



ARFIN INDIA LIMITED

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(₹ in Lakhs Except Per Share Data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income From Operations						
	(a) Value of Sales and Services (Revenue)	13,632.24	14,364.42	15,755.66	44,730.36	42,424.53	60,663.64
	Less: GST Recovered	1,605.31	1,774.16	2,194.41	5,507.89	5,701.23	8,052.92
	(b) Revenue From Operations	12,026.93	12,590.25	13,561.25	39,222.47	36,723.30	52,610.72
	(c) Other Income	22.32	53.52	24.86	103.01	42.17	151.00
	Total Income (b+c)	12,049.25	12,643.77	13,586.11	39,325.48	36,765.47	52,761.72
2	Expenses						
	(a) Cost of Materials Consumed	10,119.01	13,052.19	10,747.72	35,642.82	30,291.58	43,459.33
	(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	(153.45)	(2,495.01)	850.94	(2,459.57)	650.06	1,022.45
	(d) Employee Benefits Expense	202.36	211.43	193.68	601.65	530.93	740.80
	(e) Finance Costs	347.13	352.75	293.72	1,004.55	886.35	1,235.57
	(f) Depreciation and Amortization Expense	89.45	88.70	83.32	267.22	247.95	331.54
	(g) Other Expenses						
	Power and Fuel	338.97	383.77	384.58	1,171.92	1,060.65	1,449.10
	Other Expenses	867.44	774.07	758.18	2,303.40	2,445.29	3,542.66
	Total Other Expenses	1,206.41	1,157.84	1,142.76	3,475.32	3,505.94	4,991.76
	Total Expenses	11,810.91	12,367.90	13,312.14	38,531.99	36,112.81	51,781.45
3	Profit / (Loss) Before Exceptional and Extraordinary Items and Tax (1-2)	238.34	275.87	273.97	793.49	652.65	980.27
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) Before Extraordinary Items and Tax (3-4)	238.34	275.87	273.97	793.49	652.65	980.27
6	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) Before Tax (5-6)	238.34	275.87	273.97	793.49	652.65	980.27
8	Tax Expense						
	Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	0.81	15.16	15.94	20.97	47.60	61.54
	Total Tax Expense	0.81	15.16	15.94	20.97	47.60	61.54
9	Profit / (Loss) for the Period (7-8)	237.53	260.71	258.03	772.52	605.05	918.73
10	Other Comprehensive Income / (Loss) (OCI)	0.00	0.00	0.00	0.00	0.00	9.34
11	Total Comprehensive Income / (Loss) After Tax (9+10)	237.53	260.71	258.03	772.52	605.05	928.07
12	Paid Up Equity Share Capital (Face Value of ₹ 1/- Lach)	1,589.24	1,589.24	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)	-	-	-	-	-	6,175.22
14	Earnings Per Share (Before and After Extra Ordinary Items) (Not Annualized) (Refer Note 7)						
	Basic (₹)	0.15	0.16	0.16	0.49	0.38	0.58
	Diluted (₹)	0.15	0.16	0.16	0.49	0.38	0.58



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 Monday, January 30, 2023. The statutory auditors have carried out "limited review" of the above unaudited financial results for the quarter and nine months ended on December 31, 2022. 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, 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: January 30, 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

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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.

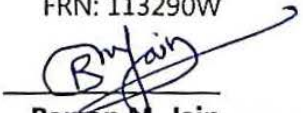
We have reviewed the accompanying statement of unaudited financial results of **Arfin India Limited for the quarter and nine months ended December 31, 2022**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue 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




Raman M. Jain
(Partner)

(Membership No.: 045790)
UDIN: 23045790BGXBWJ9148

Place: Ahmedabad
Date: January 30, 2023