November 03, 2026

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 of the Company for the Quarter and half year ended September 30, 2026**

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 03, 2026** at Registered Office situated at Plot No.117, Ravi Industrial Estate, Behind Prestige Hotel, Billeshwarpura, 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, 2026 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.

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 10.00 a.m. and concluded at 12:25 p.m.

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

Thanking you,
For Arfin India Limited

ARFIN INDIA LIMITED

MAHENDRAKUMAR RIKHAVCHAND SHAH

Digitally signed by MAHENDRAKUMAR RIKHAVCHAND SHAH
DN: c=IN, st=Personal, postalCode=380005, l=Ahmedabad, st=Gujarat, street=dhamnagar sabarmati, Ahmedabad City, Ahmedabad City Gujarat India 380005 khandwala bunglows, title=3124, 2.5.4.20=6a2f92f88f7297dcf18d752395974573d5ecbeea19a3f7be9c8a4 17fb4a49156, serialNumber=499c94f0ca52ad944c883ee4a301609fc340d6466cc289 5646f8b41189ba8, email=mahen@ajarfin.co.in, cn=MAHENDRAKUMAR RIKHAVCHAND SHAH
Date: 2026.11.03 12:29:40 +05'30'

Mahendra R. Shah
Chairman & Wholetime Director
DIN: 00182746

Encl.: As above

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

Arfin India Limited

November 03, 2026

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, 2026 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, 2026 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

Jatin M. Shah
Managing Director
DIN: 00182683

Thanking you,
For Arfin India Limited

Shubham P. Jain
Chief Financial Officer

Place: Chhatral

Registered & Corporate Office :
Plot No. 117, Ravi Industrial Estate,
B/h. Hotel Prestige, Bileshwarpura, Chhatral,
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Tal. - Kalol, Dist. - Gandhinagar - 382729, Gujarat, India.
Ph. : +91-2764-232620
Fax : +91-2764-232620

INDIA
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, 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 and half year ended September 30, 2026 ("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 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 ₹ **1265.85** lakh, total net profit after tax of ₹ **88.87** lakh for the quarter and half year ended September 30, 2026, 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.

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

RAMAN M. JAIN & CO. * M.NO. 45790 AHMEDABAD * CHARTERED ACCOUNTANTS

Raman M. Jain
(Partner)
Membership No.:045790
UDIN: 26045790RDVGPL1284

Place: Ahmedabad
Date: 03 November, 2026

ARFIN INDIA LIMITED

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

CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2026

(₹ in Lakhs Except Per Share Data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income From Operations**						
	(a) Value of Sales and Services (Revenue)	**33,095.26**	24,001.23	14,815.03	**57,096.49**	27,303.89	**71,343.29**
	Less: GST Recovered	**4,777.27**	2,723.90	2,021.35	**7,501.17**	3,624.16	**9,544.11**
	(b) Revenue From Operations	**28,317.99**	21,277.33	12,793.68	**49,595.32**	23,679.73	**61,799.18**
	(c) Other Income	**10.24**	19.02	52.17	**29.26**	98.09	**92.19**
	Total Income (b+c)	**28,328.24**	21,296.35	12,845.85	**49,624.58**	23,777.82	**61,891.37**
2	**Expenses**						
	(a) Cost of Materials Consumed	**25,385.03**	17,431.00	13,133.26	**42,816.03**	24,030.26	**55,007.23**
	(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	**(171.70)**	1,424.58	(2,713.24)	**1,252.88**	(4,516.37)	**(3,885.29)**
	(d) Employee Benefits Expense	**272.87**	254.83	228.39	**527.70**	458.11	**952.73**
	(e) Finance Costs	**507.04**	450.26	510.55	**957.30**	964.38	**1,872.85**
	(f) Depreciation and Amortization Expense	**121.68**	119.85	108.62	**241.53**	216.28	**464.84**
	(g) Other Expenses						
	Power and Fuel	**450.27**	352.11	223.69	**802.38**	476.58	**1,052.18**
	Other Expenses	**1,045.35**	799.79	986.91	**1,845.14**	1,636.63	**4,056.20**
	Total Other Expenses	**1,495.62**	1,151.90	1,210.60	**2,647.52**	2,113.21	**5,108.38**
	Total Expenses	**27,610.53**	20,832.43	12,478.18	**48,442.96**	23,265.87	**59,520.74**
3	**Profit / (Loss) Before Exceptional and Extraordinary Items and Tax (1-2)**	**717.70**	463.92	367.67	**1,181.62**	511.95	**2,370.63**
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)**	**717.70**	463.92	367.67	**1,181.62**	511.95	**2,370.63**
6	Extraordinary Items	**0.00**	0.00	0.00	**0.00**	0.00	**0.00**
7	**Profit / (Loss) Before Tax (5-6)**	**717.70**	463.92	367.67	**1,181.62**	511.95	**2,370.63**
8	**Tax Expense**						
	Current Tax	**171.71**	109.69	115.74	**281.40**	143.40	**694.91**
	Deferred Tax	**(50.94)**	(53.22)	6.47	**(104.16)**	14.99	**130.59**
	Total Tax Expense	**120.77**	56.47	122.21	**177.24**	158.39	**825.50**
9	**Profit / (Loss) for the Period (7-8)**	**596.93**	407.45	245.46	**1,004.38**	353.56	**1,545.13**
10	Other Comprehensive Income / (Loss) (OCI)	**0.00**	0.00	0.00	**0.00**	0.00	**-2.65**
11	**Total Comprehensive Income / (Loss) After Tax (9+10)**	**596.93**	407.45	245.46	**1,004.38**	353.56	**1,542.48**
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	**15,347.46**
14	**Earnings Per Share (Before and After Extra Ordinary Items) (Not Annualized)**						
	Basic (₹)	**0.35**	0.24	0.15	**0.60**	0.21	**0.92**
	Diluted (₹)	**0.35**	0.24	0.15	**0.60**	0.21	**0.92**

