



# 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: +91-79-26583791; Fax: +91-79-26583792; Email: investors@arfin.co.in; Website: www.arfin.co.in

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

(₹ in Lacs Except Per Share Data)

Sr. No.	Particulars	Quarter Ended			9 Months Ended		Year Ended
		31-Dec-15 (Unaudited)	30-Sep-15 (Unaudited)	31-Dec-14 (Unaudited)	31-Dec-15 (Unaudited)	31-Dec-14 (Unaudited)	31-Mar-15 (Audited)
1	<b>Income From Operations</b>						
	a) Net Sales / Income From Operations	5,753.86	7,049.36	5,598.78	19,152.24	19,169.32	24,994.94
	b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Income From Operations (Net)</b>	<b>5,753.86</b>	<b>7,049.36</b>	<b>5,598.78</b>	<b>19,152.24</b>	<b>19,169.32</b>	<b>24,994.94</b>
2	<b>Expenses</b>						
	(a) Cost of Materials Consumed	4,121.76	6,173.41	5,443.53	15,545.21	17,075.28	21,570.38
	(b) Purchases of Stock-In-Trade	0.00	0.00	59.69	0.00	442.28	442.28
	(c) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade - (Increase) / Decrease	541.36	(173.59)	(802.05)	727.36	(871.19)	(389.05)
	(d) Employee Benefit Expenses	62.05	60.37	43.28	179.12	102.49	162.72
	(e) Depreciation & Amortization Expenses	22.39	18.25	10.12	64.75	38.36	75.44
	(f) Power & Fuel	60.71	105.86	217.62	270.11	664.10	732.23
	(g) Other Expenses	600.98	511.43	327.76	1,394.41	906.67	1,310.02
	<b>Total Expenses</b>	<b>5,409.25</b>	<b>6,695.73</b>	<b>5,299.95</b>	<b>18,180.96</b>	<b>18,357.99</b>	<b>23,904.02</b>
3	<b>Profit/(Loss) From Operations Before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>344.61</b>	<b>353.63</b>	<b>298.83</b>	<b>971.28</b>	<b>811.33</b>	<b>1,090.92</b>
4	Other Income	0.00	6.76	8.47	25.63	28.32	99.13
5	<b>Profit/(Loss) From Ordinary Activities Before Finance Costs and Exceptional Items (3+4)</b>	<b>344.61</b>	<b>360.39</b>	<b>307.30</b>	<b>996.91</b>	<b>839.65</b>	<b>1,190.05</b>
6	Finance Costs	119.40	129.72	166.93	317.88	414.49	484.74
7	<b>Profit/(Loss) From Ordinary Activities After Finance Costs But Before Exceptional Items (5-6)</b>	<b>225.21</b>	<b>230.67</b>	<b>140.37</b>	<b>679.03</b>	<b>425.16</b>	<b>705.31</b>
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	<b>Profit/(Loss) From Ordinary Activities Before Tax (7-8)</b>	<b>225.21</b>	<b>230.67</b>	<b>140.37</b>	<b>679.03</b>	<b>425.16</b>	<b>705.31</b>
10	Tax Expense	73.07	74.84	44.97	220.48	139.98	238.18
11	<b>Net Profit/(Loss) From Ordinary Activities After Tax (9-10)</b>	<b>152.14</b>	<b>155.83</b>	<b>95.40</b>	<b>458.55</b>	<b>285.18</b>	<b>467.13</b>
12	Extra Ordinary Items (Net of Tax Expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	<b>Net Profit/(Loss) For The Period (11-12)</b>	<b>152.14</b>	<b>155.83</b>	<b>95.40</b>	<b>458.55</b>	<b>285.18</b>	<b>467.13</b>
14	Paid-Up Equity Share Capital (Face Value of ₹ 10/- Per Share)	301.83	301.83	301.83	301.83	301.83	301.83
15	Reserves Excluding Revaluation Reserves as per last Balance Sheet	1,927.43	1,775.29	1,324.10	1,927.43	1,324.10	1,468.88
16	<b>Earning Per Share (Before &amp; After Extra-Ordinary Items) of ₹ 10/- Per Share (Not Annualized)</b>						
	a) Basic	5.04	5.16	3.16	15.19	9.77	15.87
	b) Diluted	5.04	5.16	3.16	15.19	9.77	15.87

### Notes:

- The Company is engaged in a single segment of manufacturing and trading of Non Ferrous Metals, therefore there are no separate reportable segments as per Accounting Standard 17 "Segment Reporting".
- The above Financial Results have been reviewed by the Audit Committee and approved & taken on record by the Board of Directors in the meeting held on February 10, 2016.
- During the quarter, the Company has paid final dividend of ₹ 1/- (10%) per share on 30,18,300 Equity Shares of ₹ 10/- each of the Company for the financial year ended March 31, 2015.
- Figures for the previous periods are Re-classified / Re-arranged / Re-grouped, wherever necessary, to correspond with the current period's Classification / Disclosure.
- The Company does not have any Exceptional or Extraordinary item to report for the above periods.
- The Statutory Auditors of the Company have carried out "Limited Review" of the above Financial Results.

Place: Ahmedabad  
Date: February 10, 2016

By Order of the Board of Directors  
For, Arfin India Limited

*Mahendra R. Shah*

Mahendra R. Shah  
Chairman & Executive 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, 27542819 Email : rinkesh\_1983@yahoo.co.in  
**BRANCH** : A - 220, Shital Shopping Centre, Gurunanak Chawk, Palanpur - 385 001. Banaskantha

## LIMITED REVIEW REPORT

**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 and Nine Months ended December 31, 2015. 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 in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 analytical procedures 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 accounting standards 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.

**For, Raman M. Jain & Co.,**  
Chartered Accountants

**Rinkesh P. Shah**  
(Partner)  
Membership No. 118956



Place: Ahmedabad  
Date: February 10, 2016