



ARFIN INDIA LIMITED

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(₹ in Lakhs Except Per Share Data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income From Operations						
	(a) Value of Sales and Services (Revenue)	9,345.17	8,896.17	11,780.31	22,841.54	32,442.06	41,164.44
	Less: GST Recovered	1,272.93	1,251.80	1,412.33	3,062.45	4,381.10	5,307.17
	(b) Revenue From Operations	8,072.24	7,644.37	10,367.98	19,779.09	28,060.96	35,857.27
	(c) Other Income	58.03	76.83	23.03	251.58	52.72	161.44
	Total Income (b+c)	8,130.27	7,721.20	10,391.01	20,030.67	28,113.68	36,018.71
2	Expenses						
	(a) Cost of Materials Consumed	4,896.53	4,532.36	7,631.53	12,120.63	23,187.84	31,275.77
	(b) Purchase of Stock-In-Trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in Inventories of Finished Goods, Work In-Progress and Stock-In-Trade - (Increase) / Decrease	1,805.71	1,693.74	645.00	4,043.87	(177.66)	(1,660.68)
	(d) Employee Benefits Expense	156.09	129.92	128.30	369.81	371.43	499.77
	(e) Finance Costs	249.47	273.30	386.67	833.23	1,053.56	1,361.51
	(f) Depreciation and Amortization Expense	69.26	70.18	70.46	209.20	195.17	265.72
	(g) Other Expenses						
	Power and Fuel	233.86	216.65	304.41	557.73	813.44	1,055.47
	Other Expenses	641.55	663.30	960.83	1,641.71	2,049.39	5,271.39
	Total Other Expenses	875.41	879.95	1,265.24	2,199.44	2,862.83	6,326.87
	Total Expenses	8,052.47	7,579.45	10,127.20	19,776.18	27,493.17	38,068.96
3	Profit / (Loss) Before Exceptional and Extraordinary Items and Tax (1-2)	77.80	141.75	263.81	254.49	620.51	(2,050.24)
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) Before Extraordinary Items and Tax (3-4)	77.80	141.75	263.81	254.49	620.51	(2,050.24)
6	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) Before Tax (5-6)	77.80	141.75	263.81	254.49	620.51	(2,050.24)
8	Tax Expense						
	Current Tax	0.00	0.00	81.00	0.00	127.00	0.00
	Deferred Tax	(49.06)	39.18	74.01	20.29	84.77	106.94
	Total Tax Expense	(49.06)	39.18	155.01	20.29	211.77	106.94
9	Profit / (Loss) for the Period (7-8)	126.86	102.57	108.80	234.20	408.74	(2,157.18)
10	Other Comprehensive Income / (Loss) (OCI)	0.00	0.00	8.16	0.00	12.58	22.65
11	Total Comprehensive Income / (Loss) After Tax (9+10)	126.86	102.57	116.96	234.20	421.32	(2,134.53)
12	Paid-Up Equity Share Capital (Face Value of ₹ 10/- Each)	1,589.24	1,589.24	1,589.24	1,589.24	1,589.24	1,589.24
13	Other Equity (Excluding Revaluation Reserves as shown in the Audited Balance Sheet)	-	-	-	-	-	4,898.76
14	Earnings Per Share (Before and After Extra Ordinary Items) (Not Annualized)						
	Basic (₹)	0.80	0.65	0.68	1.47	2.57	(13.57)
	Diluted (₹)	0.80	0.65	0.68	1.47	2.57	(13.57)



Notes:

1. The Company has only one reportable primary business segment as per Ind AS 108 i.e. manufacturing and trading of non-ferrous metals.
2. These unaudited 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. The above unaudited 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 Wednesday, January 20, 2021. The Statutory Auditors have carried out "limited review" of the above unaudited financial results for the quarter and nine months ended on December 31, 2020. An unqualified / unmodified report has been issued by them thereon.
4. Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification / disclosure.
5. 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.
6. The Company does not have any Exceptional or Extra-Ordinary items to report for the above periods.
7. The Company has set up a second manufacturing plant of Aluminium Alloy Ingots at Dhanot, Gandhinagar, Gujarat, having installed capacity of 18,000 metric tons per annum, which became fully operational with effect from December 15, 2020 and took Company's combined capacity for Aluminium Alloy Ingot Products to 24,000 metric tons per annum.

Place: Ahmedabad
Date: January 20, 2021



On Behalf of Board of Directors
For, **Arfin India Limited**

Mahendra R. Shah

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



LIMITED REVIEW REPORT

To,
The Board of Directors,
Arfin India Limited
Ahmedabad -380009, Gujarat, India.

We have reviewed the accompanying statement of unaudited financial results of **Arfin India Limited for the quarter and nine months ended December 31, 2020**. 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 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.

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 including the manner in which it is to be disclosed, or that it contains any material misstatement. Our conclusion is not modified in respect of this matter.

For Sanjay Bajoria & Associates,
Chartered accountants

FRN: 117443W

Kalpesh R. Shah

Kalpesh R. Shah

(Partner)

(Membership No.: 103301)

UDIN: 21103301AAAABC9007



Place: Ahmedabad

Date: January 19, 2021