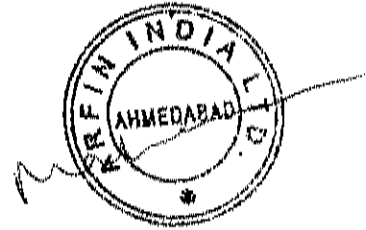


1.	Date of Annual General Meeting	September 10, 2016
2.	Total number of Shareholders as on Record Date	730
3.	Number of Shareholders present in the Meeting either in person or through proxy: <ul style="list-style-type: none"> <li>• Promoters &amp; Promoter Group</li> <li>• Public</li> </ul>	8 48
4.	Number of Shareholders attended the Meeting through Video Conferencing	Not Arranged



Arfin India Limited - Annual General Meeting - September 10, 2016

Resolution / Agenda wise details of voting (including votes cast by physical ballots and e-voting process) are as under

Resolution No. 1: Adoption of audited financial statements for the financial year ended March 31, 2016								
Resolution Required: (Ordinary / Special)	Ordinary Resolution							
Whether promoter/ promoter group are interested in the agenda/ resolution?	No							
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 Favor 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	22,11,400	22,11,400	100.00	22,11,400	0	100.00	0
	Poll		0	0	0	0	0	0
	Sub-Total		22,11,400	100.00	22,11,400	0	100.00	0
Public- Institution	E- Voting	-	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Sub-Total		0	0	0	0	0	0
Public- Non - Institution	E- Voting	8,06,900	3,21,769	39.88	3,21,769	0	100.00	0
	Poll		2,02,654	25.12	2,02,654	0	100.00	0
	Sub-Total		5,24,423	65.00	5,24,423	0	100.00	0
<b>Total</b>		<b>30,18,300</b>	<b>27,35,823</b>	<b>90.64</b>	<b>27,35,823</b>	<b>0</b>	<b>100.00</b>	<b>0</b>

Result: As the number of Votes Cast in favour were more than the number of votes casted against, we report that Ordinary Resolution with regard to above Resolution / Item is passed with requisite majority.



**Arfin India Limited - Annual General Meeting - September 10, 2016**

<b>Resolution No. 2: Declaration of Dividend on Equity Shares</b>								
Resolution Required: (Ordinary / Special)		Ordinary Resolution						
Whether promoter/ promoter group are interested in the agenda/ resolution?		No						
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 favor 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	22,11,400	22,11,400	100.00	22,11,400	0	100.00	0
	Poll		0	0	0	0	0	0
	Sub-Total		22,11,400	100.00	22,11,400	0	100.00	0
Public- Institution	E- Voting	-	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Sub-Total		0	0	0	0	0	0
Public- Non - Institution	E- Voting	8,06,900	3,21,769	39.88	3,21,769	0	100.00	0
	Poll		2,02,654	25.12	2,02,654	0	100.00	0
	Sub-Total		5,24,423	65.00	5,24,423	0	100.00	0
<b>Total</b>		<b>30,18,300</b>	<b>27,35,823</b>	<b>90.64</b>	<b>27,35,823</b>	<b>0</b>	<b>100.00</b>	<b>0</b>
<b>Result:</b> As the number of Votes Cast in favour were more than the number of votes casted against, we report that Ordinary resolution with regard to above Resolution / Item is passed with requisite majority.								



**Arfin India Limited - Annual General Meeting - September 10, 2016**

<b>Resolution No. 3: Reappointment of Mr. Mahendra R. Shah (DIN: 00182746), Director who retires by rotation</b>								
Resolution Required: (Ordinary / Special)		Ordinary Resolution						
Whether promoter/ promoter group are interested in the agenda/ resolution?		Yes						
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 favor 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		-	-	-	-	-	-
	Poll	22,11,400	-	-	-	-	-	-
	Sub-Total		-	-	-	-	-	-
Public- Institution	E- Voting		-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Sub-Total		0	0	0	0	0	0
Public- Non - Institution	E- Voting		3,21,769	39.88	3,21,769	0	100.00	0
	Poll	8,06,900	2,02,654	25.12	2,02,654	0	100.00	0
	Sub-Total		5,24,423	65.00	5,24,423	0	100.00	0
<b>Total</b>		<b>30,18,300</b>	<b>5,24,423</b>	<b>17.37</b>	<b>5,24,423</b>	<b>0</b>	<b>100.00</b>	<b>0</b>