ARFIN INDIA LIMITED

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES (₹ in Lakhs)

Particulars	As At Sept 30, 2026 (Unaudited)	As At March 31, 2026 (Audited)
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	7,378.51	7,414.45
(b) Capital Work-In-Progress	68.13	0.00
(c) Financial Assets		
(i) Investments	0.00	0.00
(ii) Loans	0.00	0.00
(iii) Others	90.58	124.24
(d) Other Non-Current Assets	63.74	33.67
	7,600.96	7,572.36
CURRENT ASSETS		
(a) Inventories	24,684.12	22,281.75
(b) Financial Assets		
(i) Investments	2.77	2.77
(ii) Trade Receivables	5,467.12	3,022.19
(iii) Cash and Cash Equivalents	56.07	31.12
(iv) Bank Balances Other Than (iii) Above	856.84	861.73
(v) Loans	1,011.68	1,285.73
(vi) Others Current Financial Assets	0.00	1.81
(c) Other Current Assets	3,075.31	2,080.56
	35,153.91	29,567.66
TOTAL ASSETS	42,754.87	37,140.02
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	1,687.22	1,687.22
(b) Other Equity	16,149.37	15,347.45
	17,836.59	17,034.67
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	720.79	1,713.72
(b) Provisions	67.83	69.22
(c) Deferred Tax Liabilities (Net)	772.12	876.29
	1,560.74	2,659.23
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	10,388.80	11,212.88
(ii) Trade Payables	12,313.27	5,871.14
(iii) Other Financial Liabilities	135.71	0.08
(b) Other Current Liabilities	181.68	40.85
(c) Provisions	338.08	321.16
	23,357.54	17,446.11
TOTAL EQUITY AND LIABILITIES	42,754.87	37,140.02

mahendra

ARFIN INDIA LIMITED

CONSOLIDATED CASH FLOW STATEMENT (₹ in Lakhs)

