



# Arfin India Limited

February 13, 2024

To, <b>BSE Limited</b> Corporate Relation Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001, Maharashtra, India.	<b>Scrip Code : 539151</b> <b>Security ID : ARFIN</b> <b>ISIN : INE784R01023</b>
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**Subject: Outcome of the board Meeting held today- 13<sup>th</sup> February, 2024**

**Reference: Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

The Board of Directors of the Company at its meeting held today i.e. 13<sup>th</sup> February, 2024 has inter alia considered and approved the Unaudited Financial Results for the quarter and nine months' year ended 31<sup>st</sup> December, 2023.

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). We enclose herewith the following:

- 1) Unaudited Financial Results for the quarter and nine months ended December 31, 2023
- 2) Limited Review Report provided by the Statutory Auditors.

Please note that pursuant to provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended, the window for trading in Securities of the Company by the Designated Persons, insider and their immediate relatives of the Company will open after 48 hours of declaration of Unaudited Results dated 13 February, 2024 for the quarter and nine months ended December 31, 2023.

The Board Meeting after the adoption and discussion of the agenda items concluded at **04:10 P.M.**

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

Thanking you,  
**For Arfin India Limited**

*Mahendra R. Shah*



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

**Reference: Unaudited Financial Results for the quarter and nine months ended 31 December, 2023**

Dear Board Members,

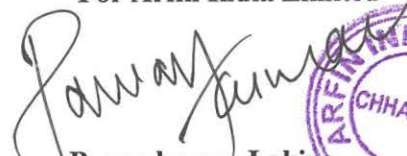
We the undersigned pursuant to Regulation 33(2)(a) of SEBI (LODR) Regulations, 2015, hereby confirm and certify that the Unaudited Standalone financial results for the quarter and the nine months ended 31<sup>st</sup> December, 2023 do not contain any false or misleading statement or figures and do not 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

Place: Chhatral  
Date: February 13, 2024

Thanking you,  
For Arfin India Limited

  
**Pawankumar Lohiya**  
Chief Financial Officer

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**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 financial results of Arfin India Limited for the quarter and the nine months ended December 31, 2023 ("the Statement") and year to date from April 01, 2023 to December 31, 2023 (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 issue report on these financial statements 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 our reliance on the interim financial results certified by the Management.

Place: Ahmedabad  
Date: 13<sup>th</sup> February, 2024



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

  
Raman M. Jain  
(Partner)

