also be available for electronic inspection without any fees by the members during the working hours on any working day, except Saturdays, Sundays and public holidays, between 10.00 a.m. to 4.00 p.m. till the date of AGM. Members seeking to inspect such documents can send an email to investors@arfin.co.in.
17. A person whose name is recorded in the Register of Members, or the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e., Saturday, September 7, 2024, only shall be entitled to avail of the facility of e-voting.
18. Securities of listed companies would be transferred in dematerialized form only w.e.f. April 1, 2019. Given the same, Members holding shares in physical form are requested to convert their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company's RTA for assistance in this regard. SEBI has mandated the submission of a Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA of the Company.
19. To use natural resources responsibly, we request shareholders to update their e-mail addresses with their Depository Participants to enable the Company to send communications electronically.
20. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as

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amended) and Regulation 44 of the SEBI LODR Regulations, and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 14, 2021, May 05, 2022, December 28, 2022 and in terms of SEBI vide Circular no. SE SEBI/HO/CFD/CMD2 /CIR/P/2022/62 dated May 13, 2022 and other circular issued, if any in relation to e-Voting facility provided by listed entities, the members are provided with the facility to cast their vote electronically, through the e-Voting services provided by NSDL, on all the resolutions set forth in this Notice.

The remote e-voting period begins on Wednesday, September 11, 2024 to at 09:00 a.m. and ends on Friday, September, 13, 2024 at 05:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Saturday, September 7, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion

to their share in the paid-up equity share capital of the Company as on the cut-off date, being Saturday, September 7, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘ IDeAS ’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ Access to e-Voting ” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	<ol style="list-style-type: none"> If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com / either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting

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Type of shareholders	Login Method
	<p>during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the Evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login Type	Helpdesk Details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com> / either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is

available under ‘Shareholder/Member’ section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com> / with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

5. Your User ID details are given below :

Manner of Holding Shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 129783 then user ID is 129783001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to

change your password.

c) How to retrieve your ‘initial password’?

- (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your

8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details / Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN i.e. 129783" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN i.e. 129783" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to kshahcs@yahoo.co.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of

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Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investor@arfin.co.in. Members may write to RTA of the Company on the email id mcsstaahmd@gmail.com.

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investors@arfin.co.in

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16

digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor@arfin.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

2. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

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4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM AREAS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder / Member login where the EVEN i.e. 129783 of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat

account number/folio number, email id, mobile number at investors@arfin.co.in. The same will be replied by the company suitably.

6. Members who would like to express their views/ask questions during the AGM may use chat facility to raise question to moderator. The moderator then will ask one by one questions during the meeting. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as speaker shareholder will only be allowed to express their views/ ask questions during the meeting. Shareholders who would like to express their view/ ask question during the meeting may register themselves as speaker shareholders and may send their request mentioning name, mobile number, folio number, email id at investors@arfin.co.in on/before September 4, 2024, 05:00 p.m. (IST). Shareholders who have registered themselves as speaker shareholders will only be allowed to express their views/ask questions during the meeting.
7. The company reserves the right to restrict the number of questions and number of speakers as appropriate for the smooth proceeding of the AGM.
 - I. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of Saturday, September 7, 2024.
 - II. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Saturday, September 7, 2024, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA (MCS Share Transfer Agent Limited) at mcsstaahmd@gmail.com. However, if he / she is already registered with NSDL for remote e-Voting

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then he /she can use his / her existing User ID and password for casting the vote.

- III. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
- IV. Mr. Kamlesh M. Shah, proprietor of M/s. Kamlesh M. Shah & Co., Practicing Company Secretary, Ahmedabad (ICSI membership number: ACS 8356, certificate of practice number: 2072) has been appointed as Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- V. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting. Only those members / shareholders, who will be present in the AGM through VC / OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM. shall be the same person mentioned for Remote e-Voting
- VI. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-

voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- VII The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.arfin.co.in, on the website of Stock Exchange i.e. BSE Limited and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing.

GENERAL INFORMATION: -

1. Members are requested to note that pursuant to the provisions of Section 124 of the Companies Act, 2013, the amount of dividend unclaimed or unpaid for a period of 7 years from the date of transfer to Unpaid Dividend Account, shall be transferred to the Investor Education & Protection Fund (IEPF) set up by Government of India and no claim shall lie against the Company after the transfer of Unpaid or Unclaimed Dividend amount to the Government.
2. The balance lying in the unpaid / unclaimed dividend account of the Company in respect of dividend declared for the financial year 2015-16 is transferred to the Investor Education and Protection Fund.

