



Arfin India Limited

December 28, 2018

To,
BSE Limited
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001,
Maharashtra, India.

Script Code: 539151
Security ID: ARFIN
Subject: Clarification on Price Movement
Reference: Email dated December 27, 2018

Dear Sir / Madam,

With reference to the above captioned subject, this is to inform you that the company is regularly sharing all the information relating to its operation / performance including any other price sensitive information with the stock exchange from time to time as required under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, we would like to inform you that there is no such announcement or any information is being carried out by the Company which has bearing on Price Sensitive Information. The up / down of pricing at Stock Exchanges is nothing related to the Information or decision taken by the Company. We believe that the price movements are purely dependent upon market level demand and supply, which has no relation to the company or its officials.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Arfin India Limited



Mahendra R. Shah
Chairman & Whole-time Director
DIN: 00182746

