



November 11, 2025

Arfin India Limited

BSE Limited
Corporate Relation Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
Maharashtra, India.

National Stock Exchange of India Ltd
The Manager, Listing Department
Exchange Plaza, 5th Floor, C- 1, Block G,
Bandra - Kurla Complex, Bandra (E),
Mumbai — 400051

BSE Scrip Code: 539151

NSE Symbol: ARFIN

Subject: Outcome of the Board Meeting held on November 11, 2025

Reference: Regulation 30, 33 & 42 and Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

This is to inform you that meeting of the Board of Directors of Arfin India Limited was held today i.e. Tuesday, November 11, 2025 at Registered Office situated at Plot No.117, Ravi Industrial Estate, Behind Prestige Hotel, Billeshpura, Chhatral, Gandhinagar-382729, Gujarat, India. Pursuant to the provisions of Regulation 30 and 33 of SEBI (LODR) Regulation, 2015, following is the outcome of the Board meeting whereby the Board has:

- 1) Considered and approved Unaudited Financial Results for the Quarter and half year ended September 30, 2025 both on Standalone and Consolidated basis. These Financial Results were subjected to Limited Review by the Statutory Auditors of the Company. Copy of the Unaudited Financial Results alongwith Limited Review Report of the Statutory Auditors thereon is enclosed herewith.
- 2) The payment of Interim Dividend of Rs 0.11/- per equity share of face value of Rs. 1/- each for the financial year 2025-26 and have fixed Monday, November 17, 2025 as the 'Record Date' for determining the shareholders who will be entitled to the said Dividend. The Interim Dividend will be paid to the entitled shareholders within 30 days from the date of declaration.

The above information will also be available on the Company's website at www.arfin.co.in.

The meeting of the Board of Directors of the Company commenced at 11.00 a.m. and concluded at 12.40 p.m.

You are requested to take the above information on your records.

Thanking you,
For Arfin India Limited

Mahendra R. Shah
Mahendra R. Shah
Chairman & Wholtime Director
DIN: 00182746



Encl.: As above

Registered & Corporate Office :
Plot No. 117, Ravi Industrial Estate,
B/h. Hotel Prestige, Billeshpura, Chhatral,
Tal. - Kalol, Dist. - Gandhinagar - 382729, Gujarat, India.
Ph.: +91-2764-232621 Fax : +91-2764-232620
Email : info@arfin.co.in
CIN No. : L65990GJ1992PLC017460

Plant / Factory :
Plot No. 118 / 1,2,3,4 & 117 / 3,6,7, Ravi Industrial Estate,
B/h. Hotel Prestige, Billeshpura, Chhatral,
Tal. - Kalol, Dist. - Gandhinagar - 382729, Gujarat, India.
Ph. : +91-2764-232620
Fax : +91-2764-232620



Arfin India Limited

November 11, 2025

BSE Limited
Corporate Relation Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
Maharashtra, India.

National Stock Exchange of India Ltd
The Manager, Listing Department
Exchange Plaza, 5th Floor, C- 1, Block G,
Bandra - Kurla Complex, Bandra (E),
Mumbai — 400051

BSE Scrip Code: 539151

NSE Symbol: ARFIN

Subject: Certification under Regulation 33(2)(a) of SEBI (LODR) Regulations, 2015

Reference: Unaudited Financial Results for the quarter and half year ended September 30, 2025 both on Standalone and Consolidated basis

Dear Board Members,

We the undersigned pursuant to Regulation 33(2)(a) of SEBI (LODR) Regulations, 2015, hereby confirm and certify that the Unaudited Financial Results for the quarter and half year ended September 30, 2025 both on Standalone and Consolidated basis do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

Thanking you,
For Arfin India Limited

Thanking you,
For Arfin India Limited


Jatin M. Shah
Managing Director
DIN:00182683




Shubham P. Jain
Chief Financial Officer



Place: Chhatral

Registered & Corporate Office :
Plot No. 117, Ravi Industrial Estate,
B/h. Hotel Prestige, Bileshwarpura, Chhatral,
Tal. - Kalol, Dist. - Gandhinagar - 382729, Gujarat, India.
Ph.: +91-2764-232621 Fax : +91-2764-232620
Email : info@arfin.co.in
CIN No. : L65990GJ1992PLC017460

Plant / Factory :
Plot No. 118 / 1,2,3,4 & 117 / 3,6,7, Ravi Industrial Estate,
B/h. Hotel Prestige, Bileshwarpura, Chhatral,
Tal. - Kalol, Dist. - Gandhinagar - 382729, Gujarat, India.
Ph. : +91-2764-232620
Fax : +91-2764-232620



