



Arfin India Limited

June 17, 2019

BSE Limited Corporate Relation Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Maharashtra, India.	Scrip Code: 539151 Security ID: ARFIN
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Dear Sir / Madam,

Subject: Disclosure of Related Party Transactions for the Half Year Ended March 31, 2019

Reference: Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we herewith submit the Disclosure of Related Party Transactions on a Standalone basis, in the format specified in the relevant Accounting Standards, for the half year ended March 31, 2019.

Kindly take the same on your record and acknowledge the receipt of same.

Thanking you,

Yours faithfully,

For, Arfin India Limited

Mahendra R. Shah



Mahendra R. Shah

Chairman & Whole Time Director

DIN: 00182746

Encl: Details of Related Party Transactions



RELATED PARTY DISCLOSURE FOR THE HALF YEAR ENDED ON MARCH 31, 2019 AS PER INDIAN ACCOUNTING STANDARD-24

A. NAMES OF AND RELATIONSHIP WITH RELATED PARTIES

1. Key Management Personnel (KMPs)

Mr. Mahendra R. Shah - 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

Mr. Dineshchandra Mangaldas Shah - Non-Executive Independent Director

Mr. Shanti Lal Mehta - Non-Executive Independent Director

3. Relatives of Key Management Personnel

Ms. Pooja M. Shah - Daughter of Chairman

4. Entities Controlled by Directors or their Relatives

Krish Ferro Industries Private Limited - Sister Concern

Mahendra Corporation - Sister Concern

Metalic International - Sister Concern

Arfin Alucop Private Limited - Sister Concern

B. (I) DETAILS OF TRANSACTIONS WITH RELATED PARTIES FOR THE HALF YEAR ENDED ON MARCH 31, 2019

₹ in Lakhs

TRANSACTIONS WITH RELATED PARTIES	KMP & their Relatives	Entities Controlled by Directors or their Relatives	Total
Particulars	(Oct'18 - Mar'19)	(Oct'18 - Mar'19)	(Oct'18 - Mar'19)
EXPENSES			
Purchase & Job work Charges	0.00	637.82	637.82
Remuneration	133.20	0.00	133.20
INCOME			
Sales & Job Work Income	0.00	1.23	1.23
Rent Income	0.00	0.90	0.90





**B. (II) DETAILS OF RELATED PARTY WISE TRANSACTION FOR THE HALF YEAR ENDED ON
MARCH 31, 2019**

DISCLOSURE IN RESPECT OF RELATED PARTY WISE TRANSACTIONS

₹ in Lakhs

Particulars	(Oct'18 - Mar'19)
EXPENSES	
Purchase & Job Work Charges	
Krish Ferro Industries Private Limited	155.29
Mahendra Corporation	482.52
Metalic International	0.00
Total	637.82
Remuneration*	
Mr. Mahendra R. Shah	49.28
Mr. Jatin M. Shah	49.28
Mrs. Pushpa M. Shah	24.64
Ms. Pooja M. Shah	10.00
Total	133.20

*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'18 - Mar'19)
INCOME	
Sales & Job work Charges	
Arfin Alucop Private Limited	1.23
Total	1.23
Rent Income	
Mahendra Corporation	0.15
Krish Ferro Industries Private Limited	0.75
Total	0.90





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

₹ in Lakhs

BALANCES OUTSTANDING Particulars	Payable		Receivable	
	As At March 31, 2019	As At March 31, 2018	As At March 31, 2019	As At March 31, 2018
Key Management Personnel and their Relatives	97.96	91.71	0.00	0.00
Entities Controlled by Directors or their Relatives	238.60	19.04	1.77	321.13

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 March 31, 2019	As At March 31, 2018	As At March 31, 2019	As At March 31, 2018
KMPs & THEIR RELATIVES				
Mr. Mahendra R. Shah	27.89	30.65	0.00	0.00
Mr. Jatin M. Shah	37.07	48.17	0.00	0.00
Mrs. Pushpa M. Shah	33.00	12.89	0.00	0.00
Total	97.96	91.71	0.00	0.00
ENTITIES CONTROLLED BY DIRECTORS OR THEIR RELATIVES				
Arfin Alucop Private Limited	0.00	0.00	1.77	0.00
Krish Ferro Industries Private Limited	111.11	19.04	0.00	0.00
Mahendra Corporation	127.49	0.00	0.00	321.13
Total	238.60	19.04	1.77	321.13





D. SITTING FEE PAID TO NON-EXECUTIVE DIRECTORS

Amount in ₹

Non-executive directors	Mr. Shantilal Mehta	Mr. Dineshchandra Mangaldas Shah	Mr. Mukesh Shankerlal Chowdhary	Total
Sitting fee paid (Oct'18 - Mar'19)	20,000	30,000	30,000	80,000

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 financial year.

Thanking you,

For, Arfin India Limited

Mahendra R. Shah

Mahendra R. Shah

Chairman & Whole Time Director

DIN: 00182746

