



Arfin India Limited

August 03, 2024

To, BSE Limited Corporate Relation Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001, Maharashtra, India.	Scrip Code : 539151 Security ID : ARFIN ISIN : INE784R01023
---	---

Subject: Submission of Audited Financial Results for the Quarter ended June 30, 2024 and Outcome of the Board Meeting

Reference: Regulation 30 & 33 and Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

This is to inform you that meeting of the Board of Directors of Arfin India Limited was held today i.e. Saturday, August 03, 2024 at Registered Office situated at Plot No.117, Ravi Industrial Estate, Behind Prestige Hotel, Billeshwarpura, Chhatral, Gandhinagar-382729 Gujarat, India. Pursuant to the provisions of Regulation 30 and 33 of SEBI (LODR) Regulation, 2015, following is the outcome of the Board meeting whereby the Board has:

1) Considered and approved Un-Audited Financial Results for the Quarter ended June 30, 2024(Financial Results along with Limited Review Report along with thereon enclosed as Annexure-I)

2) The 32nd Annual General Meeting ('AGM') of the Company will be held through Video Conferencing ('VC')/ Other Audio-Visual Means ('OAVM') on Saturday, September 14, 2024, in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

3) Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the recommendation of Nomination and Remuneration Committee:

- Re-appointment of Mr. Jatin M. Shah as Managing Director of the Company for a further period of three years from the expiry of his present term of office, i.e. with effect from 1st October, 2024 to 30th September, 2027 along with revision in remuneration, subject to the approval of the shareholders of the Company
- and Re-appointment of Mr. Mahendra R. Shah as chairman & Wholetime Director of the company for a further period of three years from the expiry of his present term of office, i.e. with effect from 1st October, 2024 to 30th September, 2027 along with revision in remuneration, subject to the approval of the shareholders of the Company.

4) Appointed Mr. Tarunkumar Acharya as Chief Financial Officer & KMP of the Company w.e.f. August 16, 2024. Enclosed herewith is the brief details of the appointment as prescribed (Annexure-A), the content of which is self-explanatory.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-I/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith as Annexures to this letter.



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,
Tal. - Kalol, Dist. - Gandhinagar - 382729, Gujarat, India.
Ph. : +91-2764-232620
Fax : +91-2764-232620



Arfin India Limited

Further pursuant to Regulation 30(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby provide the updated list of contact details of following Directors and Key Managerial Personnel of the Company responsible for determining the materiality of an event or transaction or information and for the purpose of making disclosures to the Stock Exchange w.e.f. August 16, 2024.



Name	Designation	Details
Saloni Ghanshyam Hurkat	CS & Compliance Officer (CS)	cs@arfin.co.in -8734825454
Tarunkumar Acharya	Chief Financial Officer (CFO)	tarun.acharya@arfin.co.in - 9909905872

The above information will also be available on the Company's website at www.arfin.co.in.

The meeting of the Board of Directors of the Company commenced at 11:30 a.m. and concluded at 01:15 p.m.

You are requested to take the above information on your records.

Thanking you,
For Arfin India Limited

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

Encl.: As above

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,
Tal. - Kalol, Dist. - Gandhinagar - 382729, Gujarat, India.
Ph. : +91-2764-232620
Fax : +91-2764-232620



Arfin India Limited

August 03, 2024

To, BSE Limited Corporate Relation Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001, Maharashtra, India.	Scrip Code : 539151 Security ID : ARFIN ISIN : INE784R01023
---	---

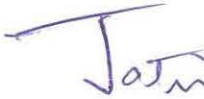

Subject: Certification under Regulation 33(2)(a) of SEBI (LODR) Regulations, 2015

Reference: Un-Audited Financial Results for the quarter ended June 30, 2024

Dear Board Members,



We the undersigned pursuant to Regulation 33(2)(a) of SEBI (LODR) Regulations, 2015, hereby confirm and certify that the Un-Audited Standalone financial results for the quarter ended June 30, 2024 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

Thanking you,
For Arfin India Limited

Jatin M. Shah
Managing Director
DIN:00182683

Thanking you,
For Arfin India Limited

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

Place: Chhatral
Date: 03/08/2024

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,
Tal. - Kalol, Dist. - Gandhinagar - 382729, Gujarat, India.
Ph. : +91-2764-232620
Fax : +91-2764-232620



RAMAN M. JAIN & CO.
Chartered Accountants

HEAD OFFICE : B - 31 - 33, Ghanshyam Avenue, Opp. C. U. Shah College, Navjivan, Income Tax, Ahmedabad - 380 014. Ph. : (0) 27542823 Email : rinkesh_1983@yahoo.co.in
CA RAMAN M. JAIN (M.) : 9825018264, **CA RINKESH P. SHAH (M.) :** 9898093505
BRANCH : A - 220, Shital Shopping Centre, Gurunanak Chawk, Palanpur - 385 001. Banaskantha

