



SECRETARIAL COMPLIANCE REPORT OF ARFIN INDIA LIMITED
FOR THE YEAR ENDED MARCH 31, 2021

I Kamlesh M. Shah have examined;

- (a) all the documents and records made available to us and explanation provided by **Arfin India Limited** (CIN: L65990GJ1992PLC017460) ("the listed entity");
- (b) the filings / submissions made by the listed entity to the stock exchanges;
- (c) website of the listed entity; and
- (d) any other document / filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **March 31, 2021** ("Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable for the year under report)**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable for the year under report)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not Applicable for the year under report)**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable for the year under report)**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not Applicable for the year under report)**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **The Equity Shares of the Company has been voluntarily delisted from Calcutta Stock Exchange with effect from July 23, 2020.**



**PRACTICING COMPANY SECRETARY**

801-A, 8th Floor, Mahalay Complex, Opp. Choice Restaurant Lane, B/h. Fairdeal House,
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and circulars / guidelines issued thereunder and based on the above examination, I hereby report that, during the period under report:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder, except in respect of matters specified below:-

Sr. No	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Deviations	Observations / Remarks of the Practicing Company Secretary
1	Regulation 17(1)(c) of the SEBI (LODR) Regulations, 2015	<p>The Board of Directors of the top 2000 listed entities (with effect from April 1, 2020) shall comprise of not less than six Directors.</p> <p>The Board of Arfin India Ltd shall comprise of less than six directors due to casual vacancy occurred by the resignation of Independent Director.</p>	The casual vacancy of Independent Director was filled by the board of directors after the period of three months from the date of resignation due to delay by the management in finding the suitable person. The COVID-19 pandemic and the consequent lockdown restrictions imposed by state / central governments has also impacted Company's operations and compliances during the quarter ended June 30, 2020. However the Company has complied with the mentioned provisions w.e.f July 04, 2020.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars / guidelines issued thereunder insofar as it appears from my examination of those records.

- (c) The following are the details of actions taken against the listed entity / its promoters / directors / material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts / Regulations and circulars / guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations / Remarks of the Practicing Company Secretary, if any.
1.	Bombay Stock Exchange	Non-Compliance of Regulation 17(1)(c) of the SEBI (LODR) Regulations, 2015	Fine levied by BSE	The Company has provided its submission to Stock Exchange, which is yet to be decided for quarter ended June 30, 2020. The Company has paid fine of Rs. 17,700 for the quarter ended September 30, 2020 as the company has complied with the provisions w.e.f. July 04, 2020.





KAMLESH M. SHAH & CO.
B.COM., LL.B., A.C.S.

Since - 1993
PEER REVIEWED

PRACTICING COMPANY SECRETARY

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(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended March 31, 2019	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
Not Applicable				

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



Place: Ahmedabad
Date: May 12, 2021

Kamlesh M. Shah
(Proprietor)
(ACS: 8356, COP: 2072)
UDIN: A008356C000283598