



ARFIN INDIA LIMITED

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Ahmedabad-380009, Gujarat, India. CIN: L65990GJ1992PLC017460; Phone: +91 79 26583791-92; Fax: +91 79 26583792;
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

(₹ in Lakhs Except Per Share Data)

Sr. No.	Particulars	Quarter Ended	
		30-Jun-17	30-Jun-16
		(Unaudited)	(Unaudited)
1	Income From Operations		
	a) Sales / Income From Operations (Inclusive of Excise Duty)	9,693.86	9,170.96
	b) Other Income	2.25	15.35
	Total Revenue (a+b)	9,696.11	9,186.31
2	Expenses		
	(a) Cost of Materials Consumed	6,990.35	6,785.26
	(b) Purchase of Stock-In-Trade	0.00	19.56
	(c) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade - (Increase) / Decrease	356.66	208.48
	(d) Excise Duty on Sales	1,081.39	1,016.30
	(e) Employee Benefits Expense	90.19	57.36
	(f) Finance Costs	146.38	144.87
	(g) Depreciation and Amortization Expense	41.70	25.43
	(h) Other Expenses		
	Power and Fuel	170.36	95.32
	Other Expenses	345.79	376.44
	Total Other Expenses	516.15	471.76
	Total Expenses	9,222.82	8,729.02
3	Profit / (Loss) Before Exceptional and Extraordinary Items And Tax (1-2)	473.29	457.28
4	Exceptional Items	0.00	0.00
5	Profit / (Loss) Before Extraordinary Items And Tax (3-4)	473.29	457.28
6	Extraordinary Items	0.00	0.00
7	Profit / (Loss) Before Tax (5-6)	473.29	457.28
8	Tax Expense		
	Current Tax	158.00	147.72
	Deferred Tax	6.36	2.89
	Total Tax Expense	164.36	150.61
9	Net Profit / (Loss) From Continuing Operations (7-8)	308.93	306.67
10	Profit / (Loss) From Discontinuing Operations Before Tax	0.00	0.00
11	Tax Expense of Discontinuing Operations	0.00	0.00
12	Net Profit / (Loss) From Discontinuing Operations After Tax (10-11)	0.00	0.00
13	Profit / (Loss) for the Period (9+12)	308.93	306.67
14	Other Comprehensive Income (OCI)	8.58	0.00
15	Total Comprehensive Income After Tax (13+14)	317.51	306.67
16	Paid-Up Equity Share Capital (Face Value of ₹ 10 Each)	405.12	301.83
17	Earnings Per Share (For Continuing & Discontinuing Operations) of ₹ 10/- Per Share (Not Annualized)		
	a) Basic	7.63	10.16
	b) Diluted	7.63	10.16

Notes:

- The Company has adopted Indian Accounting Standards ("IND AS") w.e.f April 1, 2017 and accordingly these Financial Results have been prepared in accordance with recognition and measurement principles laid down in the IND AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and the other accounting principles generally accepted in India. Financial Results for all the periods presented have been prepared in accordance with the recognition and measurement principles of IND AS 34.
- The Company is engaged in a single segment of manufacturing and trading of Non Ferrous Metals.
- The above Financial Results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors in their meeting held on August 8, 2017.
- The Financial Results and other financial information for the quarter ended June 30, 2016 have been reviewed and have been presented based on the information compiled by the management after making the necessary adjustments to give a true and fair view of the results in accordance with IND AS.
- Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification / disclosure.
- The Company doesn't have any exceptional or extraordinary item to report for the above periods.
- The Statutory Auditors of the Company have carried out "Limited Review" of the above Unaudited Financial Results.

On Behalf of Board of Directors
For, Arfin India Limited



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

Place: Ahmedabad
Date: August 8, 2017



RAMAN M. JAIN & CO.
Chartered Accountants

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LIMITED 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 June 30, 2017. This statement is the responsibility of the Company's Management and has been approved by the 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 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.

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 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 policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 of SEBI including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Raman M. Jain & Co.**,
Chartered Accountants
Firm Registration No. 113290W


Raman M. Jain
(Partner)
Membership No. 045790



Place: Ahmedabad
Date: August 8, 2017