**Note:** In Above Resolution votes from interested promoters / parties have not been considered.

**Result:** As the number of Votes Cast in favour were more than the number of votes casted against, we report that Ordinary Resolution with regard to above Resolution / Item is passed with requisite majority.



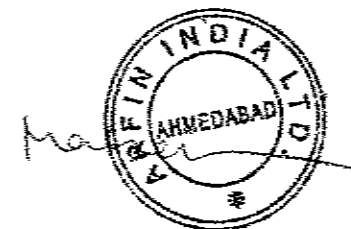
**Arfin India Limited - Annual General Meeting - September 10, 2016**

<b>Resolution No. 4: Ratification of Appointment of M/s. Raman M. Jain &amp; Co., Statutory Auditors</b>								
Resolution Required: (Ordinary / Special)		Ordinary Resolution						
Whether promoter/ promoter group are interested in the agenda/ resolution?		No						
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 favor 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		22,11,400	100.00	22,11,400	0	100.00	0
	Poll	22,11,400	0	0	0	0	0	0
	Sub-Total		22,11,400	100.00	22,11,400	0	100.00	0
Public- Institution	E- Voting		-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Sub-Total		0	0	0	0	0	0
Public- Non - Institution	E- Voting		3,21,769	39.88	3,21,769	0	100.00	0
	Poll	8,06,900	2,02,654	25.12	2,02,654	0	100.00	0
	Sub-Total		5,24,423	65.00	5,24,423	0	100.00	0
<b>Total</b>		<b>30,18,300</b>	<b>27,35,823</b>	<b>90.64</b>	<b>27,35,823</b>	<b>0</b>	<b>100.00</b>	<b>0</b>
<b>Result:</b> As the number of Votes Cast in favour were more than the number of votes casted against, we report that Ordinary Resolution with regard to above Resolution / Item is passed with requisite majority.								



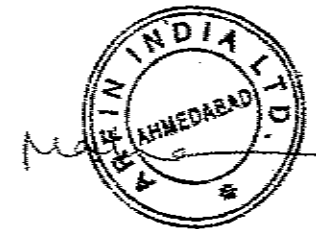
**Arfin India Limited - Annual General Meeting - September 10, 2016**

<b>Resolution No. 5: Appointment of Mr. Shantilal Mehta (DIN: 06459451) as an Independent Director</b>								
Resolution Required: (Ordinary / Special)		Ordinary Resolution						
Whether promoter/ promoter group are interested in the agenda/ resolution?		No						
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 favor 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		22,11,400	100.00	22,11,400	0	100.00	0
	Poll	22,11,400	0	0	0	0	0	0
	Sub-Total		22,11,400	100.00	22,11,400	0	100.00	0
Public- Institution	E- Voting		-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Sub-Total		0	0	0	0	0	0
Public- Non - Institution	E- Voting		3,21,769	39.88	3,21,769	0	100.00	0
	Poll	8,06,900	2,02,654	25.12	2,02,654	0	100.00	0
	Sub-Total		5,24,423	65.00	5,24,423	0	100.00	0
<b>Total</b>		<b>30,18,300</b>	<b>27,35,823</b>	<b>90.64</b>	<b>27,35,823</b>	<b>0</b>	<b>100.00</b>	<b>0</b>
<b>Result:</b> As the number of Votes Cast in favour were more than the number of votes casted against, we report that Ordinary Resolution with regard to above Resolution / Item is passed with requisite majority.								