The following are the details of dividend paid by the Company and their respective due dates of transfer to such fund of the Central Government, which remains unpaid:

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The following are the details of dividend paid by the Company and their respective due dates of transfer to such fund of the Central Government, which remains unpaid:

Sr. No.	Financial Year	Type of Dividend	Unclaimed / Unpaid Dividend (₹)	Corresponding Equity Shares	Due Date of Transfer
1	2016-17	Final Dividend	1,22,960	61,480	17/10/2024
2	2017-18	Final Dividend	2,16,130	1,08,065	31/10/2025

The members are also requested to note that all shares on which dividend remains unclaimed for seven consecutive years or more shall be transferred to the IEPF account in compliance with Section 124 of the Companies Act, 2013 and the applicable Rules. In view of this, members are requested to claim their dividends from the Company, within the stipulated timeline. The members, whose unclaimed dividends have been transferred to IEPF, may claim the same by making an application to the IEPF Authority after complying with the procedure prescribed under the IEPF Rules.

- The relevant details, pursuant to Regulation 26(4) and 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in respect of the directors seeking Re-appointment at the AGM, forms integral part of the Notice. Other details as required under Secretarial Standard – 2 are included in the Corporate Governance Report, which forms part of the Annual Report. The directors have furnished the requisite consents / declarations for their Re-appointment.
- Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD/RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; sub-division / splitting of securities certificate; consolidation of securities certificates / folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the website of the Company's Registrar and Transfer Agents, MCS Share Transfer Agent Limited at <https://www.mcsregistrars.com/>. It may be noted that any service request can be processed only after the folio is KYC Compliant.
- SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.
- Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, etc., to their DPs if the shares are held by them in electronic form and to the RTA of the Company on the email id mcsstaahmd@gmail.com, if the shares are held by them in physical form.

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7. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit these details to their DP in case the shares are held by them in electronic form and to the RTA "MCS Share Transfer Agent Limited at mcsstaahmd@gmail.com in case the shares are held in physical form.
8. The Company has appointed Mr. Kamlesh M. Shah, proprietor of M/s. Kamlesh M. Shah & Co., Practicing Company Secretary, Ahmedabad (ICSI membership number: ACS 8356, certificate of practice number: 2072), who in the opinion of the Board is a duly qualified person as a scrutinizer to scrutinize the voting processes in a fair and transparent manner.
9. The scrutinizer shall, immediately after the conclusion of voting at the annual general meeting, count votes cast at the meeting, thereafter unblock votes cast through remote e-Voting in presence of at least two witnesses not in employment of the Company and present a consolidated scrutinizers' report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in

writing who shall countersign the same.

10. The results declared along with the scrutinizer's report shall be placed on the Company's website www.arfin.co.in and on the website of NSDL and shall be communicated to the stock exchange within the time prescribed by the law.
11. The resolution shall be deemed to be passed on the date of the annual general meeting, subject to the same being with requisite majority.

PROCEDURE FOR INSPECTION OF DOCUMENTS

All the documents referred to in the accompanying Notice and Explanatory Statements, shall be available for inspection through electronic mode, for which the request required to be sent on and before September 4, 2024.

The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to September 4, 2024. Members seeking to inspect such documents can send an email to investors@arfin.co.in.

Registered Office

Plot No.117, Ravi Industrial Estate,
Behind Prestige Hotel, Billeshwarpura,
Chhatral, Gandhinagar-382729
Gujarat, India.
CIN: L65990GJ1992PLC017460
Tel. No.: +91 2764 232621
Email: investors@arfin.co.in
Website: www.arfin.co.in

For and on behalf of Board of Directors

Mahendra R. Shah
(Chairman)
(DIN: 00182746)

Place: Chhatral
Date: August 03, 2024

Explanatory Statement

The following Explanatory Statement sets out the relevant information as required by Section 102 of the Companies Act, 2013 (“the Act”) read with rules framed thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the “SEBI LODR Regulations”) and the Secretarial Standards on General Meetings) as may be amended, modified, replaced, substituted, re-stated and/or re-issued from time to time in respect of items given in the Notice that require approval of the Members.

Item No. 2

Mrs. Pushpa M. Shah (DIN: 00182754), Executive Director aged 59 years, born on 15.12.1964 falls under the category of promoters of the Company and is a graduate from the Maharashtra University. She is having expertise in the functional areas of the business and she is also having sound knowledge of practical aspects of business and her experience of around 18 years in the industry adds significant value to her profile.

Disclosure of Relationships between Directors Inter-se

Mrs. Pushpa M. Shah is related to Mr. Jatin M. Shah as their mother and Mr. Mahendra R. Shah as being their spouse.