LIMITED REVIEW REPORT

To,
The Board of Directors,
Arfin India Limited
Plot No.117, Ravi Industrial Estate,
Behind prestige Hotel, Billeshwarpura,
Chhatral, Gandhinagar-382729
Gujarat, India

We have reviewed the accompanying statement of unaudited standalone financial results of **Arfin India Limited** for the quarter ended June 30, 2024 ("the Statement") and year to date from April 01, 2024 to June 30, 2024 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements), Regulations 2015, as amended. This statement is the responsibility of the Company's Management and has been approved by the Board of directors. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review of the statements in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe, that the accompanying statement of unaudited financial result prepared in accordance with applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) and other recognized accounting practices and polices has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

For, Raman M. Jain & Co.,
Chartered accountants
FRN:113290W



Place: Ahmedabad
Date: 03 August, 2024


Raman M. Jain
(Partner)
Membership No.:045790
UDIN: 24045790BKBOCU9297

ARFIN INDIA LIMITED

Registered Office: Plot No. 117, Ravi Industrial Estate, B/h. Hotel Prestige, Billeshwarpura, Chhatral, Tal. - Kalol, Dist. - Gandhinagar - 382729, Gujarat, India.

CIN: L65990GJ1992PLC017460; Phone: +91 2764 232621, Fax: +91 2764 262620

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(₹ in Lakhs except earning per share data)

Sr. No.	Particulars	Quarter Ended			
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income From Operations				
	(a) Value of Sales and Services (Revenue)	15,254.93	15,946.57	17,150.03	62,089.95
	Less: GST Recovered	1,964.84	2,266.58	2,280.26	8,574.36
	(b) Revenue From Operations	13,290.09	13,679.99	14,869.77	53,515.59
	(c) Other Income	25.15	20.35	61.44	199.15
	Total Income (b+c)	13,315.24	13,700.34	14,931.21	53,714.74
2	Expenses				
	(a) Cost of Materials Consumed	12,641.56	10,527.30	13,269.09	44,868.70
	(b) Purchase of Stock-In-Trade	0.00	0.00	0.00	0.00
	(c) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade - (Increase) / Decrease	(1,788.02)	814.55	(731.40)	(245.83)
	(d) Employee Benefits Expense	217.54	244.10	235.40	968.14
	(e) Finance Costs	428.05	535.69	433.82	1,857.42
	(f) Depreciation and Amortization Expense	100.16	108.86	93.21	390.53
	(g) Other Expenses				
	Power and Fuel	413.85	263.72	400.28	1,324.70
	Other Expenses	896.38	1,003.47	938.82	3,579.29
	Total Other Expenses	1,310.23	1,267.19	1,339.10	4,903.99
	Total Expenses	12,909.52	13,497.69	14,639.22	52,742.95
3	Profit / (Loss) Before Exceptional and Extraordinary Items and Tax (1-2)	405.72	202.65	292.00	971.79
4	Exceptional Items	0.00	0.00	0.00	0.00
5	Profit / (Loss) Before Extraordinary Items and Tax (3-4)	405.72	202.65	292.00	971.79
6	Extraordinary Items	0.00	0.00	0.00	0.00
7	Profit / (Loss) Before Tax (5-6)	405.72	202.65	292.00	971.79
8	Tax Expense				
	Current Tax	67.43	117.58	55.53	215.16
	Deferred Tax	37.60	(132.92)	4.89	(65.41)
	Total Tax Expense	105.03	(15.34)	60.42	149.75
9	Profit / (Loss) for the Period (7-8)	300.69	217.99	231.58	822.04
10	Other Comprehensive Income / (Loss) (OCI)	0.00	5.38	0.00	5.38
11	Total Comprehensive Income / (Loss) After Tax (9+10)	300.69	223.37	231.58	827.42
12	Paid-Up Equity Share Capital (Face Value of ₹ 1/- Each)	1,687.22	1,589.24	1,589.24	1,589.24
13	Other Equity (Excluding Revaluation Reserves as shown in the Audited Balance Sheet)	-	-	-	8,046.67
14	Earnings Per Share (Before and After Extra Ordinary Items) (Not Annualized)				
	Basic (₹)	0.18	0.14	0.15	0.52
	Diluted (₹)	0.18	0.14	0.15	0.52



