

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

(₹ in Lakhs Except Per Share Data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income From Operations</b>						
	(a) Value of Sales and Services (Revenue)	15,370.85	11,298.03	8,896.17	26,668.88	13,496.37	34,753.63
	Less: GST Recovered	2,138.00	1,368.82	1,251.80	3,506.82	1,789.52	4,409.05
	(b) Revenue From Operations	13,232.85	9,929.21	7,644.37	23,162.06	11,706.85	30,344.58
	(c) Other Income	12.15	5.15	20.62	17.31	130.69	197.73
	<b>Total Income (b+c)</b>	<b>13,245.00</b>	<b>9,934.36</b>	<b>7,664.99</b>	<b>23,179.37</b>	<b>11,837.54</b>	<b>30,542.31</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Materials Consumed	12,801.83	6,742.03	4,476.15	19,543.86	7,161.24	22,069.03
	(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	(1,649.85)	1,448.97	1,693.74	(200.88)	2,238.16	2,597.90
	(d) Employee Benefits Expense	182.88	154.38	129.92	337.25	213.72	549.16
	(e) Finance Costs	293.74	298.89	273.30	592.63	583.76	1,103.16
	(f) Depreciation and Amortization Expense	82.56	82.07	70.18	164.63	139.94	280.79
	(g) Other Expenses						
	Power and Fuel	396.94	279.12	216.65	676.07	323.87	865.78
	Other Expenses	883.80	803.31	663.30	1,687.11	1,000.16	2,621.05
	<b>Total Other Expenses</b>	<b>1,280.74</b>	<b>1,082.43</b>	<b>879.95</b>	<b>2,363.18</b>	<b>1,324.03</b>	<b>3,486.82</b>
	<b>Total Expenses</b>	<b>12,991.90</b>	<b>9,808.77</b>	<b>7,523.24</b>	<b>22,800.67</b>	<b>11,660.86</b>	<b>30,086.86</b>
<b>3</b>	<b>Profit / (Loss) Before Exceptional and Extraordinary Items and Tax (1-2)</b>	<b>253.10</b>	<b>125.59</b>	<b>141.75</b>	<b>378.70</b>	<b>176.68</b>	<b>455.45</b>
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
<b>5</b>	<b>Profit / (Loss) Before Extraordinary Items and Tax (3-4)</b>	<b>253.10</b>	<b>125.59</b>	<b>141.75</b>	<b>378.70</b>	<b>176.68</b>	<b>455.45</b>
6	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
<b>7</b>	<b>Profit / (Loss) Before Tax (5-6)</b>	<b>253.10</b>	<b>125.59</b>	<b>141.75</b>	<b>378.70</b>	<b>176.68</b>	<b>455.45</b>
<b>8</b>	<b>Tax Expense</b>						
	Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	16.14	15.51	39.18	31.66	69.34	53.94
	<b>Total Tax Expense</b>	<b>16.14</b>	<b>15.51</b>	<b>39.18</b>	<b>31.66</b>	<b>69.34</b>	<b>53.94</b>
<b>9</b>	<b>Profit / (Loss) for the Period (7-8)</b>	<b>236.96</b>	<b>110.08</b>	<b>102.57</b>	<b>347.04</b>	<b>107.34</b>	<b>401.51</b>
10	Other Comprehensive Income / (Loss) (OCI)	0.00	0.00	0.00	0.00	0.00	6.36
<b>11</b>	<b>Total Comprehensive Income / (Loss) After Tax (9+10)</b>	<b>236.96</b>	<b>110.08</b>	<b>102.57</b>	<b>347.04</b>	<b>107.34</b>	<b>407.87</b>
12	Paid-Up Equity Share Capital (Face Value of ₹ 10/- Each)	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)	-	-	-	-	-	5,247.15
<b>14</b>	<b>Earnings Per Share (Before and After Extra Ordinary Items) (Not Annualized)</b>						
	Basic (₹)	1.49	0.69	0.65	2.18	0.68	2.53
	Diluted (₹)	1.49	0.69	0.65	2.18	0.68	2.53