**Arfin India Limited - Annual General Meeting - September 10, 2016**

<b>Resolution No. 6: Appointment of Mrs. Pushpa M. Shah (DIN: 00182754) as an Executive Director</b>								
Resolution Required: (Ordinary / Special)		Ordinary Resolution						
Whether promoter/ promoter group are interested in the agenda/ resolution?		Yes						
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 favor 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		-	-	-	-	-	-
	Poll	22,11,400	-	-	-	-	-	-
	Sub-Total		-	-	-	-	-	-
Public- Institution	E- Voting		-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Sub-Total		0	0	0	0	0	0
Public- Non - Institution	E- Voting		3,21,769	39.88	3,21,769	0	100.00	0
	Poll	8,06,900	2,02,654	25.12	2,02,654	0	100.00	0
	Sub-Total		5,24,423	65.00	5,24,423	0	100.00	0
<b>Total</b>		<b>30,18,300</b>	<b>5,24,423</b>	<b>17.37</b>	<b>5,24,423</b>	<b>0</b>	<b>100.00</b>	<b>0</b>
<b>Note:</b> In Above Resolution votes from interested promoters / parties have not been considered.								
<b>Result:</b> As the number of Votes Cast in favour were more than the number of votes casted against, we report that Ordinary Resolution with regard to above Resolution / Item is passed with requisite majority.								

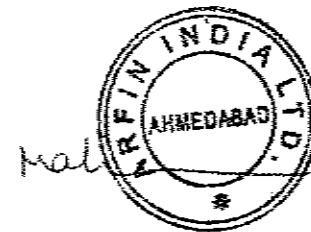


Arfin India Limited - Annual General Meeting - September 10, 2016

Resolution No. 7: Approval of Remuneration of Mrs. Pushpa M. Shah (DIN: 00182754), Executive Director of the Company								
Resolution Required: (Ordinary / Special)		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 favor 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	22,11,400	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Sub-Total		-	-	-	-	-	-
Public- Institution	E- Voting	-	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Sub-Total		0	0	0	0	0	0
Public- Non - Institution	E- Voting	8,06,900	3,21,769	39.88	3,21,769	0	100.00	
	Poll		2,02,654	25.12	2,02,654	0	100.00	
	Sub-Total		5,24,423	65.00	5,24,423	0	100.00	0
<b>Total</b>		<b>30,18,300</b>	<b>5,24,423</b>	<b>17.37</b>	<b>5,24,423</b>	<b>0</b>	<b>100.00</b>	<b>0</b>

**Note:** In Above Resolution votes from interested promoters / parties have not been considered.

**Result:** As the number of Votes Cast in favour were not less than three times the Number of votes casted against, we report that Special resolution with regard to above Resolution / Item is passed with requisite majority.





**Arfin India Limited - Annual General Meeting - September 10, 2016**

Resolution No. 8: Borrowing in excess of aggregate of paid up share capital and free reserves								
Resolution Required: (Ordinary / Special)		Special Resolution						
Whether promoter/ promoter group are interested in the agenda/ resolution?		No						
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 favor 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	22,11,400	22,11,400	100.00	22,11,400	0	100.00	0
	Poll		0	0	0	0	0	0
	Sub-Total		22,11,400	100.00	22,11,400	0	100.00	0
Public- Institution	E- Voting	-	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Sub-Total		0	0	0	0	0	0
Public- Non - Institution	E- Voting	8,06,900	3,21,769	39.88	3,21,769	0	100.00	0
	Poll		2,02,654	25.12	2,02,654	0	100.00	0
	Sub-Total		5,24,423	65.00	5,24,423	0	100.00	0
<b>Total</b>		<b>30,18,300</b>	<b>27,35,823</b>	<b>90.64</b>	<b>27,35,823</b>	<b>0</b>	<b>100.00</b>	<b>0</b>

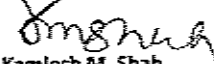
**Result:** As the number of Votes Cast in favour were not less than three times the Number of votes casted against, we report that Special Resolution with regard to above Resolution / Item is passed with requisite majority.