Particulars	As At Sept 30, 2026 (Unaudited)	As At March 31, 2026 (Audited)
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) Before Tax	1,181.62	2,370.63
Adjustments for:		
Depreciation and Amortization	241.53	464.84
Interest and Finance Charges	957.30	1,872.85
Interest Income	(23.94)	(45.78)
(Gain) / Loss on Fixed Assets Sold / Discarded (Net)	0.00	(2.03)
Others	0.00	0.00
Operating Profit Before Working Capital Changes	2,356.51	4,660.51
Adjustments for Changes in Working Capital:		
(Increase) / Decrease in Trade Receivables, Loans & Advances and Other Assets	(3,163.82)	2,366.16
(Increase) / Decrease in Inventories	(2,402.37)	(4,040.44)
Increase / (Decrease) in Trade Payables, Other Liabilities and Provisions	6,762.24	(428.79)
(Increase) / Decrease Other Non-Current Assets	3.59	(37.80)
Increase / (Decrease) Other Non-Current Liabilities	(1.39)	25.19
Cash Generated From Operations	3,554.76	2,544.83
Income Taxes Paid	308.13	297.36
Net Cash Flow From Operating Activities	3,246.63	2,247.47
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(205.60)	(1,511.95)
Additions in Capital Work-in-Progress	(68.13)	373.01
Proceeds From Sale of Fixed Assets	0.00	4.00
Sale / (Purchase) of Non-Current Investments	0.00	0.00
Sale / (Purchase) of Current Investments	0.00	0.06
Investments in Bank Deposits (with Original Maturity over 3 Months)	4.89	(365.28)
Interest Received	23.94	45.78
Net Cash Flow From Investing Activities	(244.90)	(1,454.38)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Share Capital & Capital Reserve	0.00	0.00
Proceeds / (Repayment) from Long Term Borrowings	(1,046.03)	(1,017.72)
Proceeds / (Repayment) from Short Term Borrowings	(770.98)	2,252.53
Payment of Dividend & Dividend Tax thereon	(202.47)	(185.59)
Interest and Finance Charges	(957.30)	(1,872.85)
Net Cash Flow From Financing Activities	(2,976.78)	(823.63)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	24.95	(30.54)
Cash and Bank Balances at the Beginning of the Year	31.12	61.66
Cash and Bank Balances at the End of the Year	56.07	31.12

Mahendra Rathi

ARFIN INDIA LIMITED

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 03, 2026**. 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 has elected to exercise the option (concessional rate) permitted under Section 200 of the Income Tax Act, 2025. Accordingly, the company has recognized Provision for Income Tax and re-measured its Deferred Tax Assets/Liabilities based on the rates prescribed in the said section.

6. The Company does not have any Exceptional or Extra Ordinary items to report for the above periods.

7. The Board of Directors at their meeting held on September 18, 2026 declared an interim dividend of Rs. 0.12 (@12%) per equity share of Rs. 1 each for the Financial year 2026-2027.

8. The Company has only one reportable primary business segment as per Ind AS 108 i.e. manufacturing and trading of ferrous & non-ferrous metals.

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

MAHENDRAKUMAR RIKHAVCHAND SHAH

Digitally signed by MAHENDRAKUMAR RIKHAVCHAND SHAH
DN: c=IN, o=Personal, postalCode=380005, l=Ahmedabad, st=Gujarat, street=dharmnagar sabarmati, Ahmedabad City, Ahmadabad City Gujarat India 380005 khandwala bunglows, title=3124, 2.5.4.20=6a2f92f8bf7297dcf18d7523f097e573d5ecbee a19a3f7be9c8a417fe4a49159, serialNumber=499c84f0ce5a22edf44c885ee4a30160f8 c34bd6466c22f8564688b84110f9ac8, email=mahendra@arfin.co.in, cn=MAHENDRAKUMAR RIKHAVCHAND SHAH
Date: 2026.11.03 12:30:18 +05'30'

ARFIN INDIA LIMITED

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

Place: Chhatral
Date : November 03, 2026

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, 2026 ("the Statement") and year to date from April 01, 2026 to September 30, 2026 (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