RAMAN M. JAIN & CO.
Chartered Accountants

HEAD OFFICE : B - 31 - 33, Ghanshyam Avenue, Opp. C. U. Shah College, Navjivan,
Income Tax, Ahmedabad - 380 014. E-mail : rinkesh_1983@yahoo.co.in, rmjain92@yahoo.co.in
CA RAMAN M. JAIN (M) : 98250 18264, CA RINKESH P. SHAH (M) : 98980 93505
BRANCH : A-220, Shital Shopping Centre, Gurunanak Chawk, Palanpur - 385 001, Banaskantha

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, Billeswarapura,
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 and half year ended September 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 ₹ 581.87 lakh, total net profit after tax of ₹ 46.29 lakh for the quarter and half year ended September 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: 11th November, 2025



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


Raman M. Jain
(Partner)

Membership No.:045790
UDIN: 25045790BMLMEC5604

ARFIN INDIA LIMITED

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

CIN: L65990GJ1992PLC017460; Phone: +91 2764 232621, Fax : +91 2764 262620

Email: investors@arfin.co.in; Website: www.arfin.co.in

CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2025

(₹ in Lakhs Except Per Share Data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income From Operations						
	(a) Value of Sales and Services (Revenue)	14,815.03	12,488.86	17,131.05	27,303.89	32,385.97	70,919.21
	Less: GST Recovered	2,021.35	1,602.81	2,220.02	3,624.16	4,184.86	9,343.83
	(b) Revenue From Operations	12,793.68	10,886.05	14,911.03	23,679.73	28,201.11	61,575.38
	(c) Other Income	52.17	45.92	23.83	98.09	48.98	195.84
	Total Income (b+c)	12,845.85	10,931.97	14,934.86	23,777.82	28,250.09	61,771.22
2	Expenses						
	(a) Cost of Materials Consumed	13,133.26	10,897.00	12,219.29	24,030.26	24,860.85	53,322.39
	(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	(2,713.24)	(1,803.13)	(148.19)	(4,516.37)	(1,936.21)	(1,650.19)
	(d) Employee Benefits Expense	228.39	229.72	219.47	458.11	437.00	908.05
	(e) Finance Costs	510.55	453.84	535.92	964.38	963.97	1,982.18
	(f) Depreciation and Amortization Expense	108.62	107.65	101.34	216.28	201.50	405.74
	(g) Other Expenses						
	Power and Fuel	223.69	252.89	368.05	476.58	781.89	1,398.06
	Other Expenses	986.91	649.73	1,284.19	1,636.63	2,180.58	3,967.06
	Total Other Expenses	1,210.60	902.62	1,652.24	2,113.21	2,962.47	5,365.12
	Total Expenses	12,478.18	10,787.69	14,580.07	23,265.87	27,489.58	60,333.29
3	Profit / (Loss) Before Exceptional and Extraordinary Items and Tax (1-2)	367.67	144.27	354.79	511.95	760.51	1,437.93
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)	367.67	144.27	354.79	511.95	760.51	1,437.93
6	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) Before Tax (5-6)	367.67	144.27	354.79	511.95	760.51	1,437.93
8	Tax Expense						
	Current Tax	115.74	27.65	53.01	143.40	120.44	435.89
	Deferred Tax	6.47	8.52	44.17	14.99	81.77	87.41
	Total Tax Expense	122.21	36.17	97.18	158.39	202.21	523.30
9	Profit / (Loss) for the Period (7-8)	245.46	108.10	257.61	353.56	558.30	914.63
10	Other Comprehensive Income / (Loss) (OCI)	0.00	0.00	0.00	0.00	0.00	17.18
11	Total Comprehensive Income / (Loss) After Tax (9+10)	245.46	108.10	257.61	353.56	558.30	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	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	0.00	0.00	13,990.57
14	Earnings Per Share (Before and After Extra Ordinary Items) (Not Annualized)						
	Basic (₹)	0.15	0.06	0.15	0.21	0.33	0.54
	Diluted (₹)	0.15	0.06	0.15	0.21	0.33	0.54



