



# Arfin India Limited

August 11, 2023

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 : INE784R01015</b>
---	--

**Subject: Submission of Unaudited Financial Results for the quarter ended June 30, 2023 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,

Please refer to our earlier letter dated Monday, July 31, 2023, wherein we have intimated the convening of our board meeting on Friday, August 11, 2023 for consideration and approval of the Unaudited Financial Results for the quarter ended June 30, 2023 and other allied matters.

In this regard, please be informed that the Meeting of the Board of Directors of the Company was held today at 10:30 a.m. and the Board of Directors have, inter-alia, approved the Unaudited Financial Results for the quarter ended June 30, 2023 and other matters in accordance with Regulation 33 and 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Please find attached herewith the followings:**

- 1) Unaudited Financial Results for the quarter ended June 30, 2023; and
- 2) Limited Review Report provided by the Statutory Auditors.

The Board Meeting after the adoption and discussion of the agenda items concluded at 11:50 a.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



# ARFIN INDIA LIMITED

Registered Office: B-302, 3rd Floor, Pelican House, Gujarat Chamber of Commerce Building, Ashram Road,  
Ahmedabad-380009, Gujarat, India. CIN: L65990GJ1992PLC017460; Phone: +91 2764 232620/21  
Email: [investors@arfin.co.in](mailto:investors@arfin.co.in); Website: [www.arfin.co.in](http://www.arfin.co.in)

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(₹ in Lakhs Except Per Share Data)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		(Unaudited)	(Audited)	(unaudited)	(Audited)
1	<b>Income From Operations</b>				
	(a) Value of Sales and Services (Revenue)	17,150.03	17,631.30	16,733.70	62,361.66
	Less: GST Recovered	2,280.26	2,442.55	2,128.42	7,950.44
	(b) Revenue From Operations	14,869.77	15,188.75	14,605.28	54,411.22
	(c) Other Income	61.44	145.33	27.17	248.34
	<b>Total Income (b+c)</b>	<b>14,931.21</b>	<b>15,334.08</b>	<b>14,632.45</b>	<b>54,659.56</b>
2	<b>Expenses</b>				
	(a) Cost of Materials Consumed	13,269.09	12,824.13	12,471.62	48,466.95
	(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	(731.40)	427.92	188.89	(2,031.65)
	(d) Employee Benefits Expense	235.39	230.14	187.86	831.79
	(e) Finance Costs	433.82	434.09	304.68	1,438.64
	(f) Depreciation and Amortization Expense	93.21	87.92	89.07	355.14
	(g) Other Expenses				
	Power and Fuel	400.28	300.51	449.18	1,472.43
	Other Expenses	938.82	724.71	661.88	3,028.11
	<b>Total Other Expenses</b>	<b>1,339.10</b>	<b>1,025.22</b>	<b>1,111.06</b>	<b>4,500.54</b>
	<b>Total Expenses</b>	<b>14,639.21</b>	<b>15,029.42</b>	<b>14,353.18</b>	<b>53,561.41</b>
3	<b>Profit / (Loss) Before Exceptional and Extraordinary Items and Tax (1-2)</b>	<b>292.00</b>	<b>304.66</b>	<b>279.27</b>	<b>1,098.15</b>
4	Exceptional Items	0.00	0.00	0.00	0.00
5	<b>Profit / (Loss) Before Extraordinary Items and Tax (3-4)</b>	<b>292.00</b>	<b>304.66</b>	<b>279.27</b>	<b>1,098.15</b>
6	Extraordinary Items	0.00	0.00	0.00	0.00
7	<b>Profit / (Loss) Before Tax (5-6)</b>	<b>292.00</b>	<b>304.66</b>	<b>279.27</b>	<b>1,098.15</b>
8	<b>Tax Expense</b>				
	Current Tax	55.53	0.00	0.00	0.00
	Deferred Tax	4.89	45.50	5.00	66.47
	<b>Total Tax Expense</b>	<b>60.42</b>	<b>45.50</b>	<b>5.00</b>	<b>66.47</b>
9	<b>Profit / (Loss) for the Period (7-8)</b>	<b>231.58</b>	<b>259.16</b>	<b>274.27</b>	<b>1,031.68</b>
10	Other Comprehensive Income / (Loss) (OCI)	0.00	12.35	0.00	12.35
11	<b>Total Comprehensive Income / (Loss) After Tax (9+10)</b>	<b>231.58</b>	<b>271.51</b>	<b>274.27</b>	<b>1,044.03</b>
12	Paid-Up Equity Share Capital (Face Value of ₹ 1/- Each)	1,589.24	1,589.24	1,589.24	1,589.24
13	Other Equity (Excluding Revaluation Reserves as shown in the Audited Balance Sheet)	-	-	-	7,219.25
14	<b>Earnings Per Share (Before and After Extra Ordinary Items) (Not Annualized) (Refer Note 8)</b>				
	Basic (₹)	0.15	0.16	0.17	0.65
	Diluted (₹)	0.15	0.16	0.17	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 Friday, August 11, 2023. 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. The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of full financial year for the year ended March 31, 2023 and the unaudited published year to date figures upto December 31, 2022 which were subjected to limited review.
5. Figures for the previous periods are Re-classified / Re-arranged / Re-grouped, wherever necessary, to correspond with the current period's Classification / Disclosure.
6. 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.
7. The Company does not have any Exceptional or Extra Ordinary items to report for the above periods.
8. Pursuant to approval of the members, the issued capital was 1,58,92,405 equity shares of face value of ₹10/- each as on the record date, i.e. November 14, 2022 (end of the day), are sub-divided into 15,89,24,050 equity shares of face value of ₹1/- each. The Authorised Share Capital of the Company is ₹ 31,50,00,000 (Rupees Thirty One Crores Fifty Lakhs Only) divided into 31,50,00,000 equity shares of face value of ₹ 1/- each. Further, earning per share (EPS) for all the reporting periods has been computed/restated based on number of equity shares post sub-division.

Place: Ahmedabad  
Date: August 11, 2023



On Behalf of Board of Directors  
For, Arfin India Limited

*Mahendra R. Shah*

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



**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**  
Ahmedabad - 09, Gujarat, India.

We have reviewed the accompanying statement of unaudited financial results of **Arfin India Limited for the quarter ended June 30, 2023**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a 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 is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed 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 results 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 policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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



**Ramn M. Jain**  
(Partner)

(Membership No.: 045790)

Place: Ahmedabad  
Date: August 11, 2023

UDIN:23045790BGXBXN7741