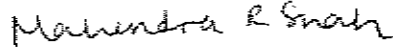
**Arfin India Limited - Annual General Meeting - September 10, 2016**

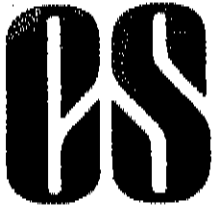
<b>Resolution No. 9: Ratification for remuneration payable to Cost Auditors</b>								
Resolution Required: (Ordinary / Special)		Ordinary Resolution						
Whether promoter/ promoter group are interested in the agenda/ resolution?		No						
Category	Mode of Voting	No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes - Against	% of votes in favor 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	22,11,400	22,11,400	100.00	22,11,400	0	100.00	0
	Poll		0	0	0	0	0	0
	Sub-Total		22,11,400	100.00	22,11,400	0	100.00	0
Public- Institution	E- Voting	-	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Sub-Total		0	0	0	0	0	0
Public- Non - Institution	E- Voting	8,06,900	3,21,769	39.88	3,21,769	0	100.00	
	Poll		2,02,654	25.12	2,02,654	0	100.00	
	Sub-Total		5,24,423	65.00	5,24,423	0	100.00	0
<b>Total</b>		<b>30,18,300</b>	<b>27,35,823</b>	<b>90.64</b>	<b>2,735,823</b>	<b>0</b>	<b>100.00</b>	<b>0</b>
<b>Result:</b> As the number of Votes Cast in favour were more than the Number of votes casted against, we report that Ordinary Resolution with regard to above Resolution / Item is passed with requisite majority.								

For Kamlesh M. Shah & Co.  
Practicing Company Secretary

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

For Arfin India Limited

  
Mahendra R. Shah  
Chairman & Whole Time Director  
DIN: 00182745



**KAMLESH M. SHAH & CO.**

B.COM., LL.B., A.C.S.

**PRACTICING COMPANY SECRETARIES**

801-A, 8th Floor, Mahalaya Complex, Opp. Choice Restaurant Lane, B/h. Fairdeal House,  
Off. C. G. Road, Navrangpura, Ahmedabad - 380 009. Mo.: 09825097709 Phone : 079-30025866  
E-mail : kshahcs@yahoo.co.in, cskshah@rediffmail.com

## Scrutinizer's Report

(Pursuant to rule section 108 of the Companies Act, 2013 and rule 20(xi) of the Companies  
(Management and Administration) Rules, 2014)

To,  
The Chairman  
24<sup>th</sup> Annual General Meeting of the  
**Arfin India Limited**  
Held on 10<sup>th</sup> Day of September, 2016  
Regency Ballroom, Hyatt Regency, 17A, Ashram Road,  
Usmanpura, Ahmedabad - 380014, Gujarat, India

Dear Sir,

I, Kamlesh M. Shah, Proprietor of M/s. Kamlesh M. Shah & Co., Company Secretaries having office at 801-A, 8<sup>th</sup> Floor, Mahalaya Complex, Opp: Hotel President, B/H. Fairdeal House, Swastik Cross Roads, Off: C.G.Road, Navrangpura, Ahmedabad: 380009 have been appointed as Scrutinizer of Arfin India Limited ('the Company') for the purpose of scrutinizing e-voting process in a fair and transparent manner and ascertaining the requisite majority on e-voting carried out as per the provisions of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 on the bellow mentioned resolution(s) at the 24<sup>th</sup> Annual General Meeting of the Equity Shareholders of Arfin India Limited, held on 10<sup>th</sup> Day of September 2016 at 12.00 Noon at 'Regency Ballroom, Hyatt Regency, 17A, Ashram Road, Usmanpura, Ahmedabad - 380014, Gujarat, India.' I submit my report as under:

1. The e-voting period remained open from Wednesday, 7<sup>th</sup> September, 2016 at 9.00 A.M. to Friday, 9<sup>th</sup> September, 2016 at 5.00 P.M.
2. The shareholders holding shares as on the "cut off" date i.e. 3<sup>rd</sup> September, 2016 were entitled to vote on the proposed resolutions (Item No. 1 to 9 as set out in the Notice of 24<sup>th</sup> Annual General Meeting of the Arfin India Limited)
3. The votes were unblocked on 10<sup>th</sup> September, 2016 around 3.30 Noon in the presence of two witnesses Mr. Jaykumar D. Khatnani and Ms. Devangi Pandya who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