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

₹ in Lakhs

Particulars	As At Sept 30, 2025	As At March 31, 2025
	(Unaudited)	(Audited)
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	7,043.23	6,369.30
(b) Capital Work-In-Progress	39.27	373.01
(c) Financial Assets		
(i) Investments	0.00	0.00
(ii) Loans	0.00	0.00
(iii) Others	110.59	100.30
(d) Other Non-Current Assets	14.77	19.81
	7,207.86	6,862.42
CURRENT ASSETS		
(a) Inventories	21,280.92	18,241.31
(b) Financial Assets		
(i) Investments	2.83	2.83
(ii) Trade Receivables	3,357.96	5,237.89
(iii) Cash and Cash Equivalents	29.02	61.66
(iv) Bank Balances Other Than (iii) Above	579.70	496.45
(v) Loans	1,746.05	1,996.48
(vi) Others Current Financial Assets	0.00	1.88
(c) Other Current Assets	2,503.71	1,520.20
	29,500.19	27,558.70
TOTAL ASSETS	36,708.05	34,421.12
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	1,687.22	1,687.22
(b) Other Equity	14,344.13	13,990.57
	16,031.35	15,677.79
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	1,619.14	2,294.26
(b) Provisions	50.03	44.03
(c) Deferred Tax Liabilities (Net)	537.15	522.16
	2,206.32	2,860.45
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	13,253.73	9,397.53
(ii) Trade Payables	4,956.35	6,319.73
(iii) Other Financial Liabilities	7.23	17.13
(b) Other Current Liabilities	96.55	27.81
(c) Provisions	156.52	120.68
	18,470.38	15,882.88
TOTAL EQUITY AND LIABILITIES	36,708.05	34,421.12



CONSOLIDATED CASH FLOW STATEMENT

₹ in Lakhs

Particulars	As At Sept 30, 2025	As At March 31, 2025
	(Unaudited)	(Audited)
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) Before Tax	511.95	1,437.93
Adjustments for:		
Depreciation and Amortization	216.28	405.74
Interest and Finance Charges	964.38	1,982.18
Interest Income	(19.11)	(42.89)
(Gain) / Loss on Fixed Assets Sold / Discarded (Net)	(2.03)	0.00
Others	0.00	(59.82)
Operating Profit Before Working Capital Changes	1,671.47	3,723.14
Adjustments for Changes in Working Capital:		
(Increase) / Decrease in Trade Receivables, Loans & Advances and Other Assets	1,148.72	(1,991.02)
(Increase) / Decrease in Inventories	(3,039.61)	(3,387.09)
Increase / (Decrease) in Trade Payables, Other Liabilities and Provisions	(1,313.54)	(243.58)
(Increase) / Decrease Other Non-Current Assets	(5.25)	(10.14)
Increase / (Decrease) Other Non-Current Liabilities	6.00	(9.71)
Cash Generated From Operations	(1,532.21)	(1,918.40)
Income Taxes Paid	98.56	202.07
Net Cash Flow From Operating Activities	(1,630.77)	(2,120.47)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(892.17)	(220.72)
Additions in Capital Work-in-Progress	333.74	(373.01)
Proceeds From Sale of Fixed Assets	4.00	0.00
Sale / (Purchase) of Non-Current Investments	0.00	0.00
Sale / (Purchase) of Current Investments	0.00	(0.13)
Investments in Bank Deposits (with Original Maturity over 3 Months)	(83.25)	(292.73)
Interest Received	19.11	42.89
Net Cash Flow From Investing Activities	(618.57)	(843.70)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Share Capital & Capital Reserve	0.00	5,250.00
Proceeds / (Repayment) from Long Term Borrowings	(704.89)	(232.06)
Proceeds / (Repayment) from Short Term Borrowings	3,885.97	(48.22)
Payment of Dividend & Dividend Tax thereon	0.00	0.00
Interest and Finance Charges	(964.38)	(1,982.18)
Net Cash Flow From Financing Activities	2,216.70	2,987.54
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(32.64)	23.37
Cash and Bank Balances at the Beginning of the Year	61.66	38.29
Cash and Bank Balances at the End of the Year	29.02	61.66



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 **Tuesday, November 11, 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.
8. The Board of Directors at their meeting held on November 11, 2025 declared an interim dividend of Rs. 0.11 (@11%) per equity share of Rs. 1 each for the Financial year 2025-2026 and fixed Monday, 17th November, 2025 as the Record date for the purpose of said Interim Dividend.

Place: Chhatral
Date : November 11, 2025



On Behalf of Board of Directors
For, Arfin India Limited

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



RAMAN M. JAIN & CO.

