

Press Release

Date: March 18th, 2024

Arfin India Limited announces a strategic partnership with JFE Shoji India Private Limited

Arfin India Limited (ARFIN: 539151) is pleased to announce a strategic partnership for the global distribution of Aluminium Products with JFE Shoji India Private Limited, an affiliate of JFE Shoji corporation in Japan.

Arfin India Limited is also pleased to announce a Preferential Issue of equity shares to JFE Shoji India Private Limited, on a private placement basis.

This collaboration underscores Arfin India Limited's long-standing commitment of providing high-quality Aluminium Products, along with leveraging JFE Shoji India Private Limited's extensive network and the wide expertise in the distribution and marketing of these highly specialized Aluminium Products globally.

Mr. Mahendra Shah, Chairman of Arfin India Limited, expressed his enthusiasm for this exclusive arrangement with JFE Shoji India Private Limited, stating: "JFE Group has been our one of the prestigious customers for the last few years and it is our great pleasure that we announce an extension of the existing relationship into a much wider global distribution deal. It is the beginning of a larger partnership between both companies. We thank the JFE Shoji board, its leaders and the teams for believing in Arfin India and our vision to remain a trusted player globally for our specialized Aluminium products."

In the words of Mr. Jatin Shah, Managing Director of Arfin India Limited: "We are excited to collaborate with JFE Shoji India Private Limited to expand the reach of our aluminium products worldwide. With their proven track record and industry experience, we are confident that JFE Shoji India Private Limited will effectively represent our products and meet the diverse needs of the customers across all different regions. This deal would be in the overall interest of the Company and its all stakeholders"

In the words of Mr Hirotsugu Yoshida, Managing Director of JFE Shoji India Private Limited "Expectations for aluminum deox manufacturing are that the amount used in Indian steel mills will increase because CO2 emissions and the energy needed for manufacturing are significantly reduced when making recycled products originating from scrap compared to products originating from a natural resource such as bauxite.

As a strategic partner for Arfin, JFE Shoji will strive to expand sales of Arfin's recycled aluminum deox products within India as well as in the surrounding region."

Vivro Financial Services Private Limited acted as the Transaction Advisor, while Khaitan & Co was the Legal Advisor to the Company for the transaction.

Deloitte Touche Tohmatsu India LLP acted as the Transaction Advisor, and Anderson Mori & Tomotsune along with Shardul Amarchand Mangaldas & Co acted as the Legal Advisors, to JFE Shoji India for the transaction.

About Arfin India Limited:

Arfin India Limited is a leading manufacturer and supplier of Aluminium & Ferro Products, catering to Steel, Power, Automobile and Foundry sector worldwide. Arfin India Limited has alienated its business in the seven verticals: Aluminium Wire Rod, Aluminium Deox, Aluminium Alloy Ingots, Cored Wire, Conductor & Cables, Master & Ferro Alloys and Inoculant. With a focus on quality and innovation, Arfin India Limited strives to deliver superior solutions that meet the evolving needs of its customers. For more information, please visit www.arfin.co.in.

About JFE Shoji India Private Limited:

JFE Shoji India Private Limited, is an Indian legal entity of JFE Shoji corporation, <https://www.jfe-shoji.co.jp/en/> trades various commodities for automobiles and steel sectors. Global presence, long term business associations supplying high quality products and expertise on Supply Chain Management helps our customers to source good quality products at cost competitive basis sustainably.

For further information, please contact:

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