RAMAN M. JAIN & CO. * M.NO. 45790 AHMEDABAD * CHARTERED ACCOUNTANTS

Raman M. Jain
(Partner)
Membership No.: 045790
UDIN: 26045790PFBCPS6476

Place: Ahmedabad
Date: 03 November, 2026

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, 2026

(₹ in Lakhs Except Per Share Data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income From Operations**						
	(a) Value of Sales and Services (Revenue)	**33,449.75**	23,551.07	14,891.71	**57,000.81**	27,390.47	**72,330.08**
	Less: GST Recovered	**4,890.94**	2,755.05	2,088.01	**7,645.99**	3,711.70	**9,840.50**
	(b) Revenue From Operations	**28,558.81**	20,796.01	12,803.70	**49,354.82**	23,678.77	**62,489.58**
	(c) Other Income	**16.22**	27.78	49.36	**44.00**	95.28	**121.90**
	Total Income (b+c)	**28,575.03**	20,823.79	12,853.06	**49,398.82**	23,774.05	**62,611.48**
2	**Expenses**						
	(a) Cost of Materials Consumed	**25,329.29**	16,960.88	13,218.92	**42,290.17**	24,115.92	**55,818.10**
	(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	**237.53**	1,514.04	(2,688.03)	**1,751.58**	(4,491.16)	**(3,622.00)**
	(d) Employee Benefits Expense	**254.09**	247.34	228.39	**501.42**	458.11	**924.85**
	(e) Finance Costs	**501.08**	448.31	508.57	**949.40**	962.32	**1,869.11**
	(f) Depreciation and Amortization Expense	**121.68**	119.85	108.62	**241.53**	216.28	**464.84**
	(g) Other Expenses						
	Power and Fuel	**441.97**	352.11	223.69	**794.08**	476.58	**1,052.18**
	Other Expenses	**1,019.72**	789.80	939.14	**1,809.52**	1,585.35	**3,981.56**
	Total Other Expenses	**1,461.69**	1,141.91	1,162.83	**2,603.60**	2,061.93	**5,033.74**
	Total Expenses	**27,905.37**	20,432.33	12,539.30	**48,337.70**	23,323.40	**60,488.64**
3	**Profit / (Loss) Before Exceptional and Extraordinary Items and Tax (1-2)**	**669.65**	391.47	313.75	**1,061.12**	450.65	**2,122.84**
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)**	**669.65**	391.47	313.75	**1,061.12**	450.65	**2,122.84**
6	Extraordinary Items	**0.00**	0.00	0.00	**0.00**	0.00	**0.00**
7	**Profit / (Loss) Before Tax (5-6)**	**669.65**	391.47	313.75	**1,061.12**	450.65	**2,122.84**
8	**Tax Expense**						
	Current Tax	**158.37**	91.39	101.87	**249.76**	128.39	**632.54**
	Deferred Tax	**(50.94)**	(53.22)	6.47	**(104.16)**	14.99	**130.59**
	Total Tax Expense	**107.43**	38.17	108.34	**145.60**	143.38	**763.13**
9	**Profit / (Loss) for the Period (7-8)**	**562.22**	353.30	205.42	**915.52**	307.27	**1,359.71**
10	Other Comprehensive Income / (Loss) (OCI)	**0.00**	0.00	0.00	**0.00**	0.00	**(2.65)**
11	**Total Comprehensive Income / (Loss) After Tax (9+10)**	**562.22**	353.30	205.42	**915.52**	307.27	**1,357.06**
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	**15,162.50**
14	**Earnings Per Share (Before and After Extra Ordinary Items) (Not Annualized)**						
	Basic (₹)	**0.33**	0.21	0.12	**0.54**	0.18	**0.81**
	Diluted (₹)	**0.33**	0.21	0.12	**0.54**	0.18	**0.81**



STANDALONE STATEMENT OF ASSETS AND LIABILITIES ₹ in Lakhs

Particulars	As At Sept 30, 2026 (Unaudited)	As At March 31, 2026 (Audited)
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	7,378.51	7,414.45
(b) Capital Work-In-Progress	68.13	0.00
(c) Financial Assets		
(i) Investments	800.00	800.00
(ii) Loans	0.00	0.00
(iii) Others	90.58	124.24
(d) Other Non-Current Assets	46.61	14.41
	8,383.83	8,353.10
CURRENT ASSETS		
(a) Inventories	22,655.44	21,257.78
(b) Financial Assets		
(i) Investments	2.77	2.77
(ii) Trade Receivables	6,704.00	3,323.69
(iii) Cash and Cash Equivalents	41.97	24.08
(iv) Bank Balances Other Than (iii) Above	856.84	861.73
(v) Loans	974.67	1,278.54
(vi) Others Current Financial Assets	0.00	1.81
(c) Other Current Assets	2,389.23	1,778.62
	33,624.92	28,529.02
TOTAL ASSETS	42,008.75	36,882.12
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	1,687.22	1,687.22
(b) Other Equity	15,875.56	15,162.50
	17,562.78	16,849.72
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	720.79	1,713.72
(b) Provisions	67.83	69.22
(c) Deferred Tax Liabilities (Net)	772.12	876.29
	1,560.74	2,659.23
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	10,388.80	11,212.88
(ii) Trade Payables	11,925.41	5,866.31
(iii) Other Financial Liabilities	135.71	0.08
(b) Other Current Liabilities	128.86	35.11
(c) Provisions	306.45	258.79
	22,885.23	17,373.17
TOTAL EQUITY AND LIABILITIES	42,008.75	36,882.12