Chartered Accountants

HEAD OFFICE : B - 31 - 33, Ghanshyam Avenue, Opp. C. U. Shah College, Navjivan,
Income Tax, Ahmedabad - 380 014. E-mail : rinkesh_1983@yahoo.co.in, rmjain92@yahoo.co.in
CA RAMAN M. JAIN (M) : 98250 18264, CA RINKESH P. SHAH (M) : 98980 93505
BRANCH : A-220, Shital Shopping Centre, Gurunanak Chawk, Palanpur - 385 001, Banaskantha

Limited Review Report on the Quarterly Unaudited Standalone 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 Standalone Financial Results of **Arfin India Limited** for the quarter and half year ended September 30, 2025 ("the Statement") and year to date from April 01, 2025 to September 30, 2025 (the 'Statement') attached herewith, being submitted by the 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 Company's Management and has been approved by the 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.

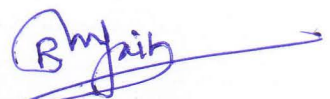
Based on our review conducted as above, nothing has come to our attention that causes us to believe, that the accompanying statement of Unaudited Standalone Financial Result prepared in accordance with applicable Indian Accounting Standards (IND AS) specified under section 133 of the Companies act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) and other recognized accounting practices and policies, 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.

Our conclusion is not modified in respect of this matter.

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



Place: Ahmedabad
Date: 11th November, 2025


Raman M. Jain
(Partner)
Membership No.: 045790
UDIN: 25045790BMLMEB8576

ARFIN INDIA LIMITED

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

CIN: L65990GJ1992PLC017460; Phone: +91 2764 232621, Fax : +91 2764 262620

Email: investors@arfin.co.in; Website: www.arfin.co.in

STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2025

(₹ in Lakhs Except Per Share Data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income From Operations						
	(a) Value of Sales and Services (Revenue)	14,891.71	12,498.77	17,131.05	27,390.47	32,385.97	70,919.21
	Less: GST Recovered	2,088.01	1,623.69	2,220.02	3,711.70	4,184.86	9,343.83
	(b) Revenue From Operations	12,803.70	10,875.07	14,911.03	23,678.77	28,201.11	61,575.38
	(c) Other Income	49.36	45.92	23.83	95.28	48.98	195.84
	Total Income (b+c)	12,853.06	10,920.99	14,934.86	23,774.05	28,250.09	61,771.22
2	Expenses						
	(a) Cost of Materials Consumed	13,218.92	10,897.00	12,219.29	24,115.92	24,860.85	53,322.39
	(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	(2,688.03)	(1,803.13)	(148.19)	(4,491.16)	(1,936.21)	(1,650.19)
	(d) Employee Benefits Expense	228.39	229.72	219.47	458.11	437.00	908.05
	(e) Finance Costs	508.57	453.75	535.92	962.32	963.97	1,982.18
	(f) Depreciation and Amortization Expense	108.62	107.65	101.34	216.28	201.50	405.74
	(g) Other Expenses						
	Power and Fuel	223.69	252.89	368.05	476.58	781.89	1,398.06
	Other Expenses	939.14	646.22	1,284.19	1,585.35	2,180.58	3,966.60
	Total Other Expenses	1,162.83	899.11	1,652.24	2,061.93	2,962.47	5,364.66
	Total Expenses	12,539.30	10,784.10	14,580.07	23,323.40	27,489.58	60,332.83
3	Profit / (Loss) Before Exceptional and Extraordinary Items and Tax (1-2)	313.75	136.89	354.79	450.65	760.51	1,438.39
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)	313.75	136.89	354.79	450.65	760.51	1,438.39
6	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) Before Tax (5-6)	313.75	136.89	354.79	450.65	760.51	1,438.39
8	Tax Expense						
	Current Tax	101.87	26.52	53.01	128.39	120.44	435.89
	Deferred Tax	6.47	8.52	44.17	14.99	81.77	87.41
	Total Tax Expense	108.34	35.04	97.18	143.38	202.21	523.30
9	Profit / (Loss) for the Period (7-8)	205.42	101.85	257.61	307.27	558.30	915.09
10	Other Comprehensive Income / (Loss) (OCI)	0.00	0.00	0.00	0.00	0.00	17.18
11	Total Comprehensive Income / (Loss) After Tax (9+10)	205.42	101.85	257.61	307.27	558.30	932.27
12	Paid-Up Equity Share Capital (Face Value of ₹ 1/- Each)	1,687.22	1,687.22	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	0.00	0.00	13,991.03
14	Earnings Per Share (Before and After Extra Ordinary Items) (Not Annualized)						
	Basic (₹)	0.12	0.06	0.15	0.18	0.33	0.54
	Diluted (₹)	0.12	0.06	0.15	0.18	0.33	0.54