Name: Mr. Jaykumar D. Khatnani

Name: Ms. Devangi Pandya

4. Thereafter, the details containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were downloaded from the e-voting website of Central Depository Services (India) Limited (<https://www.evotingindia.com>)





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## PRACTICING COMPANY SECRETARIES

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Off. C. G. Road, Navrangpura, Ahmedabad - 380 009. Mo.: 09825097709 Phone : 079-30025866  
E-mail : kshahcs@yahoo.co.in, cskshah@rediffmail.com

5. The results of the e-voting are as under:

### ORDINARY BUSINESSES:

#### (1) Adoption of Financial Statements for the year ended on March 31, 2016 (Ordinary Resolution):

Voted in favor of the resolution:		
Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes casted
37	25,33,169	100%

Voted against the resolution:		
Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes casted
NIL	NIL	NIL

Invalid Votes:	
Total number of members	Total number of votes cast by them
NIL	NIL

#### (2) Declaration of Final Dividend on Equity Shares (Ordinary Resolution):

Voted in favor of the resolution:		
Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes casted
37	25,33,169	100%

Voted against the resolution:		
Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes casted
NIL	NIL	NIL

Invalid Votes:	
Total number of members	Total number of votes cast by them
NIL	NIL





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### (3) Appointment of Mr. Mahendra R. Shah (DIN: 00182746), Whole Time Director who retires by rotation (Ordinary Resolution):

Voted in favor of the resolution:		
Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes casted
29	3,21,769	100%

Voted against the resolution:		
Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes casted
NIL	NIL	NIL

Invalid Votes:	
Total number of members	Total number of votes cast by them
8	22,11,400

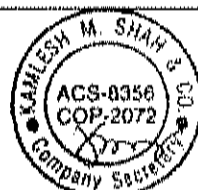
**Note:** In Above Resolution Invalid votes are from relatives of promoters hence considered invalid.

### (4) Ratification of Re-appointment of M/s. Raman M. Jain & Co., Statutory Auditors (Ordinary Resolution):

Voted in favor of the resolution:		
Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes casted
37	25,33,169	100%

Voted against the resolution:		
Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes casted
NIL	NIL	NIL

Invalid Votes:	
Total number of members	Total number of votes cast by them
NIL	NIL





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E-mail : kshahcs@yahoo.co.in, cskshah@rediffmail.com

### SPECIAL BUSINESSES:

#### (5) Appointment of Mr. Shantilal Mehta (DIN: 06459451) as Independent Director (Ordinary Resolution):

Voted in favor of the resolution:		
Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes casted
37	25,33,169	100%

Voted against the resolution:		
Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes casted
NIL	NIL	NIL

Invalid Votes:	
Total number of members	Total number of votes cast by them
NIL	NIL

#### (6) Appointment of Mrs. Pushpa M. Shah (DIN: 00182754) as an Executive Director (Ordinary Resolution):

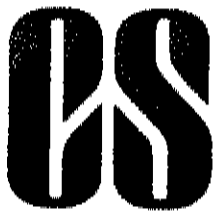
Voted in favor of the resolution:		
Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes casted
29	3,21,769	100%

Voted against the resolution:		
Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes casted
NIL	NIL	NIL

Invalid Votes:	
Total number of members	Total number of votes cast by them
8	22,11,400

**Note:** In Above Resolution Invalid votes are from relatives of promoters hence considered Invalid.





# KAMLESH M. SHAH & CO.

B.COM., LL.B., A.C.S.

