



Arfin India Limited

April 18, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 539151

Dear Sir/Madam,

Sub: Disclosure under regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended (“SEBI SAST Regulations”)

We have received intimation from Mr. Mahendra R. Shah, Promoter, on behalf of all Promoters of Arfin India Limited (“the Company”) pursuant to Regulation 29(2) of the SEBI SAST Regulations, regarding reduction in % of voting rights due to allotment of equity shares through preferential issue to JFE Shoji India Private Limited.

In this regard, we are submitting herewith disclosure received from Mr. Mahendra R. Shah, Promoter, on behalf of all Promoters of Arfin India Limited (“the Company”) pursuant to Regulation 29(2) of the SEBI SAST Regulations.

Kindly take the same on record.

Thanking you,

For Arfin India Limited



Saloni Ghanshyam Hurbat
Company Secretary & Compliance Officer

To,
The Manager,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.
Scrip Code: 539151

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

Dear Sir/ Madam,

Subject: Disclosure pursuant to Regulation 29(2) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended (“SEBI SAST Regulations”)

In compliance with the provisions of Regulation 29(2) of the SEBI SAST Regulations, I, Mahendra R. Shah on behalf of all Promoters of Arfin India Limited (“**Target Company**” or “**the Company**”), hereby enclose the disclosure with regard to reduction in % of voting rights due to allotment of equity shares through preferential issue to JFE Shoji India Private Limited, for your information and record.

Post the aforesaid reduction in voting rights, we shall hold 69.79% of the total equity share capital of the Target Company as Promoters.

Accordingly, enclosed herewith the requisite disclosure under Regulation 29(2) of the SEBI SAST Regulations.

Kindly take the same on record.

Thanking you,
For and on behalf of Promoters of Arfin India Limited

Mahendra R. Shah

Mahendra R. Shah
Promoter

Place: Chhatral
Date: April 18, 2024

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Arfin India Limited		
Name(s) of the acquirer/ seller and Persons Acting in Concert (PAC) with the acquirer /seller	1. Mahendrakumar Rikhavchand Shah 2. Jatin Mahendrakumar Shah 3. Pushpaben Mahendrakumar Shah 4. Rani Jatin Shah 5. Pooja Mahendrabhai Shah 6. Jatin Mahendra Shah HUF 7. Krish Jatin Shah 8. Mahendrakumar Rikhavchand HUF 9. Khushbu Mahendrabhai Shah 10. Khwaish Jatin Shah		
Whether the acquirer/ seller belongs to Promoter / Promoter Group	Yes		
Name(s) of the Stock Exchange(s) where the shares of the TC are Listed	BSE Limited		
Details of the acquisition / disposal are as follows:	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC
Before the acquisition/ disposal under consideration, holding of:			
a) Shares carrying voting rights			
1. Mahendrakumar Rikhavchand Shah	2,56,58,250	16.14	16.14
2. Jatin Mahendrakumar Shah	2,51,59,530	15.83	15.83
3. Pushpaben Mahendrakumar Shah	2,16,01,100	13.59	13.59
4. Rani Jatin Shah	2,13,33,160	13.42	13.42
5. Pooja Mahendrabhai Shah	80,24,400	5.05	5.05
6. Jatin Mahendra Shah HUF	64,98,000	4.09	4.09
7. Krish Jatin Shah	36,00,000	2.27	2.27
8. Mahendrakumar Rikhavchand HUF	32,53,530	2.05	2.05
9. Khushbu Mahendrabhai Shah	17,22,850	1.08	1.08
10. Khwaish Jatin Shah	9,00,000	0.57	0.57
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC	Nil	Nil	Nil
e) Total (a+b+c+d)	11,77,50,820	74.09	74.09
Details of acquisition/ disposal			

Mahendra. R. Shah

a) Shares carrying voting rights acquired/ disposed			
1. Mahendrakumar Rikhavchand Shah	Nil	0.94	0.94
2. Jatin Mahendrakumar Shah	Nil	0.92	0.92
3. Pushpaben Mahendrakumar Shah	Nil	0.79	0.79
4. Rani Jatin Shah	Nil	0.78	0.78
5. Pooja Mahendrabhai Shah	Nil	0.29	0.29
6. Jatin Mahendra Shah HUF	Nil	0.24	0.24
7. Krish Jatin Shah	Nil	0.13	0.13
8. Mahendrakumar Rikhavchand HUF	Nil	0.12	0.12
9. Khushbu Mahendrabhai Shah	Nil	0.06	0.06
10. Khwaish Jatin Shah	Nil	0.03	0.03
b) VRs acquired/ disposed otherwise than by shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC acquired	Nil	Nil	Nil
d) Shares encumbered / invoked / released by the acquirer	Nil	Nil	Nil
e) Total (a+b+c+d)	Nil	4.30[#]	4.30[#]
After the acquisition/ sale, holding of acquirer along with PACs of:			
a) Shares carrying voting rights			
Mahendrakumar Rikhavchand Shah	2,56,58,250	15.21	15.21
Jatin Mahendrakumar Shah	2,51,59,530	14.91	14.91
Pushpaben Mahendrakumar Shah	2,16,01,100	12.80	12.80
Rani Jatin Shah	2,13,33,160	12.64	12.64
Pooja Mahendrabhai Shah	80,24,400	4.76	4.76
Jatin Mahendra Shah HUF	64,98,000	3.85	3.85
Krish Jatin Shah	36,00,000	2.13	2.13
Mahendrakumar Rikhavchand HUF	32,53,530	1.93	1.93
Khushbu Mahendrabhai Shah	17,22,850	1.02	1.02
Khwaish Jatin Shah	9,00,000	0.53	0.53
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC after acquisition	Nil	Nil	Nil
e) Total (a+b+c+d)	11,77,50,820	69.79	69.79
Mode of acquisition/ sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Reduction in % of voting rights due to allotment of equity shares through preferential issue to JFE Shoji India Private Limited		
Date of acquisition of / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	April 16, 2024		
Equity share capital / total voting capital of the TC before the said acquisition/ disposal	₹ 15,89,24,050/- consisting of 15,89,24,050 equity shares having a face value of ₹ 1/-		
Equity share capital / total voting capital of the TC after the said acquisition/ disposal	₹ 16,87,22,482/- consisting of 16,87,22,482 equity shares having a face value of ₹ 1/-		
Total diluted share/voting capital of the TC after the said acquisition/ disposal	₹ 16,87,22,482/- consisting of 16,87,22,482 equity shares having a face value of ₹ 1/-		

Mahendra R. Shah

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015).

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(#) Reduction in % of voting rights due to allotment of equity shares through preferential issue to JFE Shoji India Private Limited. I, on behalf of all promoters of Arfin India Limited, hereby confirm and declare that no shares have been acquired or disposed by us during the aforementioned preferential issue.

For and on behalf of Promoters of Arfin India Limited

Mahendra R. Shah

**Mahendra R. Shah
Promoter**

Place: Chhatral

Date: April 18, 2024