



RAMAN M. JAIN & CO.
Chartered Accountants

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Limited Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
Arfin India Limited
Plot No.117, Ravi Industrial Estate,
Behind prestige Hotel, Billeshwarpura,
Chhatral, Gandhinagar-382729
Gujarat, India

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Arfin India Limited** (the Holding) and its subsidiaries (the Holding and subsidiaries together referred to as "the Group) for the quarter ended June 30, 2025 ("the Statement) attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements), Regulations 2015, as amended. This statement is the responsibility of the Holding's Management and has been approved by the Holding's Board of directors. Our responsibility is to express a conclusion on the statement 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

The Statement includes financial results of the Holding Company and its Subsidiaries as mentioned below:

1. Arfin Titanium & Speciality Alloys Limited, a wholly owned subsidiary of the Holding Company.

Based on our review conducted as above, nothing has come to our attention that causes us to believe, that the accompanying statement of Unaudited Consolidated Financial Result 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 polices has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Other Matters

The Statement includes the Unaudited Financial Results and other unaudited financial information, in respect of:

1 (one) subsidiary, whose unaudited financial results and other unaudited financial information include total revenue (include other income) of ₹ 126.97 lakh, total net profit after tax of ₹ 6.25 lakh for the quarter ended June 30, 2025, which has been reviewed by its independent auditor. The independent auditor's review report on the unaudited financial statements of this entity has been furnished to us by the Management of the Holding Company and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

Our conclusion on the Statement is not modified in respect of this matter with respect to our reliance on the work done and the report of the other auditor and the financial results/financial information certified by and provided to us by the Management of Holding Company.

Place: Ahmedabad
Date: 04th August, 2025



For, Raman M. Jain & Co.,
Chartered accountants
FRN:113290W


Raman M. Jain
(Partner)

Membership No.:045790
UDIN: 25045790BMLMAF7706

ARFIN INDIA LIMITED

Registered Office: Plot No. 117, Ravi Industrial Estate, B/h. Hotel Prestige, Billeshwarpura, Chhatral, Tal. - Kalol, Dist. - Gandhinagar - 382729, Gujarat, India.

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CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30,2025

(₹ in Lakhs Except Per Share Data)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income From Operations				
	(a) Value of Sales and Services (Revenue)	12,488.86	17,826.89	15,254.93	70,919.21
	Less: GST Recovered	1,602.81	2,490.03	1,964.84	9,343.83
	(b) Revenue From Operations	10,886.05	15,336.86	13,290.09	61,575.38
	(c) Other Income	45.92	133.04	25.15	195.84
	Total Income (b+c)	10,931.97	15,469.90	13,315.24	61,771.22
2	Expenses				
	(a) Cost of Materials Consumed	10,897.00	13,453.43	12,641.56	53,322.39
	(b) Purchase of Stock-In-Trade	0.00	0.00	0.00	0.00
	(c) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade - (Increase) / Decrease	(1,803.13)	(294.31)	(1,788.02)	(1,650.19)
	(d) Employee Benefits Expense	229.72	239.13	217.54	908.05
	(e) Finance Costs	453.84	462.17	428.05	1,982.18
	(f) Depreciation and Amortization Expense	107.65	102.08	100.16	405.74
	(g) Other Expenses				
	Power and Fuel	252.89	312.52	413.85	1,398.06
	Other Expenses	649.73	967.60	896.38	3,967.06
	Total Other Expenses	902.62	1,280.12	1,310.23	5,365.12
	Total Expenses	10,787.69	15,242.62	12,909.52	60,333.29
3	Profit / (Loss) Before Exceptional and Extraordinary Items and Tax (1-2)	144.27	227.28	405.72	1,437.93
4	Exceptional Items	0.00	0.00	0.00	0.00
5	Profit / (Loss) Before Extraordinary Items and Tax (3-4)	144.27	227.28	405.72	1,437.93
6	Extraordinary Items	0.00	0.00	0.00	0.00
7	Profit / (Loss) Before Tax (5-6)	144.27	227.28	405.72	1,437.93
8	Tax Expense				
	Current Tax	27.65	242.45	67.43	435.89
	Deferred Tax	8.52	(68.46)	37.60	87.41
	Total Tax Expense	36.17	173.99	105.03	523.30
9	Profit / (Loss) for the Period (7-8)	108.10	53.29	300.69	914.63
10	Other Comprehensive Income / (Loss) (OCI)	0.00	17.18	0.00	17.18
11	Total Comprehensive Income / (Loss) After Tax (9+10)	108.10	70.47	300.69	931.81
12	Paid-Up Equity Share Capital (Face Value of ₹ 1/- Each)	1,687.22	1,687.22	1,687.22	1,687.22
13	Other Equity (Excluding Revaluation Reserves as shown in the Audited Balance Sheet)	0.00	0.00	0.00	13,990.57
14	Earnings Per Share (Before and After Extra Ordinary Items) (Not Annualized)				
	Basic (₹)	0.06	0.03	0.18	0.54
	Diluted (₹)	0.06	0.03	0.18	0.54

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Notes:

1. The above Unaudited Consolidated Financial Results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors in their meetings held on **Monday, August 04, 2025**. The Statutory auditors have carried out "Limited Review" for the above Unaudited Consolidated Financial Results. The Statutory Auditors have expressed an unqualified/unmodified report.
2. The Standalone and Consolidated 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. Figures for the previous periods are Re-classified / Re-arranged / Re-grouped, wherever necessary, to correspond with the current period's Classification / Disclosure.
4. 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.
5. The Company does not have any Exceptional or Extra Ordinary items to report for the above periods.
6. The company, Arfin India Limited has been listed on the National Stock Exchange of India Limited (NSE) with effect from July 22, 2025.
7. The Company has only one reportable primary business segment as per Ind AS 108 i.e. manufacturing and trading of ferrous & non-ferrous metals.

Place: Chhatral
Date : August 04, 2025



On Behalf of Board of Directors
For, Arfin India Limited

Mahendra R. Shah

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