Details of other Directorships, Membership / Chairmanships of Committees of other Board as on March 31, 2024

- i. Directorships: Nil
- ii. Membership / Chairmanships of Committee(s) of other Board: Nil
(Only Statutory Committees of Board of Directors have been taken into consideration)
- iii. Shareholding in the Company as on March 31, 2024: 2,16,01,100 equity shares of ₹ 1/- (rupees one only) each representing 13.59% of total share capital of the Company.

No. of Board Meetings Attended during the Financial Year 2023-2024:

Mrs. Pushpa M. Shah has attended all the 9 board meetings held during the financial year 2023-2024, more details on which have been provided in the corporate governance report forming part of this

annual report.

Re-appointment of Mrs. Pushpa M. Shah is also being proposed in accordance with the provisions of Section 152(6) of the Companies Act, 2013 i.e. appointment of director(s) in place of director(s) retiring by rotation and accordingly being eligible, Mrs. Pushpa M. Shah offers herself for re-appointment.

The board recommends the shareholders to approve re-appointment of Mrs. Pushpa M. Shah as a director of the company in terms of provisions of Section 152(6) of the Companies Act, 2013.

The resolutions as set out at Item No.2 of this Notice are accordingly recommended for your approval.

Item No. 3

Mr. Jatin M. Shah (DIN: 00182683), Managing Director, Mr. Jatin M. Shah aged about 40 years, born on December 09, 1983 is a commerce graduate from the Gujarat University. Mr. Shah is Managing Director of the Company appointed w.e.f. June 12, 2012. He has over 21 years of rich industrial experience in metal business. Mr. Shah has a rich knowledge of Indian Metal Industry with good understanding of Manufacturing, Sales, Imports, Export, International Markets, and proven his ability in Business, Setting up Systems and Procedures for Robust Growth. He has been the innovator and envisioner of the Company. His contribution has been immense for the growth and development of the Company. Accordingly based on the recommendation of Nomination & Remuneration Committee, Audit Committee, the Board of Directors at its meeting held on August 03, 2024 subject to the approval of the shareholders, on expiry of his current term of

Explanatory Statement

appointment, has approved the re-appointed Mr. Jatin M. Shah (DIN: 00182683) as Managing Director of the Company w.e.f. 1st October, 2024 to 30th September, 2027, liable to retire by rotation and revision of the remuneration for the period of three (3) years w.e.f. 1st October, 2024 to 30th September, 2027 on the terms set out in below annexures.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the Members are requested to consider the revision in remuneration of Mr. Jatin M. Shah, Managing Director of the Company at their meeting.

Pursuant to Clause (iv) of Section II of Schedule V of Companies Act, 2013 the following Statement is given as Annexure B.

Except Mr. Jatin M. Shah (the appointee), Mr. Mahendra R. Shah and Mrs. Pushpa M. Shah (relative of the appointee), and their relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in Resolution No. 3.

Information about Mr. Jatin M. Shah, in accordance with SEBI Regulations is annexed to the Notice as Annexure A along with additional detailed information as per Schedule V is annexed to the Notice as Annexure B.

The resolutions as set out at Item No. 3 of this Notice are accordingly recommended for your approval.

Item No. 4

The guidance and contribution of **Mr. Mahendra R Shah** (DIN: 00182746), Chairman & Whole-time Director has been bedrock upon which the plans and market offering of the company are developed.

In his over 31 years of industry experience, he has handled diverse portfolios like capital market textile and sugar business prior to entering into the metal business. He has also represented metal industry on various topics of public interest in different forums.

He has strong domain knowledge of Indian metal industry with good understanding of manufacturing, sales, imports, exports, international markets and proven ability in business, setting up systems and procedures for robust growth. Mr. Mahendra R. Shah had received an honour of being appointed as Chairman of Gujarat Chapter of non-ferrous metals by the "ALL INDIA MSME ASSOCIATION". Therefore based on the recommendation of Nomination & Remuneration Committee, Audit committee, the Board of Directors at its meeting held on August 03, 2024 subject to the approval of the shareholders, on expiry of his current term of appointment, approves re-appointment of Mr. Mahendra R Shah (DIN: 00182746) as Chairman & Whole-time Director of the Company w.e.f. 1st October, 2024 to 30th September, 2027, liable to retire by rotation and revision of the remuneration for the period of three (3) years w.e.f. 1st October, 2024 to 30th September, 2027 on the terms set out in below annexures.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the Members are requested to consider the revision in remuneration of Mr. Mahendra R. Shah, Chairman & Whole-time Director of the Company at their meeting.

Pursuant to Clause (iv) of Section II of Schedule V of Companies Act, 2013 the following Statement is given as Annexure B.