## PRACTICING COMPANY SECRETARIES

801-A, 8th Floor, Mahalay Complex, Opp. Choice Restaurant Lane, 8/h. Fairdeal House,  
Off. C. G. Road, Navrangpura, Ahmedabad - 380 009. Mo.: 09825097709 Phone : 079-30025868  
E-mail : kshahcs@yahoo.co.in, cskshah@rediffmail.com

### (7) Approval of Remuneration of Mrs. Pushpa M. Shah (DIN: 00182754) (Special Resolution):

Voted in favor of the resolution:		
Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes casted
29	3,21,769	100%

Voted against the resolution:		
Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes casted
NIL	NIL	NIL

Invalid Votes:	
Total number of members	Total number of votes cast by them
8	22,11,400

**Note:** In Above Resolution invalid votes are from relatives of promoters hence considered Invalid.

### (8) Borrowing in excess of aggregate of paid up share capital and free reserves (Special Resolution):

Voted in favor of the resolution:		
Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes casted
37	25,33,169	100%

Voted against the resolution:		
Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes casted
NIL	NIL	NIL

Invalid Votes:	
Total number of members	Total number of votes cast by them
NIL	NIL





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E-mail : kshahcs@yahoo.co.in, cskshah@rediffmail.com

### (9) Ratification of remuneration payable to Cost Auditors (Ordinary Resolution):

Voted in favor of the resolution:		
Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes casted
37	25,33,169	100%

Voted against the resolution:		
Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes casted
NIL	NIL	NIL

Invalid Votes:	
Total number of members	Total number of votes cast by them
NIL	NIL







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E-mail : kshahcs@yahoo.co.in, cskshah@rediffmail.com

6. The Registers, all papers and relevant records relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and the same will be handed over to the Chairman / Company Secretary for safe keeping.

Thanking You

Yours Faithfully,



Date: 10<sup>th</sup> September, 2016  
Place: Ahmedabad

**FOR KAMLESH M. SHAH & CO.  
PRACTICING COMPANY SECRETARY**

**Kamlesh M. Shah  
(Proprietor)**

**ACS: 8356, COP: 2072**



**KAMLESH M. SHAH & CO.**

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## **Scrutinizer's Report**

(Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies  
(Management and Administration) Rules, 2014)

To,  
The Chairman  
24<sup>th</sup> Annual General Meeting of the  
**Arfin India Limited**  
Held on 10<sup>th</sup> Day of September, 2016  
Regency Ballroom, Hyatt Regency, 17A, Ashram Road,  
Usmanpura, Ahmedabad - 380014, Gujarat, India

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, Mahalaya Complex, Opp: Hotel President, B/H. Fairdeal House, Swastik Cross Roads, Off: C.G. Road, Navrangpura, Ahmedabad: 380009 have been appointed as Scrutinizer of Arfin India Limited ('the Company') for the purpose of scrutinizing poll taken on below mentioned resolution(s) at the 24<sup>th</sup> Annual General Meeting of the Equity Shareholders of Arfin India Limited, held on 10<sup>th</sup> Day of September 2016 at 12.00 Noon at 'Regency Ballroom, Hyatt Regency, 17A, Ashram Road, Usmanpura, Ahmedabad - 380014, Gujarat, India.' I submit my report as under:

1. After the time fixed for closing of the poll by the chairman, ballot box kept for polling was locked in my presence with due identification marks placed by me.
2. The locked ballot box was subsequently opened in my presence and in presence of two witnesses, and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/Registrar and Transfer Agents of the Company and the authorizations/proxies lodged with the Company.
3. The poll papers, which were incomplete and/or which were otherwise found defective have been treated invalid and kept separately. The same were not considered in calculation.
4. The result of the poll is as under:





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### ORDINARY BUSINESSES:

#### (1) Adoption of Financial Statements for the year ended on March 31, 2016 (Ordinary Resolution):

Voted in favor of the resolution:		
Number of members present and voting(in person or by proxy)	Number of votes cast by them	% of total number of valid votes casted
56	202,654	100.00%

Voted against the resolution:		
Number of members present and voting(in person or by proxy)	Number of votes cast by them	% of total number of valid votes casted
NIL	NIL	NIL

Invalid Votes:	
Total number of members(in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

#### (2) Declaration of Final Dividend on Equity Shares (Ordinary Resolution):

Voted in favor of the resolution:		
Number of members present and voting(in person or by proxy)	Number of votes cast by them	% of total number of valid votes casted
56	202,654	100.00%