STANDALONE STATEMENT OF ASSETS AND LIABILITIES

₹ in Lakhs

Particulars	As At Sept 30, 2025	As At March 31, 2025
	(Unaudited)	(Audited)
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	7,043.23	6,369.30
(b) Capital Work-In-Progress	39.27	373.01
(c) Financial Assets		
(i) Investments	50.00	10.00
(ii) Loans	0.00	0.00
(iii) Others	110.59	100.30
(d) Other Non-Current Assets	12.44	17.22
	7,255.53	6,869.83
CURRENT ASSETS		
(a) Inventories	21,255.72	18,241.31
(b) Financial Assets		
(i) Investments	2.83	2.83
(ii) Trade Receivables	3,380.09	5,237.89
(iii) Cash and Cash Equivalents	18.77	51.66
(iv) Bank Balances Other Than (iii) Above	579.70	496.45
(v) Loans	1,752.12	1,999.53
(vi) Others Current Financial Assets	0.00	1.88
(c) Other Current Assets	2,423.81	1,520.20
	29,413.04	27,551.75
TOTAL ASSETS	36,668.57	34,421.58
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	1,687.22	1,687.22
(b) Other Equity	14,298.30	13,991.03
	15,985.52	15,678.25
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	1,619.14	2,294.26
(b) Provisions	50.03	44.03
(c) Deferred Tax Liabilities (Net)	537.19	522.16
	2,206.36	2,860.45
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	13,253.73	9,397.53
(ii) Trade Payables	4,977.37	6,319.73
(iii) Other Financial Liabilities	7.23	17.13
(b) Other Current Liabilities	96.39	27.81
(c) Provisions	141.97	120.68
	18,476.69	15,882.88
TOTAL EQUITY AND LIABILITIES	36,668.57	34,421.58



STANDALONE CASH FLOW STATEMENT

₹ in Lakhs

Particulars	As At Sept 30, 2025	As At March 31, 2025
	(Unaudited)	(Audited)
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) Before Tax	450.65	1,438.39
Adjustments for:		
Depreciation and Amortization	216.28	405.74
Interest and Finance Charges	962.32	1,982.18
Interest Income	(26.01)	(42.89)
(Gain) / Loss on Fixed Assets Sold / Discarded (Net)	(2.03)	0.00
Others	0.00	(59.82)
Operating Profit Before Working Capital Changes	1,601.21	3,723.60
Adjustments for Changes in Working Capital:		
(Increase) / Decrease in Trade Receivables, Loans & Advances and Other Assets	1,203.51	(1,994.07)
(Increase) / Decrease in Inventories	(3,014.41)	(3,387.09)
Increase / (Decrease) in Trade Payables, Other Liabilities and Provisions	(1,292.68)	(243.58)
(Increase) / Decrease Other Non-Current Assets	(5.51)	(7.55)
Increase / (Decrease) Other Non-Current Liabilities	6.00	(9.71)
Cash Generated From Operations	(1,501.88)	(1,918.40)
Income Taxes Paid	98.10	202.07
Net Cash Flow From Operating Activities	(1,599.98)	(2,120.47)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(892.17)	(220.72)
Additions in Capital Work-in-Progress	333.74	(373.01)
Proceeds From Sale of Fixed Assets	4.00	0.00
Sale / (Purchase) of Non-Current Investments	(40.00)	(10.00)
Sale / (Purchase) of Current Investments	0.00	(0.13)
Investments in Bank Deposits (with Original Maturity over 3 Months)	(83.25)	(292.73)
Interest Received	26.01	42.89
Net Cash Flow From Investing Activities	(651.67)	(853.70)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Share Capital & Capital Reserve	0.00	5,250.00
Proceeds / (Repayment) from Long Term Borrowings	(704.89)	(232.06)
Proceeds / (Repayment) from Short Term Borrowings	3,885.97	(48.22)
Payment of Dividend & Dividend Tax thereon	0.00	0.00
Interest and Finance Charges	(962.32)	(1,982.18)
Net Cash Flow From Financing Activities	2,218.76	2,987.54
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(32.89)	13.37
Cash and Bank Balances at the Beginning of the Year	51.66	38.29
Cash and Bank Balances at the End of the Year	18.77	51.66



Notes:

1. The above Unaudited Standalone 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 **Tuesday, November 11, 2025**. The Statutory auditors have carried out "Limited Review" for the above Unaudited Standalone 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.
8. The Board of Directors at their meeting held on November 11, 2025 declared an interim dividend of Rs. 0.11 (@11%) per equity share of Rs. 1 each for the Financial year 2025-2026 and fixed Monday, 17th November, 2025 as the Record date for the purpose of said Interim Dividend.

Place: Chhatral
Date : November 11, 2025



On Behalf of Board of Directors
For, Arfin India Limited

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