Except Mr. Mahendra R Shah (the appointee), Mr. Jatin M. Shah and Mrs. Pushpa M. Shah (relative of the appointee), and their relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in Resolution No.4.

Information about Mr. Mahendra R Shah, in accordance with in accordance with SEBI Regulations is annexed to the Notice as Annexure A along with additional detailed information as per

Explanatory Statement

Schedule V is annexed to the Notice as Annexure B.

The resolutions as set out at Item No. 4 of this Notice are accordingly recommended for your approval.

In Respect of Item No. 5

The Board, on the recommendation of the Audit Committee, has approved the re-appointment and remuneration of M/s. Ashish Bhavsar & Associates, Cost Accountants, Ahmedabad, (FRN.: 000387) as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending on March 31, 2025. In accordance with the provisions of Section 148(3) of the Companies Act,

2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be subsequently ratified by the members of the Company. Accordingly, consent of the members is sought for passing an ordinary resolution as set out in this item of the notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending on March 31, 2025.

None of the directors and key managerial personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution. The Board of Directors recommends the resolution for members' approval.

ANNEXURE A TO AGM NOTICE (FOR AGENDA ITEM 2 TO 4):

Information about directors seeking appointment / reappointment in this Annual General Meeting in compliance with SEBI LODR and the Secretarial Standard on General Meetings (SS- 2):

Name of the Director	Pushpa M Shah	Jatin M Shah	Mahendra R Shah
Father's Name	Ghevarchand Srisimal	Mahendra R. Shah	Rikhavchand Shah
DIN	00182754	00182683	00182746
Date of Birth	15.12.1964	09.12.1983	09.03.1963
Nationality	Indian	Indian	Indian
Resignation (from listed companies in last three years)	NA	NA	NA
Age	59 Years	40 years	60 years
Educational Qualification	Commerce graduate	Commerce graduate	Science graduate
Brief profile/ Experience/ Expertise	She is having expertise in the functional areas of the business and she is also having sound knowledge of practical aspects of business and her experience of around 18 years in the industry adds significant value to her profile.	He has over 21 years of rich industrial experience in metal business. Mr. Shah has a rich knowledge of Indian Metal Industry with good understanding of Manufacturing, Sales, Imports, Export, International Markets, and proven his ability in Business, Setting up Systems and Procedures for Robust Growth. He has been the innovator and envisioner of the Company.	He has over 31 years of rich industrial experience in metal business. Mr. Shah is also actively involved in corporate finance, strategic planning, corporate governance, business management and process implementation at Arfin.

Explanatory Statement

		His contribution has been immense for the growth and development of the Company.	
Nature of his expertise in specific functional area	Rich knowledge of Indian Metal Industry with good understanding of Manufacturing, Sales, Imports, Export, International Markets.	Manufacturing, Sales, Imports, Export, International Markets, Management & overall business Execution.	Corporate finance, strategic planning, corporate governance, business management and process implementation.
Terms and conditions of appointment/reappointment or re designation	Re-appointment of Mrs. Pushpa M. Shah is also being proposed in accordance with the provisions of Section 152(6) of the Companies Act, 2013 i.e. appointment of director(s) in place of director(s) retiring by rotation and accordingly being eligible, Mrs. Pushpa M. Shah offers herself for re-appointment. The board recommends the shareholders to approve re-appointment of Mrs. Pushpa M. Shah as a director of the company in terms of provisions of Section 152(6) of the Companies Act, 2013.	Upon recommendation of Nomination & Remuneration Committee, the Board appointed Mr. Jatin M. Shah as Managing Director for a period of three (3) years with effect from 1st October, 2024 to 30th September, 2027 subject to the approval of shareholders at the ensuing Annual General Meeting.	Upon recommendation of Nomination & Remuneration Committee, the Board appointed Mr. Mahendra R. Shah as Chairman & Wholetime Director for a period of three (3) years with effect from 1st October, 2024 to 30th September, 2027 subject to the approval of shareholders at the ensuing Annual General Meeting.
Last drawn remuneration (from 01.04.2023 to 31.03.2024)	Rs 30,00,000	Rs 75,00,000	Rs 75,00,000
Date of 1st Appointment on the Board	November 5, 2015	June 12, 2012.	September 30, 1998
Number of Meetings of the Board attended during the year 2023-24	9	9	9
No. of share held as on date	2,16,01,100 shares	3,16,57,530 shares	2,89,11,780 shares
Relationship with other directors, manager & KMP	Mrs. Pushpa M. Shah is related to Mr. Jatin M. Shah as their mother and Mr. Mahendra R. Shah as being	Mr. Jatin M. Shah is related to Mr. Mahendra R. Shah and Mrs. Pushpa M. Shah as being their son.	Mr. Mahendra R. Shah is related to Mr. Jatin M. Shah as their father and Mrs. Pushpa M.

