



August 13, 2025

## Arfin India Limited

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

**National Stock Exchange of India Ltd**  
The Manager, Listing Department  
Exchange Plaza, 5th Floor, C- 1, Block G,  
Bandra - Kurla Complex, Bandra (E),  
Mumbai — 400051

**BSE Scrip Code: 539151**

**NSE Symbol: ARFIN**

**Subject: Submission of Annual Report & Notice of the 33<sup>rd</sup> Annual General Meeting ('AGM') for the Financial Year 2024-2025**

**Reference: Intimation under Regulation 29, 30 & 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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Dear Sir / Madam,

Pursuant to Regulation 29, 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the 33<sup>rd</sup> Annual General Meeting (AGM) Notice of the Company along with the Annual Report.

The 33<sup>rd</sup> Annual General Meeting (AGM) of the Company will be held on **Saturday, September 06, 2025 at 12:00 p.m. (IST)** through **Video Conferencing / Other Audio Visual means (VC/OAVM)**.

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members with the remote e-voting facility to cast their votes electronically on the resolutions mentioned in the AGM Notice using the electronic voting platform provided by National Securities Depository Limited (NSDL). The voting rights of members shall be in proportion to the shares held by them, as on the **cut-off date i.e. Saturday, August 30, 2025**.

The remote e-voting period commences on **Wednesday, September 03, 2025 at 09:00 a.m. (IST)** and ends on **Friday, September 05, 2025 at 05:00 p.m. (IST)**. The remote e-voting module shall be disabled by NSDL for voting thereafter. In addition, the facility for voting through electronic voting system shall also be made available at the AGM and the members participating in AGM through VC/OAVM, who have not already cast their vote by remote e-voting shall be able to exercise their rights in the meeting.

The Annual Report of the Company for the Financial Year 2024-2025 including the Notice of 33<sup>rd</sup> AGM is also available on the website of the Company at [www.arfin.co.in](http://www.arfin.co.in).

We request you to take the same on your record.

Yours faithfully,

**For Arfin India Limited**

**Natanya Kasaudhan**  
**Company Secretary**  
**Mem. No.: A75915**

Encl.: As above

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

**Plant / Factory :**  
Plot No. 118 / 1,2,3,4 & 117 / 3,6,7, Ravi Industrial Estate,  
B/h. Hotel Prestige, Bileshwarpura, Chhatral,  
Tal. - Kalol, Dist. - Gandhinagar - 382729, Gujarat, India.  
Ph. : +91-2764-232620  
Fax : +91-2764-232620

# Notice of Annual General Meeting

**NOTICE** is hereby given that the **33<sup>rd</sup> Annual General Meeting** of the members of the Company, Arfin India Limited is scheduled to be held on **Saturday, September 6, 2025 at 12.00 p.m.** (IST) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) to transact the following businesses:

## Ordinary Business

### 1. A Adoption of Standalone Financial Statements

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2025 and the Reports of the Board of Directors and Auditors thereon.

### B. Adoption of Consolidated Financial Statements

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2025 and the Reports of the Auditors thereon.

### 2. Appointment of Director(s) Retiring by Rotation

To appoint a Director in place of Mr. Mahendra R. Shah (DIN: 00182746), who retires by rotation and being eligible, offers himself for re-appointment.

## Special Business

### 3. Appointment of Kamlesh M. Shah & Co., Practicing Company Secretary as Secretarial Auditors of the Company

To Consider and if thought fit to pass with or without modification following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** subject to final approval of the shareholders in the ensuing Annual General Meeting for the financial year 2024-25, pursuant to provisions of Section 204 of the Companies Act 2013 read with Companies (Appointment And Remuneration of Managerial Personnel) Rules 2014, as also as per provisions of Regulation 24A and other applicable provisions of the SEBI (LODR) 2015 (Listing Regulations) and SEBI Circulars issued from time to time, M/s. Kamlesh M Shah & Co.,

a firm of Practicing Company Secretaries, Ahmedabad having their ICSI Membership Number A-8356 and holding a Certificate of Practice Number: 2072 a Peer reviewed having Registration Number: 6438/2025 be and is hereby appointed as the Secretarial Auditors of the Company for the next five financial years for 2025-26 to 2029-30 and to hold the office as such from the date of conclusion of the AGM held for the year 2024-25 up to the date of conclusion of AGM to be held on 2029-30 upon such remuneration to be fixed by the Board of Directors/ Chairman or MD of the Company and reimbursement of out of pocket expenses as may be determined by the Chairman or MD in consultation with the said Auditors.

**RESOLVED FURTHER THAT** the said Secretarial Auditors may also be engaged for issue of such further Certificates or reports work as per requirements of the Companies Act, 2013 or the SEBI (LODR) 2015 or SEBI (Depositories and Participants) Regulations or such other corporate purposes upon such further fees or expenses from time to time as may be determined by the Chairman or MD of the Company.

**RESOLVED FURTHER THAT** a copy of this Resolution be filed with the office of the Registrar of Companies, Ministry of Corporate Affairs, Stock Exchanges or such other authorities as per requirements and Chairman or MD or any Director of the Company or CFO or Company Secretary of the Company be and are hereby authorized to do all such other things, deeds, matters as may be required or necessary for the purpose of giving effect to this resolution."

