

**ARFIN INDIA LIMITED**

B 302, 3rd Floor, Pelican House, Nr. Natraj Cinema, Gujarat Chamber of Commerce Building, Ashram Road, Ahmedabad, Gujarat - 380009

**Statement of Unaudited Results for the Quarter ended 31st December 2013**

Rs. in (Lacs)

Sr. No.	Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	Year to date figures as on
		31.12.13	30.09.2013	31.12.12	31.03.13
		Un-Audited	Un-Audited	Un-Audited	Audited
1	<b>Income from Operations</b>				
	a) Net Sales/Income from Operations	4,137.72	4,020.00	5,225.95	16,891.10
	b) Other Operating Income	-	-	-	-
	<b>Total Income from Operations (Net)</b>	<b>4,137.72</b>	<b>4,020.00</b>	<b>5,225.95</b>	<b>16,891.10</b>
2	<b>Expenses</b>				
	(a) Cost of Material Consumed	3,607.37	3,468.47	4,132.78	12,979.73
	(b) Purchases of Stock-in-trade	83.26	134.62	609.87	2,815.56
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-	-	(462.82)
	(d) Employees Benefit Expenses	23.00	22.35	24.05	77.74
	(e) Depreciation & Amortization Expenses	10.96	10.12	6.06	23.29
	(f) Listing Fees / Depository Expenses	-	-	-	-
	(g) Other Expenses	282.50	275.34	267.55	988.68
	<b>Total Expenses</b>	<b>4,007.09</b>	<b>3,910.90</b>	<b>5,040.31</b>	<b>16,402.18</b>
3	<b>Profit/(Loss) from Operations before other Income, finance cost and exceptional Expenses (1-2)</b>	<b>130.63</b>	<b>109.10</b>	<b>185.64</b>	<b>488.92</b>
4	Other Income/(Loss)	0.21	-	14.14	66.00
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>130.84</b>	<b>109.10</b>	<b>199.78</b>	<b>554.92</b>
6	Finance Costs	40.24	39.10	23.68	113.45
7	<b>Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)</b>	<b>90.60</b>	<b>70.00</b>	<b>176.10</b>	<b>441.47</b>
8	Exceptional Items	-	-	-	-
9	<b>Profit(+)/Loss(-) from ordinary activities before Tax (7-8)</b>	<b>90.60</b>	<b>70.00</b>	<b>176.10</b>	<b>441.47</b>
10	Tax Expense	31.83	25.65	49.07	132.62
11	<b>Net Profit (+)/Loss(-) from ordinary activities after tax (9-10)</b>	<b>58.77</b>	<b>44.35</b>	<b>127.03</b>	<b>308.84</b>
12	Extra Ordinary Items (Net of Tax Expense of Rs. Lac)	-	-	-	-
13	<b>Net Profit (+)/Loss(-) for the period (11-12)</b>	<b>58.77</b>	<b>44.35</b>	<b>127.03</b>	<b>308.84</b>
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	290.21	186.77	186.77	186.77
15	Reserves excluding revaluation Reserves as per last Balance Sheet	873.79	512.83	319.03	421.84
16	<b>Earning Per Share (before extra-ordinary items) of Rs. 10/- each (not annualized)</b>				
(i)	a) Basic	2.05	2.37	4.21	10.23
	b) Diluted	2.05	2.37	4.21	10.23
17	<b>Earning Per Share (after extra-ordinary items) of Rs. 10/- each (not annualized)</b>				
(ii)	a) Basic	2.05	2.37	4.21	10.23
	b) Diluted	2.05	2.37	4.21	10.23

A PARTICULARS OF SHAREHOLDING				
Public Shareholding				
- Number of Shares	684,800	1,714,800	1,714,800	1,714,800
- Percentage of Share Holding	23.92	56.81	56.81	56.81
18 Promoter and Promoter Group Shareholding				
a) Pledged/Encumbered				
- Number of Shares	-	-	-	-
- Percentage of Shares (as a % of the total Shareholding of Promoter & Promoter Group)	-	-	-	-
- Percentage of Shares (as a % of the total Share Capital of the Company)	-	-	-	-
b) None-Encumbered				
- Number of Shares	2,178,500	1,303,500	1,303,500	1,303,500
- Percentage of Shares (as a % of the total Shareholding of Promoter & Promoter Group)	100	100	100	100
- Percentage of Shares (as a % of the total Share Capital of the Company)	76.08	43.19	43.19	43.19
B INVESTOR COMPLAINTS				
Pending at the beginning of the Quarter	Nil			
Received during the Quarter	Nil			
Disposed during the Quarter	Nil			
Remaining Unresolved at the end of Quarter	Nil			

**Notes :**

1. Segmental Report for the Quarter as per AS-17 is not applicable for the Quarter.
2. Above results were reviewed by Audit Committee and taken on record by Board of Directors in meeting held on 17th January 2014.
3. The Auditors of the Company have carried out "Limited Review" of the above financial Results.

Place : Ahmedabad

Date : 12/08/2014



For Arfin India Limited

*Mahendra A. Shah*  
sd/-

Mahendra Shah  
Director



## Limited Review Report

**Review Report to  
The Board of Directors  
Arfin India Limited**

We have reviewed the accompanying statement of unaudited financial results of Arfin India Limited for the quarter ended December 31, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to Review Financial Statements 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 analytical procedures 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 accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For , Raman M. Jain & Co.**  
Chartered Accountants

Raman M Jain  
Partner  
Membership No. 045790



Place of Signature:-  
Date :- 12-08-2014