Membership No.:045790  
**UDIN: 24045790BKBOAX7919**



ARFIN INDIA LIMITED

# 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 AND NINE MONTHS ENDED DECEMBER 31, 2023

(₹ in Lakhs Except Per Share Data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income From Operations</b>						
	(a) Value of Sales and Services (Revenue)	13,369.92	15,623.43	13,632.24	46,143.38	44,730.36	62,361.66
	Less: GST Recovered	1,826.23	2,201.29	1,605.31	6,307.78	5,507.89	7,950.44
	(b) Revenue From Operations	11,543.69	13,422.14	12,026.93	39,835.60	39,222.47	54,411.22
	(c) Other Income	46.75	70.61	22.32	178.80	103.01	248.34
	<b>Total Income (b+c)</b>	<b>11,590.44</b>	<b>13,492.75</b>	<b>12,049.25</b>	<b>40,014.40</b>	<b>39,325.48</b>	<b>54,659.56</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Materials Consumed	8,134.65	12,937.66	10,119.01	34,341.40	35,642.82	48,466.95
	(b) Purchase of Stock-In-Trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade - (Increase) / Decrease	1,460.26	(1,789.24)	(153.45)	(1,060.38)	(2,459.57)	(2,031.65)
	(d) Employee Benefits Expense	235.30	253.35	202.36	724.04	601.65	831.79
	(e) Finance Costs	466.08	421.83	347.13	1,321.73	1,004.55	1,438.64
	(f) Depreciation and Amortization Expense	92.52	95.94	89.45	281.67	267.22	355.14
	(g) Other Expenses						
	Power and Fuel	304.70	356.00	338.97	1,060.98	1,171.92	1,472.43
	Other Expenses	683.37	953.63	867.44	2,575.82	2,303.40	3,028.11
	<b>Total Other Expenses</b>	<b>988.07</b>	<b>1,309.63</b>	<b>1,206.41</b>	<b>3,636.80</b>	<b>3,475.32</b>	<b>4,500.54</b>
	<b>Total Expenses</b>	<b>11,376.88</b>	<b>13,229.17</b>	<b>11,810.91</b>	<b>39,245.26</b>	<b>38,531.99</b>	<b>53,561.41</b>
<b>3</b>	<b>Profit / (Loss) Before Exceptional and Extraordinary Items and Tax (1-2)</b>	<b>213.56</b>	<b>263.58</b>	<b>238.34</b>	<b>769.14</b>	<b>793.49</b>	<b>1,098.15</b>
<b>4</b>	<b>Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5</b>	<b>Profit / (Loss) Before Extraordinary Items and Tax (3-4)</b>	<b>213.56</b>	<b>263.58</b>	<b>238.34</b>	<b>769.14</b>	<b>793.49</b>	<b>1,098.15</b>
<b>6</b>	<b>Extraordinary Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>7</b>	<b>Profit / (Loss) Before Tax (5-6)</b>	<b>213.56</b>	<b>263.58</b>	<b>238.34</b>	<b>769.14</b>	<b>793.49</b>	<b>1,098.15</b>
<b>8</b>	<b>Tax Expense</b>						
	Current Tax	0.00	42.05	0.00	97.58	0.00	0.00
	Deferred Tax	14.81	47.81	0.81	67.51	20.97	66.47
	<b>Total Tax Expense</b>	<b>14.81</b>	<b>89.86</b>	<b>0.81</b>	<b>165.09</b>	<b>20.97</b>	<b>66.47</b>
<b>9</b>	<b>Profit / (Loss) for the Period (7-8)</b>	<b>198.75</b>	<b>173.72</b>	<b>237.53</b>	<b>604.05</b>	<b>772.52</b>	<b>1,031.68</b>
<b>10</b>	<b>Other Comprehensive Income / (Loss) (OCI)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>12.35</b>
<b>11</b>	<b>Total Comprehensive Income / (Loss) After Tax (9+10)</b>	<b>198.75</b>	<b>173.72</b>	<b>237.53</b>	<b>604.05</b>	<b>772.52</b>	<b>1,044.03</b>
<b>12</b>	<b>Paid-Up Equity Share Capital (Face Value of ₹ 1/- Each)</b>	<b>1,589.24</b>	<b>1,589.24</b>	<b>1,589.24</b>	<b>1,589.24</b>	<b>1,589.24</b>	<b>1,589.24</b>
<b>13</b>	<b>Other Equity (Excluding Revaluation Reserves as shown in the Audited Balance Sheet)</b>	-	-	-	-	-	<b>7,219.25</b>
<b>14</b>	<b>Earnings Per Share (Before and After Extra Ordinary Items) (Not Annualized) (Refer Note 8)</b>						
	Basic (₹)	0.13	0.11	0.15	0.38	0.49	0.65
	Diluted (₹)	0.13	0.11	0.15	0.38	0.49	0.65



**Notes:**

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. These unaudited 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.
3. 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 Tuesday, February 13, 2024. The statutory auditors have carried out "limited review" of the above unaudited financial results. An unqualified / unmodified report has been issued by them thereon.
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 at the Annual General Meeting held on 29.09.2023, the company has shifted its registered office address to Plot No.117, Ravi Industrial Estate, Behind prestige Hotel, Billeshwarpura, Chhatral, Gandhinagar-382729, Gujarat, India.
8. The above unaudited financial results of the company are available on the Company's website [www.arfin.co.in](http://www.arfin.co.in) and also on the website of BSE i.e. [www.bseindia.com](http://www.bseindia.com) where the shares of the Company are listed.

Place: Chhatral- Gandhinagar

Date : February 13, 2024

On Behalf of Board of Directors  
For, Arfin India Limited

*Mahendra R. Shah*

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