### 4. 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

## Notice

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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 ₹ 60,000 (Rupees Sixty 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, 2026.”

**For and on behalf of Board of Directors  
For Arfin India Limited**

### Registered Office

Plot No.117, Ravi Industrial Estate,  
Behind Prestige Hotel, Billeshwarpura,  
Chhatral, Gandhinagar - 382729,  
Gujarat, India.

CIN: L65990GJ1992PLC017460

Tel. No.: +91 2764 232621

**Mahendra R. Shah**

Chairman & Whole Time Director  
(DIN: 00182746)

Place: Chhatral

Date: August 04, 2025

## Notes

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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 4 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 04, 2025 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 6, 2025 and after the completion of his Scrutiny, submit his report to the Chairman of the Company on or before September 9, 2025. The Result shall be announced by the Chairman of the Company on or before September 9, 2025 (within 2 working days of AGM) at the Company’s website [www.arfin.co.in](http://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](mailto:kshahcs@yahoo.co.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [investor@arfin.co.in](mailto: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](http://www.arfin.co.in), on the website of the Stock Exchange i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National stock Exchange of India Ltd. (NSE) at [www.nseindia.com](http://www.nseindia.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](mailto: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, 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, Circular No. SEBI/HO/CFD/CFD-PoD2/P/CIR/2023/167 dated October 07, 2023 and the latest general Circular no. 09/ 2024 dated 19 September, 2024 and any other circulars issued by the Securities and Exchange Board of India

## Notes

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(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, August 30, 2025, 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 3, 2025 to Friday, September 5, 2025. 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 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, August 30, 2025 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 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](mailto:investors@arfin.co.in) or [cs@arfin.co.in](mailto: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](mailto: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, August 30, 2025, 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.
21. The Company successfully listed its equity shares via direct listing on the National Stock Exchange of India Limited (NSE) effective July 22, 2025.

### **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 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 03, 2025 to at 09:00 a.m. and ends on Friday, September 05, 2025 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, August 30, 2025, 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, August 30, 2025.

## Notes

### 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

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

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.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 &amp; voting during the meeting.</li><li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li><li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li><li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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</li></ol>

Type of shareholders	Login Method
	<p>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 <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </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"> <li>1. 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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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 &amp; voting 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.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>

## Notes

Type of shareholders	Login Method
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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

### **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.

## Notes

4. 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

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

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
  - 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'.
  - 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:

- 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](http://www.evoting.nsdl.com).
  - Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  - Now, you will have to click on "Login" button.
  - 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.**

## Notes

### 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 in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select EVEN of the 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](mailto:kshahcs@yahoo.co.in) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). 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.

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](http://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](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to [evoting@nsdl.com](mailto: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:

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 [investor@arfin.co.in](mailto:investor@arfin.co.in). Members may write to RTA of the Company on the email id [mcsstaahmd@gmail.com](mailto:mcsstaahmd@gmail.com).
2. 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](mailto: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.**

3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. 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.
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 ARE AS 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 of the 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](mailto: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](mailto:investors@arfin.co.in) on/before August 27, 2025, 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.

## Notes

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, August 30, 2025.
  - 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, August 30, 2025, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or RTA (MCS Share Transfer Agent Limited) at [mcsstaahmd@gmail.com](mailto:mcsstaahmd@gmail.com). However, if he / she is already registered with NSDL for remote e-Voting 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](http://www.arfin.co.in), on the website of Stock Exchange i.e. BSE Limited, NSE 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 2016-17 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:

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	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](mailto:mcsstaahmd@gmail.com), if the shares are held by them in physical form.
- 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](mailto:mcsstaahmd@gmail.com) in case the shares are held in physical form.

## Notes

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8. 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.
9. The results declared along with the scrutinizer's report shall be placed on the Company's website [www.arfin.co.in](http://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.
10. 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 August 27, 2025.

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 August 27, 2025. Members seeking to inspect such documents can send an email to [investors@arfin.co.in](mailto: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](mailto:investors@arfin.co.in)  
Website: [www.arfin.co.in](http://www.arfin.co.in)

**For and on behalf of Board of Directors  
For Arfin India Limited**

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

Place: Chhatral  
Date: August 04, 2025

# 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 no. 2 to 4 given in the Notice that require approval of the Members.

## Item No. 2

Mr. Mahendra R Shah (DIN: 00182746), Chairman & Whole-time Director aged 61 years, born on 09.03.1963 falls under the category of promoters of the Company. In his over 32 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" and Vice Chairman of Gujarat Chamber of Commerce."

## Disclosure of Relationships between Directors Inter-se

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

## Details of other Directorships, Membership / Chairmanships of Committees of other Board as on March 31, 2025

- I. Directorships:
  1. Krish Ferro Industries Private Limited
  2. Arfin Titanium & Speciality Alloys Limited
- 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,

2025: 2,56,58,250 equity shares of ₹ 1/- (rupees one only) each representing 15.21 % of total share capital of the Company.