Voted against the resolution:		
Number of members present and voting(in person or by proxy)	Number of votes cast by them	% of total number of valid votes casted
NIL	NIL	NIL

Invalid Votes:	
Total number of members(in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL





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### (3) Appointment of Mr. Mahendra R. Shah (DIN: 00182746), Whole Time Director who retires by rotation (Ordinary Resolution):

Voted in favor of the resolution:		
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes casted
56	202,654	100.00%

Voted against the resolution:		
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes casted
NIL	NIL	NIL

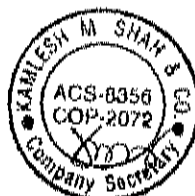
Invalid Votes:	
Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

### (4) Ratification of Appointment of M/s. Raman M. Jain & Co., Statutory Auditors (Ordinary Resolution):

Voted in favor of the resolution:		
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes casted
56	202,654	100.00%

Voted against the resolution:		
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes casted
NIL	NIL	NIL

Invalid Votes:	
Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL





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### SPECIAL BUSINESSES:

#### (5) Appointment of Mr. Shantilal Mehta (DIN: 06459451) as Independent Director (Ordinary Resolution):

Voted In favor of the resolution:		
Number of members present and voting(in person or by proxy)	Number of votes cast by them	% of total number of valid votes casted
56	202,654	100.00%

Voted against the resolution:		
Number of members present and voting(in person or by proxy)	Number of votes cast by them	% of total number of valid votes casted
NIL	NIL	NIL

Invalid Votes:	
Total number of members(in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

#### (6) Appointment of Mrs. Pushpa M. Shah (DIN: 00182754) as an Executive Director (Ordinary Resolution):

Voted In favor of the resolution:		
Number of members present and voting(in person or by proxy)	Number of votes cast by them	% of total number of valid votes casted
56	202,654	100.00%

Voted against the resolution:		
Number of members present and voting(in person or by proxy)	Number of votes cast by them	% of total number of valid votes casted
NIL	NIL	NIL

Invalid Votes:	
Total number of members(in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL





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E-mail : kshahcs@yahoo.co.in, cskshah@rediffmail.com

### (7) Approval of Remuneration of Mrs. Pushpa M. Shah (DIN: 00182754) (Special Resolution):

Voted in favor of the resolution:		
Number of members present and voting(in person or by proxy)	Number of votes cast by them	% of total number of valid votes casted
56	202,654	100.00%

Voted against the resolution:		
Number of members present and voting(in person or by proxy)	Number of votes cast by them	% of total number of valid votes casted
NIL	NIL	NIL

Invalid Votes:	
Total number of members(in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

### (8) Borrowing in excess of aggregate of paid up share capital and free reserve (Special Resolution):

Voted in favor of the resolution:		
Number of members present and voting(in person or by proxy)	Number of votes cast by them	% of total number of valid votes casted
56	202,654	100.00%

Voted against the resolution:		
Number of members present and voting(in person or by proxy)	Number of votes cast by them	% of total number of valid votes casted
NIL	NIL	NIL

Invalid Votes:	
Total number of members(in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL





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E-mail : kshahcs@yahoo.co.in, cskshah@rediffmail.com

### (9) Ratification for remuneration payable to Cost Auditors (Ordinary Resolution):

Voted in favor of the resolution:		
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes casted
56	202,654	100.00%

Voted against the resolution:		
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes casted
NIL	NIL	NIL

Invalid Votes:	
Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

5. A Compact Disc (CD) containing a list of Shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.

6. The Poll papers and all other relevant records were sealed and handed over to the Company Secretary/ Director authorized by the Board for safe Keeping.

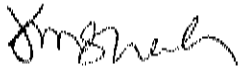
Thanking You

Yours Faithfully,



Date: 10<sup>th</sup> September, 2016  
Place: Ahmedabad

FOR KAMLESH M. SHAH & CO.  
PRACTICING COMPANY SECRETARY

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