



Arfin India Limited

November 02, 2020

BSE Limited Corporate Relation Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 Maharashtra, India.	Scrip Code : 539151 Security ID : ARFIN ISIN : INE784R01015
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Subject: Disclosure of Related Party Transactions for the Half Year Ended September 30, 2020

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

Dear Sir / Madam,

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 consolidated basis, in the format specified in the relevant accounting standards, for the half year ended September 30, 2020.

Kindly take the same on your record.

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



ARFIN INDIA LIMITED

RELATED PARTY DISCLOSURE FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2020 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. Relatives of Key Management Personnel (KMPs)

- Mrs. Rani Jatin Shah – Spouse of Managing Director

3. Independent Directors (IDs)

- Mr. Mukesh Shankerlal Chowdhary – Non-Executive Independent Director
- Mr. Hardik Shantilal Hundia – Non-Executive Independent Director
- Mr. Jitendra Shankerlal Shah – Non-Executive Independent Director

4. Entities Controlled by Directors or their Relatives

- Krish Ferro Industries Private Limited – Sister Concern
- Mahendra Corporation – Sister Concern
- Arfin Alucop Private Limited – Sister Concern

(I) DETAILS OF TRANSACTIONS WITH RELATED PARTIES FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2020

₹ in Lakhs

TRANSACTIONS WITH RELATED PARTIES	KMP & their Relatives	Entities Controlled by Directors or their Relatives	Total
Particulars	(Apr'20 - Sep'20)	(Apr'20 - Sep'20)	(Apr'20 - Sep'20)
EXPENSES			
Purchase & Job work Charges	0.00	265.44	265.44
Remuneration	54.75	0.00	54.75
INCOME			
Sales & Job Work Income	0.00	0.00	0.00
Rent Income	0.00	1.20	1.20





(II) DETAILS OF RELATED PARTY WISE TRANSACTION FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2020

DISCLOSURE IN RESPECT OF RELATED PARTY WISE TRANSACTIONS		₹ in Lakhs
Particulars		(Apr'20 - Sep'20)
EXPENSES		
Purchase & Job Work Charges		
Krish Ferro Industries Private Limited		208.56
Mahendra Corporation		4.89
Arfin Alucop Private Limited		51.99
Total		265.44
Remuneration*		
Mr. Mahendra R. Shah		19.70
Mr. Jatin M. Shah		19.70
Mrs. Pushpa M. Shah		10.47
Mrs. Rani J. Shah		4.88
Total		54.75

*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		(Apr'20 - Sep'20)
INCOME		
Sales & Job work Charges		
Arfin Alucop Private Limited		0.00
Krish Ferro Industries Private Limited		0.00
Mahendra Corporation		0.00
Total		0.00
Rent Income		
Mahendra Corporation		0.30
Krish Ferro Industries Private Limited		0.90
Total		1.20





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

₹ in Lakhs

BALANCES OUTSTANDING	Payable		Receivable	
	As At Sep 30, 2020	As at March 31, 2020	As At Sep 30, 2020	As at March 31, 2020
Particulars				
Key Management Personnel and their Relatives	534.83	628.63	0.00	0.00
Entities Controlled by Directors or their Relatives	235.40	86.36	13.33	0.00

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	Payable		Receivable	
	As At Sep 30, 2020	As at March 31, 2020	As At Sep 30, 2020	As at March 31, 2020
KMPs & THEIR RELATIVES				
Mr. Mahendra R. Shah	209.40	261.00	0.00	0.00
Mr. Jatin M. Shah	190.72	212.47	0.00	0.00
Mrs. Pushpa M. Shah	134.71	155.16	0.00	0.00
Total	534.83	628.63	0.00	0.00
ENTITIES CONTROLLED BY DIRECTORS OR THEIR RELATIVES				
Arfin Alucop Private Limited	104.64	0.00	0.00	0.00
Krish Ferro Industries Private Limited	130.76	79.23	0.00	0.00
Mahendra Corporation	0.00	7.13	13.33	0.00
Total	235.40	86.36	13.33	0.00





D. SITTING FEE PAID TO NON-EXECUTIVE DIRECTORS

Amount in ₹

Non-executive directors	Mr. Mukesh Shankerlal Chowdhary	Mr. Hardik Shantilal Hundia	Mr. Jitendra Shankerlal Shah ¹	Total
Sitting fee paid (Apr'20 - Sep'20)	15,000	20,000	10,000	45,000

¹Appointed w.e.f. July 04, 2020

Note: The Non-Executive directors of the company have been paid remuneration of ₹ 5,000/- 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