## No. of Board Meetings Attended during the Financial Year 2024-2025:

Mr. Mahendra R. Shah has attended all the 9 board meetings held during the financial year 2024-2025, more details on which have been provided in the corporate governance report forming part of this annual report.

Re-appointment of Mr. Mahendra R. 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, Mr. Mahendra R. Shah offers himself for re-appointment.

The board recommends the shareholders to approve re-appointment of Mr. Mahendra R. Shah as a Chairman & Whole Time 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

Pursuant to the amended provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI LODR Regulations) vide SEBI Notification dated December 12, 2024 read with provisions of Section 204 of the Companies Act, 2013 (‘Act ) and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit Committee and the Board of Directors at their respective meetings held on May 23, 2025 have

## Explanatory Statement

approved, subject to approval of Members, appointment of M/s. Kamlesh M Shah & Co., Practicing Company Secretaries, Ahmedabad having their ICSI Membership Number A-8356 and holding a Certificate of Practice Number: 2072, a Peer reviewed Firm having Registration Number: 6438/2025, as Secretarial Auditors of the Company for a term of upto 5 (Five) consecutive years to hold office from the conclusion of this Annual General Meeting ('AGM') till the conclusion of 38th AGM of the Company to be held in the Year 2030 at such remuneration as may be decided by the Board of Directors in consultation with the Secretarial Auditors of the Company.

Kamlesh M Shah & Co, Practicing Company Secretaries has consented to their appointment as Secretarial Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force] and the relevant provisions of Listing Regulations.

### BRIEF PROFILE OF KAMLESH M SHAH AND COMPANY, A FIRM OF PRACTICING COMPANY SECRETARIES (SECRETARIAL AUDITORS).

S.No.	Particulars	Details
(1)	Name of Secretarial Auditors.	Kamleshbhai Mahendrabhai Shah
(2)	Name of the Secretarial Auditors Firm	Kamlesh. M. Shah and Company.
(3)	Type of Firm	Proprietorship
(4)	Type of Membership of Auditor Member	Associate
(5)	ICSI Membership Number	A-8356
(6)	Certificate of Practice Number	2072
(7)	Peer Review Registration Number if any	6438/2025
(8)	Validity of Peer Review Certificate	28/02/2030
(9)	Associate Membership since	10/01/1992
(10)	Certificate of Practice held since	20/11/1993
(11)	Term (Period of Appoint)	5 Years from 01/04/2025 to 31/03/2030. (To Hold Office as such Secretarial Auditors from the date of AGM held for the year 31/03/2025 in the Calander year 2025 up to the Date of AGM to be held for the financial year ending on 31/03/2030 and the AGM to be held in the year 2030
(12)	Remuneration proposed.	At such remuneration as may be decided by the Board of Directors in consultation with the Secretarial Auditors of the Company for Audit Fees and other miscellaneous certification fees.
(13)	Any other fees/expenses to be paid	Reimbursement of actual audit and other related expenses.
(14)	Experience and Brief Profile of the Auditors and Audit Firm.	32 years of rich Professional Experience as Practicing Company Secretary has rich experience in Corporate Legal Compliance Management, and dealing with compliance of various stock exchanges, SEBI, FEMA and other legal compliances of many listed companies and unlisted companies.  Is currently acting as Secretarial Auditors for 15 listed companies and also secretarial and legal advisor to more than 25 other listed companies.

# Explanatory Statement

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

## Item No. 4

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, 2026. 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, 2026.

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):

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	Mahendrakumar Rikhavchand Shah
Father's Name	Rikhavchand Shah
DIN	00182746
Date of Birth	09.03.1963
Nationality	Indian
Resignation (from listed Companies in last three years)	NA
Age	62 years
Educational Qualification	Science graduate
Brief profile/ Experience/ Expertise	He has over 32 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.
Nature of his expertise in specific functional area	Corporate finance, strategic planning, corporate governance, business management and process implementation.
Terms and conditions of appointment/ reappointment or re designation	Re-appointment of Mr. Mahendra R. 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, Mr. Mahendra R. Shah offers himself for re-appointment.  The board recommends the shareholders to approve re-appointment of Mr. Mahendra R. Shah as a director of the company in terms of provisions of Section 152(6) of the Companies Act, 2013.
Last drawn remuneration (from 01.04.2024 to 31.03.2025)	Rs 75,00,000

## Explanatory Statement

Date of 1st Appointment on the Board	September 30, 1998
Number of Meetings of the Board attended during the year 2024-2025	9
No. of share held as on date	2,56,58,250 shares
Relationship with other directors, manager & KMP	Mr. Mahendra R. Shah is related to Mr. Jatin M. Shah as their father and Mrs. Pushpa M. Shah as being their spouse.
Other Directorships	Director in Krish Ferro Industries Private Limited and Arfin Titanium & Speciality Alloys Limited
Committee Memberships in other Companies (Includes only Audit Committee and Stakeholders Relationship Committee)	Nil (Only Statutory Committees of Board of Directors have been taken into consideration)
Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 2018-19 and 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.