



ARFIN INDIA LIMITED

# ARFIN INDIA LIMITED

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CIN: L65990GJ1992PLC017460; Phone: +91 79 26583791; Fax: +91 79 26583792; Email: investors@arfin.co.in; Website: www.arfin.co.in

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

(₹ in Lacs Except Per Share Data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Income From Operations</b>					
	a) Net Sales / Income From Operations (Net of Excise Duty)	8,135.33	5,753.86	5,825.62	27,287.56	24,994.94
	b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
	<b>Total Income From Operations (Net)</b>	<b>8,135.33</b>	<b>5,753.86</b>	<b>5,825.62</b>	<b>27,287.56</b>	<b>24,994.94</b>
2	<b>Expenses</b>					
	(a) Cost of Materials Consumed	7,508.09	4,249.60	4,541.64	23,317.48	21,761.22
	(b) Purchase of Stock-In-Trade	18.97	0.00	0.00	18.97	442.28
	(c) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade - (Increase) / Decrease	(341.07)	541.36	482.15	386.29	(389.05)
	(d) Employee Benefits Expense	91.63	62.05	60.23	270.75	162.72
	(e) Depreciation and Amortization Expense	23.44	22.39	37.09	88.19	75.44
	(f) Power and Fuel	68.09	60.71	45.10	338.20	732.23
	(g) Other Expenses	363.18	473.15	379.84	1,493.41	1,119.18
	<b>Total Expenses</b>	<b>7,732.33</b>	<b>5,409.26</b>	<b>5,546.05</b>	<b>25,913.29</b>	<b>23,904.02</b>
3	<b>Profit / (Loss) From Operations Before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>403.00</b>	<b>344.60</b>	<b>279.57</b>	<b>1,374.27</b>	<b>1,090.92</b>
4	Other Income	8.52	0.00	70.81	34.15	99.13
5	<b>Profit / (Loss) From Ordinary Activities Before Finance Costs and Exceptional Items (3+4)</b>	<b>411.52</b>	<b>344.60</b>	<b>350.38</b>	<b>1,408.42</b>	<b>1,190.05</b>
6	Finance Costs	89.88	119.40	70.25	407.76	484.74
7	<b>Profit / (Loss) From Ordinary Activities After Finance Costs But Before Exceptional Items (5-6)</b>	<b>321.64</b>	<b>225.20</b>	<b>280.13</b>	<b>1,000.66</b>	<b>705.31</b>
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	<b>Profit / (Loss) From Ordinary Activities Before Tax (7-8)</b>	<b>321.64</b>	<b>225.20</b>	<b>280.13</b>	<b>1,000.66</b>	<b>705.31</b>
10	Tax Expense	119.20	73.06	98.21	339.68	238.18
11	<b>Net Profit / (Loss) From Ordinary Activities After Tax (9-10)</b>	<b>202.44</b>	<b>152.14</b>	<b>181.92</b>	<b>660.98</b>	<b>467.13</b>
12	Extra Ordinary Items (Net of Tax Expense)	0.00	0.00	0.00	0.00	0.00
13	<b>Net Profit / (Loss) for the Period (11-12)</b>	<b>202.44</b>	<b>152.14</b>	<b>181.92</b>	<b>660.98</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
15	Reserves Excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year	2,075.37	1,927.43	1,468.88	2,075.37	1,468.88
16	<b>Earnings Per Share (Before &amp; After Extra Ordinary Items) of ₹ 10/- Per Share (Not Annualized)</b>					
	a) Basic	6.71	5.04	6.03	21.90	15.87
	b) Diluted	6.71	5.04	6.03	21.90	15.87

## STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

Sr. No.	Particulars	As At	As At
		31-Mar-16	31-Mar-15
		(Audited)	(Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' Funds</b>		
	(a) Share Capital	301.83	301.83
	(b) Reserves and Surplus	2,075.37	1,468.88
	(c) Money Received Against Share Warrants	0.00	0.00
		2,377.20	1,770.71
2	<b>Share Application Money Pending Allotment</b>	0.00	0.00
3	<b>Non Current Liabilities</b>		
	(a) Long Term Borrowings	1,094.90	247.10
	(b) Deferred Tax Liabilities (Net)	117.08	97.40
	(c) Other Long Term Liabilities	0.00	0.00
	(d) Long Term Provisions	0.00	0.00
		1,211.98	344.50
4	<b>Current Liabilities</b>		
	(a) Short Term Borrowings	3,218.11	3,111.18
	(b) Trade Payables	4,635.89	3,566.69
	(c) Other Current Liabilities	103.81	29.02
	(d) Short Term Provisions	366.07	156.03
		8,323.88	6,862.91
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>11,913.06</b>	<b>8,978.12</b>



(₹ in Lacs)

Sr. No.	Particulars	As At	As At
		31-Mar-16 (Audited)	31-Mar-15 (Audited)
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non Current Assets</b>		
	(a) Fixed Assets	1,840.54	1,420.79
	(b) Non Current Investments	0.00	0.00
	(c) Long Term Loans and Advances	19.25	19.51
	(d) Other Non Current Assets	0.00	0.00
		<b>1,859.79</b>	<b>1,440.29</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Current Investments	0.00	0.00
	(b) Inventories	6,189.48	4,408.18
	(c) Trade Receivables	3,289.81	2,318.14
	(d) Cash and Cash Equivalents	396.35	385.59
	(e) Short Term Loans and Advances	177.63	425.92
	(f) Other Current Assets	0.00	0.00
		<b>10,053.27</b>	<b>7,537.83</b>
	<b>TOTAL ASSETS</b>	<b>11,913.06</b>	<b>8,978.12</b>

**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 and taken on record by the Board of Directors in their meeting held on May 21, 2016.
- The Figures of Last Quarter are the Balancing Figures between Audited Figures in respect of the Full Financial Year ended on March 31, 2016 and the Published year to date Figures upto the Third Quarter of the Current Financial Year.
- 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 Extra Ordinary item to report for the above periods.
- The Board of Directors has recommended a final dividend of ₹ 1.50 per equity share (i.e. 15%) of ₹ 10/- each for the financial year 2015-16. The payment is subject to the approval of shareholders in their ensuing Annual General Meeting.
- The Board of Directors of the Company has approved an appropriation of Rs. 75 Lacs to the General Reserve.

Place: Ahmedabad  
Date: May 21, 2016



On Behalf of Board of Directors  
For, Arfin India Limited  
*Mahendra R. Shah*  
Mahendra R. Shah  
Chairman & Executive Director  
(DIN: 00182746)



**RAMAN M. JAIN & CO.**  
Chartered Accountants

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**BRANCH :** A - 220, Shital Shopping Centre, Gurunanak Chawk, Palanpur - 385 001. Banaskantha

**Auditor's Report on Quarterly Financial Results and year to date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
Board of Directors of Arfin India Limited,  
Ahmedabad – 09, Gujarat, India.

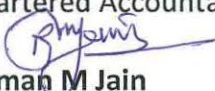
We have audited the Quarterly Financial Results of the Arfin India Limited for the quarter ended March 31, 2016 and the year to date results for the period April 1, 2015 to March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Quarterly Financial Results as well as the year to date Financial Results have been prepared on the basis of the Interim Financial Statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these Financial Results based on our audit of such Interim Financial Statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as Financial Results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these Quarterly Financial Results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) Give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016.

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

  
**Raman M Jain**  
(Partner)  
Membership No. 045790



Place: Ahmedabad  
Date: May 21, 2016