



# Arfin India Limited

April 16, 2024

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

**Scrip Code:** 539151

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on April 16, 2024 with respect to (i) Allotment of Equity shares on Preferential Basis; (ii) Amendment in Article of Association of the Company and (iii) Approval of Notice for convening Extra-ordinary General Meeting.**

**Ref.: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”)**

With reference to the above subject, we would like to inform you that the meeting of the Board of Directors of the Company was held today i.e. April 16, 2024, *inter-alia*, to approve/take on record the following:

- Pursuant to Regulation 30 and other applicable provisions of the SEBI LODR Regulations, we wish to inform you that pursuant to the approval of the Members of the Company in the Extra-ordinary general meeting held on April 11, 2024 and in-principle approval received from BSE Limited dated April 09, 2024; the Board of Directors of the Company has *inter alia* approved the allotment of the securities on a preferential basis to the allottee as below:

Allotment of 97,98,432 (Ninety Seven Lakhs Ninety Eight Thousand Four Hundred Thirty Two) Equity Shares of face value of ₹1/- (Rupees One only) each at an issue price of ₹53.58 (Rupees Fifty Three and Paise Fifty Eight) (including a premium of ₹52.58 (Rupees Fifty Two and Paise Fifty Eight) per Equity Shares, for a total consideration of ₹52,49,99,986.56 (Rupees Fifty Two Crores Forty Nine Lakhs Ninety Nine Thousand Nine Hundred Eighty Six and Paise Fifty Six only), to the following person on preferential basis in accordance with the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 (“SEBI ICDR Regulations”):

Sr. No.	Name	Category	Proposed number of Equity Shares to be allotted	Amount (In ₹)
1	JFE Shoji India Private Limited (“Investor”) PAN: AABCJ9285A	Non-promoter	97,98,432	52,49,99,986.56
<b>Total</b>			<b>97,98,432</b>	<b>52,49,99,986.56</b>

The requisite disclosures as required in terms of Para A of Part A of Schedule III of Regulation 30 of the SEBI LODR Regulations read with Securities Exchange Board of India (“SEBI”) Circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are provided in **Annexure I, enclosed herewith.**

Pursuant to the allotment of the said Equity Shares, the total issued and paid-up share capital of the Company has increased from ₹15,89,24,050 (Rupees Fifteen Crore Eighty-Nine Lakhs Twenty-Four Thousand and Fifty) to ₹16,87,22,482 (Rupees Sixteen Crore Eighty-Seven Lakhs Twenty Two Thousand and Four Hundred Eighty Two).



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

**Plant / Factory :**  
Plot No. 118 / 1,2,3 & 117 / 3,6,7, Ravi Industrial Estate,  
B/h. Hotel Prestige, Billeshwarpura, Chhatral,  
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2. The Board has approved, subject to approval of the shareholders of the Company, the alteration of the Articles of Association of the Company (to be effective on the completion of the Share Subscription Agreement), inter alia for aligning certain articles with the extant provisions of the Companies Act, 2013, the rules framed thereunder and other applicable laws, and (ii) altering certain articles with respect to rights of the Investor pursuant to the Shareholders' Agreement.
3. The Board has approved the notice of the Extra Ordinary General Meeting, in relation to the alteration of the Articles of Association of the Company for the approval of the shareholders of the Company.
4. The Board has fixed Friday, April 12, 2024, as the cut-off date for the purpose of the dispatch of notice of Extra Ordinary General Meeting electronically, along with the details of e-voting to the shareholders of the Company.
5. The Board has appointed Mr. Kamlesh M. Shah from M/s. Kamlesh M. Shah and Co. as scrutinizer to conduct the voting process in a fair and transparent manner.

The meeting of the Board of Directors of the Company commenced at 05:45 p.m. and concluded at 06:20 p.m..

The Notice of Extra Ordinary General Meeting and other relevant documents shall be submitted in due course.

Kindly take the same on record of your esteemed Exchange and disseminate on your website.

Thanking you,

Yours faithfully,  
For, Arfin India Limited

Saloni Ghanshyam Hurkat  
Company Secretary & Compliance officer  
M.No-A67713



*Encl.: Annexure I*

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## ANNEXURE I

### DETAILS OF PREFERENTIAL ISSUE

Disclosure pursuant to Para A of Part A of Schedule III of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars of disclosure	Disclosure														
1.	Types of securities	Fully paid-up Equity Shares of the face value of ₹1/- (Rupees One only) each														
2.	Type of issuance	Preferential issue of Equity Shares in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and provisions of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws.														
3.	Total number of securities issued or the total amount for which the securities issued	Allotment of 97,98,432 (Ninety Seven Lakhs Ninety Eight Thousand Four Hundred Thirty Two) Equity Shares of face value ₹1/- (Rupees One only) each, at an issue price of ₹53.58 (Rupees Fifty Three and Paise Fifty Eight) (including a premium of ₹52.58 (Rupees Fifty Two and Paise Fifty Eight) per equity share aggregating to total consideration of ₹52,49,99,986.56 (Rupees Fifty Two Crores Forty Nine Lakhs Ninety Nine Thousand Nine Hundred Eighty Six and Paise Fifty Six Only)														
4.	Details to be furnished in case of preferential issue															
	a. Name of the investor(s)	1. JFE Shoji India Private Limited														
	b. Post allotment of securities outcome of the subscription, issue price /allotted price (in case of convertibles), number of investors	<b>Outcome of allotment:</b> <table border="1"><thead><tr><th rowspan="2">Investor</th><th colspan="2">Pre-Issue shareholding</th><th colspan="2">Post-issue shareholding</th></tr><tr><th>No.</th><th>%</th><th>No.</th><th>%</th></tr></thead><tbody><tr><td>JFE Shoji India Private Limited</td><td>Nil</td><td>Nil</td><td>97,98,432</td><td>5.81</td></tr></tbody></table> <b>Issue Price:</b> Equity Shares at an issue price of ₹53.58 (Rupees Fifty Three and Paise Fifty Eight) each. <b>Number of Investors:</b> There is 1 (One) investor being issued Equity Shares.	Investor	Pre-Issue shareholding		Post-issue shareholding		No.	%	No.	%	JFE Shoji India Private Limited	Nil	Nil	97,98,432	5.81
Investor	Pre-Issue shareholding			Post-issue shareholding												
	No.	%	No.	%												
JFE Shoji India Private Limited	Nil	Nil	97,98,432	5.81												
	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable														

For, Arfin India Limited

  
Saloni Ghanshyam Hurkat  
Company Secretary & Compliance officer  
M.No-A67713



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