Notes: Arfin India Limited - Draft Notes on Financial Results - June 30, 2024

1. The Company has only one reportable primary business segment as per Ind AS 108 i.e. manufacturing and trading of non-ferrous metals.
2. The above UnAudited Financial Results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors in their meetings held on Saturday, August 03, 2024. The Statutory auditors have carried out " Limited Review" for the above unaudited financial results. The Statutory Auditors have expressed an unqualified/unmodified report.
3. These financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other Accounting Principles generally accepted in India.
4. Figures for the previous periods are Re-classified / Re-arranged / Re-grouped, wherever necessary, to correspond with the current period's Classification / Disclosure.
5. The Managing Director and Chief Financial Officer certificate in respect of the above results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the board of directors.
6. The Company does not have any Exceptional or Extra Ordinary items to report for the above periods.
7. Pursuant to approval of the members through Extraordinary General meeting by way of electronic means on April 11, 2024, The company issued 97,98,432 Equity Shares on a preferential basis at an issue price of ₹53.58 per Equity Share which includes a premium of ₹52.58 per Equity Share as per the price determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations aggregating to ₹52,49,99,986.56 to JFE Shoji India Private Limited (Non-Promoter Category). The said amount of ₹52,49,99,986.56 were fully received on April 16, 2024 and the corporate action for allotment of 97,98,432 Equity Shares was executed on May 09, 2024 and 97,98, 432 equity shares were credited in the demat of JFE Shoji India Private Limited on completion of corporate action on May 10, 2024.
As the funds were received after March 31, 2024 the statement of Deviation under Regulation 32 (SEBI LODR) Regulations, 2015 is given for the quarter June 30, 2024 .
8. Remuneration to Mr. Mahendra R. Shah-Chairman & Whole time Director, Mr. Jatin M. Shah-Managing Director will be paid at old rate till the completion of their tenure i.e. 30 September, 2024.
9. Mr. Pawan Kumar Lohiya -Chief Financial Officer of the Company has served his resignation w.e.f. closing of business hours of June 19, 2024 and the Stockexchange was informed about the same Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
10. Upon recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company appoints Mr. Tarunkumar Acharya as Chief Financial Officer & Key Managerial Personnel of the Company as per provisions of Section 203 of the Companies Act, 2013. His appointment shall be effective from August 16, 2024.

Place: Chhatral

Date: August 03, 2024



On behalf of Board of Directors
For, Arfin India Limited

Mahendra R. Shah

Mahendra R. Shah

Chairman & Whole Time Director

(DIN: 00182746)



Arfin India Limited

ANNEXURE A

Appointment of CFO – Tarunkumar Acharya w.e.f. August 16, 2024

Name	Mr. Tarun Kumar Acharya
Brief Profile	He is qualified Chartered Accountant and Member of ICAI (Membership No. 124477), aged around 45 years is a having extensive and diverse accounting experience of over 20 years, which contributes excellence in the fields of financial reporting, Treasury, ERP implementation, Import Operations, MIS development & reporting, Fund Management, SOP implementation, Tax Compliances, cost control etc. into his nature of expertise
Date of Appointment	w.e.f. August 16, 2024
Term of Appointment	Appointed as Chief Financial Officer and Key Managerial Personnel of the Company as per provisions of Section 203 of the Companies Act, 2013 w.e.f. August 16, 2024.
Reason for Change viz. appointment, resignation, removal, death or otherwise;	Appointment w.e.f. August 16, 2024.
Disclosure of relationships between Directors; into his nature of expertise.	Not Applicable



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,
Tal. - Kalol, Dist. - Gandhinagar - 382729, Gujarat, India.
Ph. : +91-2764-232620
Fax : +91-2764-232620



Arfin India Limited

ANNEXURE B

The details required SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFDPoD- I/P/CIR/2023/123 dated July 13, 2023 and brief details are enclosed herewith –

Sr. No.	Particular		
1	Name of Director	Jatin M. Shah	Mahendra R. Shah
2	Reason of change	Re-Appointment Mr. Jatin M. Shah is Managing Director of the company. His term will expire on 30 th September, 2024. He has been reappointed as Managing Director for three years from the expiry of his present term of office, i.e. with effect from 1 st October, 2024 to 30 th September, 2027 along with revision in remuneration, subject to the approval of the shareholders of the Company	Re-Appointment Mr. Mahendra R. Shah is Chairman & Wholetime Director of the company. His term will expire on 30 th September, 2024. He has been reappointed as Managing Director for three years from the expiry of his present term of office, i.e. with effect from 1 st October, 2024 to 30 th September, 2027 along with revision in remuneration, subject to the approval of the shareholders of the Company
3	DIN	00182683	00182746
4	Date & term of appointment	for the period of three (3) years w.e.f. 1 st October, 2024 to 30 th September, 2027	for the period of three (3) years w.e.f. 1 st October, 2024 to 30 th September, 2027
5	Brief of profile (in case of appointment)	He has over 21 years of rich industrial experience in metal business. Mr. Shah has a rich knowledge of Indian Metal Industry with good understanding of Manufacturing, Sales, Imports, Export, International Markets, and proven his ability in Business, Setting up Systems and Procedures for Robust Growth	He has over 31 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.
6	Disclosure of relation between directors (in case of appointment of director)	Son to Mr. Mahendra R. Shah, Chairman & Whole time Director and Mrs. Pushpa M. Shah, Executive Director	Father to Mr. Jatin M. Shah, Managing Director and spouse to Mrs. Pushpa M. Shah, Executive Director.
7	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, 2019.	Not debarred from holding the office of director pursuant to any SEBI order/any such authority.	Not debarred from holding the office of director pursuant to any SEBI order/any such authority.



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

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