



## ARFIN INDIA LIMITED

RELATED PARTY DISCLOSURE FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2019  
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
- Mr. Dineshchandra M. Shah – Non-Executive Independent Director
- \*Mr. Shanti Lal Mehta – Non-Executive Independent Director  
(Resigned w.e.f. October 1, 2019)

#### 3. 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 SEPTEMBER 30, 2019

₹ in Lakhs

TRANSACTIONS WITH RELATED PARTIES	KMP & their Relatives	Entities Controlled by Directors or their Relatives	Total
Particulars	(Apr'19 - Sep'19)	(Apr'19 - Sep'19)	(Apr'19 - Sep'19)
<b>EXPENSES</b>			
Purchase & Job work Charges	0.00	179.76	<b>179.76</b>
Remuneration	28.20	0.00	<b>28.20</b>
<b>INCOME</b>			
Sales & Job Work Income	0.00	0.62	<b>0.62</b>
Rent Income	0.00	1.20	<b>1.20</b>





**(II) DETAILS OF RELATED PARTY WISE TRANSACTION FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2019**

<b>DISCLOSURE IN RESPECT OF RELATED PARTY WISE TRANSACTIONS</b>		₹ in Lakhs
<b>Particulars</b>		<b>(Apr'19 - Sep'19)</b>
<b>EXPENSES</b>		
<b>Purchase &amp; Job Work Charges</b>		
Krish Ferro Industries Private Limited		116.02
Mahendra Corporation		21.63
Arfin Alucop Private Limited		42.11
<b>Total</b>		<b>179.76</b>
<b>Remuneration*</b>		
Mr. Mahendra R. Shah		11.78
Mr. Jatin M. Shah		11.78
Mrs. Pushpa M. Shah		4.64
<b>Total</b>		<b>28.20</b>

\*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.

<b>DISCLOSURE IN RESPECT OF RELATED PARTY WISE TRANSACTIONS</b>		₹ in Lakhs
<b>Particulars</b>		<b>(Apr'19 - Sep'19)</b>
<b>INCOME</b>		
<b>Sales &amp; Job work Charges</b>		
Arfin Alucop Private Limited		0.62
<b>Total</b>		<b>0.62</b>
<b>Rent Income</b>		
Mahendra Corporation		0.30
Krish Ferro Industries Private Limited		0.90
<b>Total</b>		<b>1.20</b>





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

₹ in Lakhs

BALANCES OUTSTANDING  Particulars	Payable		Receivable	
	As At Sep'19	As at Mar'19	As At Sep'19	As at Mar'19
Key Management Personnel and their Relatives	<b>581.78</b>	97.96	<b>0.00</b>	0.00
Entities Controlled by Directors or their Relatives	<b>154.14</b>	238.60	<b>0.00</b>	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 Sep'19	As at Mar'19	As At Sep'19	As at Mar'19
<b>KMPs &amp; THEIR RELATIVES</b>				
Mr. Mahendra R. Shah	<b>289.65</b>	27.89	<b>0.00</b>	0.00
Mr. Jatin M. Shah	<b>198.70</b>	37.07	<b>0.00</b>	0.00
Mrs. Pushpa M. Shah	<b>93.43</b>	33.00	<b>0.00</b>	0.00
<b>Total</b>	<b>581.78</b>	97.96	<b>0.00</b>	0.00
<b>ENTITIES CONTROLLED BY DIRECTORS OR THEIR RELATIVES</b>				
Arfin Alucop Private Limited	<b>14.83</b>	0.00	<b>0.00</b>	1.77
Krish Ferro Industries Private Limited	<b>112.34</b>	111.11	<b>0.00</b>	0.00
Mahendra Corporation	<b>26.98</b>	127.49	<b>0.00</b>	0.00
<b>Total</b>	<b>154.14</b>	238.60	<b>0.00</b>	1.77





#### 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 (Apr'19 - Sep'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 period under report.

Thanking you,

**For, Arfin India Limited**

*Mahendra R. Shah*

**Mahendra R. Shah**

Chairman & Whole Time Director

DIN: 00182746