## STATEMENT OF ASSETS AND LIABILITIES

₹ in Lakhs

Particulars	As At Sept	As At March
	30, 2021	31, 2021
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	6,090.62	6,147.44
(b) Capital Work-In-Progress	0.00	0.00
(c) Financial Assets		
(i) Loans	54.66	77.14
(ii) Others	41.30	41.30
(d) Other Non-Current Assets	74.15	86.91
	<b>6,260.73</b>	<b>6,352.79</b>
<b>CURRENT ASSETS</b>		
(a) Inventories	12,393.43	11,139.58
(b) Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade Receivables	3,893.77	4,257.39
(iii) Cash and Cash Equivalents	6.64	7.31
(iv) Bank Balances Other Than (iii) Above	101.28	124.18
(v) Loans	53.77	439.84
(vi) Others Current Financial Assets	0.00	1.95
(c) Other Current Assets	1,165.49	650.54
	<b>17,614.38</b>	<b>16,620.79</b>
<b>TOTAL ASSETS</b>	<b>23,875.11</b>	<b>22,973.58</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	1,589.24	1,589.24
(b) Other Equity	5,594.19	5,247.15
	<b>7,183.43</b>	<b>6,836.39</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	2,995.89	3,547.22
(b) Provisions	45.77	42.77
(c) Deferred Tax Liabilities (Net)	368.10	400.17
	<b>3,409.76</b>	<b>3,990.16</b>
<b>CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	7,213.57	6,873.04
(ii) Trade Payables	5,256.09	4,776.48
(iii) Other Financial Liabilities	633.77	481.85
(b) Other Current Liabilities	68.02	15.66
(c) Provisions	110.47	0.00
	<b>13,281.92</b>	<b>12,147.03</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>23,875.11</b>	<b>22,973.58</b>



## CASH FLOW STATEMENT

₹ in Lakhs

Particulars	Half Year Ended Sept 30, 2021	Half Year Ended Sept 30, 2020
	(Unaudited)	(Unaudited)
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) Before Tax	378.70	176.68
Adjustments for:		
Depreciation and Amortization	164.63	139.94
Interest and Finance Charges	592.63	583.76
Interest Income	(1.36)	(97.00)
(Gain) / Loss on Fixed Assets Sold / Discarded (Net)	0.00	6.96
Others	0.00	0.00
<b>Operating Profit Before Working Capital Changes</b>	<b>1,134.59</b>	<b>810.34</b>
<b>Adjustments for Changes in Working Capital:</b>		
(Increase) / Decrease in Trade Receivables, Loans & Advances and Other Assets	236.70	25.34
(Increase) / Decrease in Inventories	(1,253.85)	(1,956.97)
Increase / (Decrease) in Trade Payables, Other Liabilities and Provisions	582.61	1,279.61
(Increase) / Decrease Other Non-Current Assets	(28.49)	0.08
Increase / (Decrease) Other Non-Current Liabilities	3.00	3.00
<b>Cash Generated From Operations</b>	<b>674.56</b>	<b>161.41</b>
Income Taxes Paid	(63.73)	0.00
<b>Net Cash Flow From Operating Activities</b>	<b>738.29</b>	<b>161.41</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(107.79)	(29.17)
Additions in Capital Work-in-Progress	0.00	(185.43)
Proceeds From Sale of Fixed Assets	0.00	98.75
Sale / (Purchase) of Non-Current Investments	0.00	412.00
Investments in Bank Deposits (with Original Maturity over 3 Months)	22.90	111.73
Interest Received	1.36	97.00
<b>Net Cash Flow From Investing Activities</b>	<b>(83.54)</b>	<b>504.88</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase / (Decrease) in Share Capital & Capital Reserve	0.00	0.00
Proceeds / (Repayment) from Long Term Borrowings	(403.32)	732.37
Proceeds / (Repayment) from Short Term Borrowings	340.53	(807.26)
Payment of Dividend & Dividend Tax thereon	0.00	0.00
Interest and Finance Charges	(592.63)	(583.76)
<b>Net Cash Flow From Financing Activities</b>	<b>(655.42)</b>	<b>(658.65)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(0.67)</b>	<b>7.64</b>
<b>Cash and Bank Balances at the Beginning of the Period</b>	<b>7.31</b>	<b>19.13</b>
<b>Cash and Bank Balances at the End of the Period</b>	<b>6.64</b>	<b>26.77</b>



**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 along with cash flow statement have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors in their meetings held on Wednesday, October 20, 2021. The statutory auditors have carried out "limited review" of the above unaudited financial results for the quarter and half year ended on September 30, 2021. 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.

Place: Ahmedabad  
Date: October 20, 2021



On Behalf of Board of Directors  
For, Arfin India Limited

*Mahendra R. Shah*

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



**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 half year ended September 30, 2021**. 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 Sanjay Bajoria & Associates**  
**Chartered accountants**

FRN: 117443W

*Kalpesh R. Shah*

**Kalpesh R. Shah**  
**(Partner)**

**(Membership No.: 103301)**

**UDIN: 21103301AAAADT8128**

**Place: Ahmedabad**  
**Date: October 19, 2021**