



ARFIN INDIA LIMITED

RELATED PARTY DISCLOSURE FOR THE HALF YEAR ENDED ON MARCH 31, 2020 AS PER INDIAN ACCOUNTING STANDARD – 24

A. NAMES OF AND RELATIONSHIP WITH RELATED PARTIES

1. Key Management Personnel (KMPs)

- Mr. Mahendra R. Shah – Executive Chairman & Whole Time Director
- Mr. Jatin M. Shah – Managing Director
- Mrs. Pushpa M. Shah – Executive Director

2. Independent Directors (IDs)

- Mr. Mukesh Shankerlal Chowdhary – Non-Executive Independent Director
- ¹Mr. Shanti Lal Mehta – Non-Executive Independent Director
- ²Mr. Dineshchandra M. Shah – Non-Executive Independent Director
- ³Mr. Hardik Shantilal Hundia – Additional Independent Director

¹Resigned w.e.f. October 1, 2019

²Resigned & ³Appointed w.e.f. January 27, 2020

3. Entities Controlled by Directors or their Relatives

- Krish Ferro Industries Private Limited – Sister Concern
- Mahendra Corporation – Sister Concern
- Arfin Alucop Private Limited – Sister Concern

(I) DETAILS OF TRANSACTIONS WITH RELATED PARTIES FOR THE HALF YEAR ENDED ON MARCH 31, 2020

₹ in Lakhs

TRANSACTIONS WITH RELATED PARTIES	KMP & their Relatives	Entities Controlled by Directors or their Relatives	Total
Particulars	(Oct'19 - Mar'20)	(Oct'19 - Mar'20)	(Oct'19 - Mar'20)
EXPENSES			
Purchase & Job work Charges	0.00	330.54	330.54
Remuneration	28.20	0.00	28.20
INCOME			
Sales & Job Work Income	0.00	1.43	1.43
Rent Income	0.00	1.20	1.20





(II) DETAILS OF RELATED PARTY WISE TRANSACTION FOR THE HALF YEAR ENDED ON MARCH 31, 2020

DISCLOSURE IN RESPECT OF RELATED PARTY WISE TRANSACTIONS		₹ in Lakhs
Particulars		(Oct'19 - Mar'20)
EXPENSES		
Purchase & Job Work Charges		
Krish Ferro Industries Private Limited		275.11
Mahendra Corporation		47.09
Arfin Alucop Private Limited		8.33
Total		330.53
Remuneration*		
Mr. Mahendra R. Shah		11.78
Mr. Jatin M. Shah		11.78
Mrs. Pushpa M. Shah		4.64
Total		28.20

*The remuneration to the key managerial personnel does not include the provisions made for gratuity, as it is determined on actuarial basis for the Company as a whole.

DISCLOSURE IN RESPECT OF RELATED PARTY WISE TRANSACTIONS		₹ in Lakhs
Particulars		(Oct'19 - Mar'20)
INCOME		
Sales & Job work Charges		
Arfin Alucop Private Limited		1.43
Total		1.43
Rent Income		
Mahendra Corporation		0.30
Krish Ferro Industries Private Limited		0.90
Total		1.20





B. (I) BALANCES RECEIVABLES / PAYABLES TO RELATED PARTIES

₹ in Lakhs

BALANCES OUTSTANDING Particulars	Payable		Receivable	
	As At Mar'20	As at Mar'19	As At Mar'20	As at Mar'19
Key Management Personnel and their Relatives	628.63	97.96	0.00	0.00
Entities Controlled by Directors or their Relatives	86.36	238.60	0.00	1.77

Note: -

- (i) The above related party transactions have been reviewed periodically by the Board of Directors of the Company *vis-à-vis* the applicable provisions of the Companies Act, 2013, and justification of the rates being charged / terms thereof have also been approved.
- (ii) The details of guarantees and collaterals extended by the related parties in respect of borrowings of the Company have been given at the respective notes.

C. (II) PARTY WISE OUTSTANDING BALANCES

₹ in Lakhs

PARTY WISE OUTSTANDING BALANCES Particulars	Payable		Receivable	
	As At Mar'20	As at Mar'19	As At Mar'20	As at Mar'19
KMPs & THEIR RELATIVES				
Mr. Mahendra R. Shah	261.00	27.89	0.00	0.00
Mr. Jatin M. Shah	212.47	37.07	0.00	0.00
Mrs. Pushpa M. Shah	155.16	33.00	0.00	0.00
Total	628.63	97.96	0.00	0.00
ENTITIES CONTROLLED BY DIRECTORS OR THEIR RELATIVES				
Arfin Alucop Private Limited	0.00	0.00	0.00	1.77
Krish Ferro Industries Private Limited	79.23	111.11	0.00	0.00
Mahendra Corporation	7.13	127.49	0.00	0.00
Total	86.36	238.60	0.00	1.77





D. SITTING FEE PAID TO NON-EXECUTIVE DIRECTORS

Amount in ₹

Non-executive directors	Mr. Shantilal Mehta ¹	Mr. Dineshchandra Mangaldas Shah ²	Mr. Mukesh Shankerlal Chowdhary	Mr. Hardik Shantilal Hundia ³	Total
Sitting fee paid (Oct'19 - Mar'20)	Nil	15,000	30,000	15,000	60,000

¹Resigned w.e.f. October 1, 2019

²Resigned & ³Appointed w.e.f. January 27, 2020

Note: The Non-Executive directors of the company have been paid remuneration of ₹ 10,000/- for attending each of the board meetings and ₹ 5,000/- for attending each of the audit committee meetings during the period under report.

Thanking you,

For, Arfin India Limited

Mahendra R. Shah

Mahendra R. Shah

Chairman & Whole Time Director

DIN: 00182746

