



# Arfin India Limited

May 21, 2025

**BSE Limited**  
Corporate Relation Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001,  
Maharashtra, India.

**Scrip Code : 539151**  
**Security ID : ARFIN**  
**ISIN: INE784R01023**

**Subject: Submission of Postal Ballot Result along with Scrutinizer's Report**

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

Dear Sir / Madam,

In continuation to our letter dated April 16, 2025, regarding 'Postal Ballot Notice' please find enclosed;

1. Voting results pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Scrutinizer's Report dated May 20, 2025 for remote e-voting, pursuant to Section 108 and 110 Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014.

The Resolutions as proposed in the postal ballot notice have been passed by the shareholders by remote e-voting process with requisite majority.

The Voting Results along with the Scrutinizer's Report will also be available at the Company's website at [www.arfin.co.in](http://www.arfin.co.in)

This is for your information, records, and necessary action.

Thanking you,  
For Arfin India Limited



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

**Encl.: As above**

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### General information about company

Scrip code	539151
NSE Symbol	NOTLISTED
MSEI Symbol	NOTLISTED
ISIN	INE784R01023
Name of the company	ARFIN INDIA LIMITED
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	20-05-2025
Start time of the meeting	
End time of the meeting	

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### Scrutinizer Details

Name of the Scrutinizer	KAMLESHBHAI M SHAH
Firms Name	KAMLESH M SHAH AND COMPANY
Qualification	CS
Membership Number	A8356
Date of Board Meeting in which appointed	10-04-2025
Date of Issuance of Report to the company	20-05-2025

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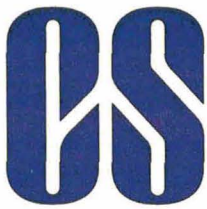
Voting results	
Record date	14-04-2025
Total number of shareholders on record date	9326
<b>No. of shareholders present in the meeting either in person or through proxy</b>	
a) Promoters and Promoter group	
b) Public	
<b>No. of shareholders attended the meeting through video conferencing</b>	
a) Promoters and Promoter group	
b) Public	
<b>No. of resolution passed in the meeting</b>	<b>1</b>
Disclosure of notes on voting results	<a href="#">Add Notes</a>

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Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mrs. Rucheeta Nahata (DIN:11020772) as an Non-Executive Independent Director of the Company.				
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	117750820	117750820	100.0000	117750820	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	117750820	117750820	100.0000	117750820	0	100.0000	0.0000
Public- Institutions	E-Voting	4393875	0	0.0000	0	0	0.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	4393875	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	46577787	20248995	43.4735	20248995	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	46577787	20248995	43.4735	20248995	0	100.0000	0.0000
Total		168722482	137999815	81.7910	137999815	0	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							<a href="#">Add Notes</a>	

\* this fields are optional



**KAMLESH M. SHAH & CO.**

B.COM LL B 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

### 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 Postal Ballot Process (Evoting) for**

Equity Shareholders of Arfin India Limited

Held from Monday April 21, 2025 at 09.00 a.m. (IST) and  
concluded on Tuesday May 20, 2025 at 05.00 p.m. (IST)

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 April 10, 2025 for the purpose of scrutinizing the process of voting through electronic means on the resolution contained in the Postal Ballot Notice issued on 10<sup>th</sup> April 2025 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 shareholders to cast their votes Electronically (Evoting) on the resolution contained in the Notice for Postal Ballot dated 10<sup>th</sup> April 2025.

The said appointment of ours 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:

The process of e-voting remotely conducted through the Evoting platform of NSDL, during the Evoting period fixed from Monday April 21, 2025 at 09.00 a.m. (IST) and which has concluded on Tuesday May 20, 2025 at 05.00 p.m. (IST).

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), the resolution proposed in the notice of the Postal Ballot of the Company is the responsibility of the Company 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 Scrutinizer's Report of the votes cast "in favour" or "against" if any, on the resolution contained in the Postal Ballot 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 the scrutinizer's report as under:

1. The remote e-voting period commenced from 9.00 a.m. (IST) on Monday, April 21, 2025 and concluded at 5.00 p.m. (IST) on Tuesday May, 20, 2025. 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. Monday, April, 14, 2025 were entitled to vote electronically on the proposed resolutions stated in the notice of the Postal Ballot 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 members as on Cut Off Date as Member of the Company were allowed to cast their votes through e-voting system during the Evoting period fixed by the Postal Ballot Notice.
4. After closure of e-voting period at 05.00 p.m. (IST), on Tuesday the 20th May, 2025, the votes cast through e-voting during the Evoting period through remote e-voting were unblocked by us on Tuesday the May 20, 2025 at 18.30 P.M. (IST) and downloaded from the e-voting website of National Securities Depository Limited (<https://www.evoting.nsdl.com>) in the presence of two witnesses Mr. Anish V 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 are prepared.

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

**ORDINARY BUSINESS:**

Item No. 1: Appointment of Mrs. Rucheeta Nahata (DIN: 11020772) as an Independent Director of the Company in the category of Non- Promoter Non- Executive Independent Director

Voted in favor 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	87	13,79,99,815	100.00%
Total	87	13,79,99,815	100.00%



Voted against 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	00.00%
Total	0	0	00.00%

Invalid votes:

Voting	Number of members whose votes were declared invalid	Number of votes Cast by them
Remote E-voting	NA	NA
Total	NA	NA

Result:

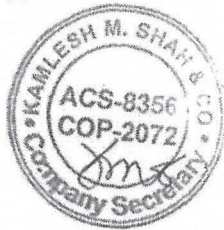
*As the numbers of votes cast in favour of the resolution were more than the Number of votes cast against, we report that the Ordinary Resolution with regard to Item No. 1 as set out in the notice of Postal Ballot is passed with requisite majority.*

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 Postal Ballot Resolution passed and the same shall be handed over then after to the chairman / secretary for safe keeping.

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



Kamlesh M. Shah  
(Proprietor)  
ACS: 8356, COP: 2072



May 20 2025, Ahmedabad  
UDIN: A008356G000391970

For Arfin India Limited



(Mahendra R Shah)  
Chairman  
DIN: 00182746



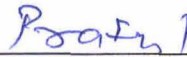
May 20 2025, Chhatral  
Taluka: Kalol, District:  
Gandhinagar.



We Anish V Shah And Praful Lavantra the undersigned and witness that the votes cast through e-voting on the Resolution mentioned in Notice for Postal Ballot Dated April, 10, 2025 and through remote e-voting were unblocked from the e-voting website of NSDL (<https://www.evoting.nsdl.com>) in our presence on Tuesday May 20, 2025 18.30 p.m. We also declare that we are not employees of Arfin India Limited.



Name: Anish V Shah  
Witness 1

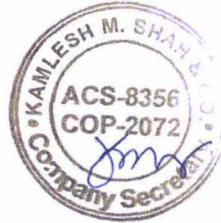


Name: Praful Lavantra  
Witness 2

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



Kamlesh M. Shah  
(Proprietor)  
ACS: 8356, COP: 2072



May 20 2025, Ahmedabad  
UDIN: A008356G000391970