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	their spouse.		Shah as being their spouse.
Other Directorships	Nil	Director in Krish FerroIndustries Private Limited	Director in Krish Ferro IndustriesPrivate Limited
Committee Memberships in other Companies (Includes only Audit Committee and Stakeholders Relationship Committee)	Nil (Only Statutory Committees of Board ofDirectors have been takeninto consideration)	Nil (Only Statutory Committees of Board ofDirectors have been takeninto consideration)	Nil (Only Statutory Committees of Board ofDirectors have been takeninto consideration)
Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 2018-19and the National Stock Exchange of India Limited with ref no. NSE/CML/2018/24,dated June 20, 2018	Not debarred from holding the office of director pursuant to any SEBI order or any such authority.	Not debarred from holding the office of director pursuant to any SEBI order or any such authority.	Not debarred from holding the office of director pursuant to any SEBI order or any such authority.

ANNEXURE B TO AGM NOTICE (FOR AGENDA ITEM 3 & 4

The additional detailed information as per Section – II of Schedule V for agenda item 3 to 4 isannexed to the Notice:

I. General Information:

Nature of Industry	Manufacturing and trading of nonferrous metals.		
Date or expected date of commencement of commercial production.	Company is already in operation.		
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	N.A.		
Financial performance based on given indicators.	(Rs. In lakhs)		
	Particulars	31.03.2024	31.03.2023
	Revenue from operations (net)	53,515.59	54,411.22
	Earnings before interest, tax, depreciation and amortization (EBITDA) and prior period adjustments	3,219.74	2,891.93
	Depreciation and amortization expenses	390.53	355.14
	Finance Cost	1,857.42	1,438.64
	Profit before tax (PBT)	971.79	1,098.15
	Profit after tax and minority interest (PAT)	822.04	1,031.68
Foreign investments or collaborators, if any	NA		

Explanatory Statement

II. Information about the appointee:

Name of Appointee	Jatin M Shah	Mahendra R Shah
Background details	He has over 21 years of rich industrial experience in metal business. Mr. Shah has a rich knowledge of Indian Metal Industry with good understanding of Manufacturing, sales, Imports, Export, International Markets, and proven his ability in Business, Setting up Systems and Procedures for Robust Growth.	He has over 31 years of rich industrial experience in metal business. Mr. Shah is also actively involved in corporate finance, strategic planning, corporate governance, business management and process implementation at Arfin.
Past drawn remuneration	Rs 75,00,000	Rs 75,00,000
Recognition and Awards	Mr. Jatin M. Shah had also received an honor of being appointed as Chairman of Gujarat Chapter of auto die casting components by the "ALL INDIA MSME ASSOCIATION".	Mr. Mahendra R. Shah is a promoter director aged about 60 years, holds a graduate degree in science. Presently he is Chairman and Wholetime Director of Arfin India Limited. In his over 31 years of industry experience, he has handled diverse portfolios like capital markets, textile and sugar business prior to entering into the metal business. He has also represented metal industry on various topics of public interest in different forums. He has strong domain knowledge of Indian metal industry with good understanding of manufacturing, sales, imports, exports, international markets and proven ability in business, setting up systems and procedures for robust growth. Mr. Mahendra R. Shah.
Job profile and his suitability	Requires policy planning, vision, strategy and long-term development activities along with strong knowledge and experience in aluminum Industry, exposure in management skills, marketing expertise which Mr. Jatin Shah possesses.	Corporate finance, strategic planning, corporate governance, business management and process implementation.
Remuneration proposed	Not exceeding Rs 1 crore p.a	Not exceeding Rs 1 crore p.a
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Considering the responsibility shouldered by him of the enhanced business activities of the Company, proposed remuneration is commensurate with Industry standards and Board level positions held in similar sized and similarly positioned businesses.	The remuneration proposed is reasonable in the context of operations & complexity of business of the Company and commensurate with the similar industry, operating in India and the profile of the position.

Explanatory Statement

II. Information about the appointee:

Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. Jatin M. Shah is related to Mr. Mahendra R. Shah and Mrs. Pushpa M. Shah as being their son.	Mr. Mahendra R. Shah is related to Mr. Jatin M. Shah as their father and Mrs. Pushpa M. Shah as being their spouse.
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III. Disclosure w.r.t agenda item 3 & 4:

The Company has not committed any default in payment of dues to any bank or public financial institution or non - convertible debenture holders or any other secured creditor.