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ARFIN INDIA LIMITED

STANDALONE CASH FLOW STATEMENT (₹ in Lakhs)

Particulars	As At Sept 30, 2026 (Unaudited)	As At March 31, 2026 (Audited)
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) Before Tax	**1,061.12**	2,122.84
Adjustments for:		
Depreciation and Amortization	**241.53**	464.84
Interest and Finance Charges	**949.39**	1,869.11
Interest Income	**(49.16)**	(95.92)
(Gain) / Loss on Fixed Assets Sold / Discarded (Net)	**0.00**	(2.03)
Others	**0.00**	0.00
Operating Profit Before Working Capital Changes	**2,202.88**	4,358.84
Adjustments for Changes in Working Capital:		
(Increase) / Decrease in Trade Receivables, Loans & Advances and Other Assets	**(3,685.24)**	2,376.84
(Increase) / Decrease in Inventories	**(1,397.66)**	(3,016.47)
Increase / (Decrease) in Trade Payables, Other Liabilities and Provisions	**6,332.14**	(439.36)
(Increase) / Decrease Other Non-Current Assets	**1.46**	(21.13)
Increase / (Decrease) Other Non-Current Liabilities	**(1.39)**	25.19
Cash Generated From Operations	**3,452.19**	3,283.91
Income Taxes Paid	**245.75**	297.36
Net Cash Flow From Operating Activities	**3,206.44**	2,986.55
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	**(205.60)**	(1,511.95)
Additions in Capital Work-in-Progress	**(68.13)**	373.01
Proceeds From Sale of Fixed Assets	**0.00**	4.00
Sale / (Purchase) of Non-Current Investments	**0.00**	(790.00)
Sale / (Purchase) of Current Investments	**0.00**	0.06
Investments in Bank Deposits (with Original Maturity over 3 Months)	**4.89**	(365.28)
Interest Received	**49.16**	95.92
Net Cash Flow From Investing Activities	**(219.68)**	(2,194.24)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Share Capital & Capital Reserve	**0.00**	0.00
Proceeds / (Repayment) from Long Term Borrowings	**(1,046.03)**	(1,017.72)
Proceeds / (Repayment) from Short Term Borrowings	**(770.98)**	2,252.53
Payment of Dividend & Dividend Tax thereon	**(202.47)**	(185.59)
Interest and Finance Charges	**(949.39)**	(1,869.11)
Net Cash Flow From Financing Activities	**(2,968.87)**	(819.89)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	**17.89**	(27.58)
Cash and Bank Balances at the Beginning of the Year	**24.08**	51.66
Cash and Bank Balances at the End of the Year	**41.97**	24.08

ARF INDIA LIMITED

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 03, 2026**. 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 has elected to exercise the option (concessional rate) permitted under Section 200 of the Income Tax Act, 2025. Accordingly, the company has recognized Provision for Income Tax and re-measured its Deferred Tax Assets/Liabilities based on the rates prescribed in the said section.

6. The Company does not have any Exceptional or Extra Ordinary items to report for the above periods.

7. The Board of Directors at their meeting held on September 18, 2026 declared an interim dividend of Rs. 0.12 (@12%) per equity share of Rs. 1 each for the Financial year 2026-2027.

8. The Company has only one reportable primary business segment as per Ind AS 108 i.e. manufacturing and trading of ferrous & non-ferrous metals.

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

MAHENDRAKUMAR RIKHAVCHAND SHAH

Digitally signed by MAHENDRAKUMAR RIKHAVCHAND SHAH
DN: c=IN, o=Personal, postalCode=380005, l=Ahmedabad, st=Gujarat, street=dharmnagar sabarmati, Ahmedabad City, Ahmadabad City Gujarat India 380005 khandwala bunglows, title=3124, 2.5.4.20=6a2f92f8bf7297dcf18d7523f097e573d5ecbeea19a3f7be9c8a417fe4a49159, serialNumber=499c84f0ce5a22edf44c885ee4a30160f8c34bd6466c22f856468b84110f9ac8, email=mahendra@arfin.co.in, cn=MAHENDRAKUMAR RIKHAVCHAND SHAH
Date: 2026.11.03 12:30:37 +05'30'

ARFIN INDIA LIMITED

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

Place: Chhatral
Date : November 03, 2026