



Arfin India Limited

February 14, 2024

To, BSE Limited Corporate Relation Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001, Maharashtra, India.	Scrip Code : 539151 Security ID : ARFIN ISIN : INE784R01023
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Subject: Subject: Publication of Newspaper Advertisements - Unaudited Financial Results for the Quarter Ended December 31, 2023

Reference: Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the subject matter and pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on February 13, 2024 has inter alia approved the Unaudited Financial Results of the Company for the Quarter and nine months Ended December 31, 2023. The aforesaid Financial Results were published in the following newspapers:

1. Economic Times (English Language)
2. Nav Gujarat Samay (Gujarati Language)

A copy of the results published is attached herewith. These are also being made available on the website of the company at www.arfin.co.in.

You are requested to take the same on your record.

Thanking you,
For Arfin India Limited

Mahendra R. Shah



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

Encl.: As above

Registered & Corporate Office :
Plot No. 117, Ravi Industrial Estate,
B/h. Hotel Prestige, Billeshwarpura, 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 & 117 / 3,6,7, Ravi Industrial Estate,
B/h. Hotel Prestige, Billeshwarpura, Chhatral,
Tal. - Kalol, Dist. - Gandhinagar - 382729, Gujarat, India.
Ph. : +91-2764-232620
Fax : +91-2764-232620

Novelis may Take Bridge Loans for Higher Capex

Hindalco MD says Novelis plans to spend \$4.1 billion on its Bay Minette project in US



Nikita Perival

Mumbai: Novelis Inc may have to take bridge loans for at least a year to fund the increased capital expenditure for its Bay Minette project in the US, said Satish Pal, managing director at Hindalco Industries. Novelis, a subsidiary of Aditya Birla Group company Hindalco, plans to spend \$4.1 billion on the integrated recycling and rolling plant in Bay Minette, up from \$2.7-2.8 billion estimated earlier. The aluminium producer and recycler had initially planned to fund this capex through internal accruals. Most of the cost overrun has happened due to higher civil and construction costs, Pal said on a call with reporters on Tuesday to discuss December quarter results. The size of the bridge loans has yet to be finalised, he added. The Bay Minette facility, slated to open in the second half of 2025, will initially have a capacity of 600,000 tonnes, of which 400,000 will be for cans and the rest for automotive products. The company plans to eventually double the plant's capacity. While the cost of production for the first 600,000 tonnes will be about \$7,000 per tonne, the cost of brownfield expansion — for the

next 600,000 tonnes — at the site would be sharply lower at \$1,500-\$2,000 per tonne, Pal said. He said Novelis currently has a net debt to operating profit ratio of 2.7 times, and the company plans to maintain it in the range of 2.5-3.0 times. Hindalco's net profit surged 71% from a year earlier in the December quarter to ₹2,333 crore despite a slight drop in sales to ₹52,808 crore. The cost of production for aluminium in India fell 0.5% sequentially in the December quarter and Pal expects this to remain flat in the current quarter. He also expects aluminium prices to stay in the \$2,300-\$2,500 per tonne range on the London Metal Exchange. Hindalco plans to spend ₹4,500 crore on capex in its Indian operations in FY24, increasing to ₹5,000-5,500 crore next year. Shares of Hindalco closed 12.4% lower at ₹210.10 apiece on the NSE on Tuesday, widely underperforming a 0.59% rise in the benchmark index.

HOTEL TO COME UP IN DOMESTIC TARIFF AREA

GIFT City Invites Bids for Maiden Ultra-luxury Hotel


Kaishab Babar

Mumbai: The Gujarat International Finance Tec-City Company Ltd (GIPTCL) has invited bids to build the first ultra-luxury hotel in the domestic tariff area of GIFT City with at least 300 keys and development rights for at least 500,000 sq ft.

The development tracks the Gujarat government's recent decision to exempt GIFT City from a 63-year-old liquor prohibition law in the state to attract foreign companies to invest in the city. GIFT City currently has a hotel and a club designated in the five-star segment. However, the proposed development will be the first to cater to the ultra-luxury segment. Apart from meeting technical and financial qualifications for the project, a potential bidder is expected to have an alliance with one of the global luxury hospitality brands such as Ritz Carlton, JW Marriott, St. Regis, Grand Hy-

att, and Kempinski, according to the request for proposal. The bidder would also be expected to have completed commercial, residential, institutional, or mixed-use buildings with at least one single project of at least 200,000 sq ft and multiple projects with cumulative built-up area of 800,000 sq ft, built-up area as per occupancy certificate, building use permission, or completion certificate. The period for satisfying this minimum technical experience has been set as the previous

six years prior to the bid due date. The base price for allotting development rights has been finalised at ₹1,600 per sq ft for the proposed 500,000 sq ft. The bids are expected to be submitted online by February 20 and physically by February 21. The bidder is also required to have built a hotel of five-star category or above with at least 250 rooms. It is also required to submit an undertaking that the ultra-luxury hotel will be operated and managed by brands mentioned by GIPTCL in the request for proposal.



ARFIN INDIA LIMITED

Registered & Corporate Office: Plot No.117, Ravi Industrial Estate, Behind prestige Hotel, Bileshwarpura, Chhatral, Gandhinagar-382729, Gujarat, India
 CIN: L65990G1992PLC017460; Phone: +91 2764 232621
 Email: investors@arfin.co.in; Website: www.arfin.co.in

EXTRACT OF THE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023
 (₹ in Lakhs Except Per Share Data)

Sr. No.	Particulars	Quarter Ended		Nine months Ended	
		31-Dec-2023	31-Dec-2022	31-Dec-2023	31-Dec-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Revenue From Operations (Inclusive of GST)	13,369.92	13,632.24	46,143.38	44,730.36
2	Net Profit / (Loss) for the Period (Before Tax, Exceptional and / or Extraordinary Items)	213.56	238.34	769.14	793.49
3	Net Profit / (Loss) for the Period (After Exceptional and / or Extraordinary Items)	213.56	238.34	769.14	793.49
4	Net Profit / (Loss) for the Period After Tax (After Exceptional and / or Extraordinary Items)	198.75	237.53	604.05	772.52
5	Total Comprehensive Income for the Period [Comprising Profit / (Loss) for the Period (After Tax) and Other Comprehensive Income (After Tax)]	198.75	237.53	604.05	772.52
6	Paid Up Equity Share Capital (Face Value of ₹ 1/- Each)	1,589.24	1,589.24	1,589.24	1,589.24
7	Other Equity (Excluding Revaluation Reserves as shown in the Audited Balance Sheet)	-	-	-	-
8	Earnings Per Share (Before & After Extraordinary Items) (Face Value of ₹ 1/- Each)				
	Basic (₹)	0.13	0.15	0.38	0.49
	Diluted (₹)	0.13	0.15	0.38	0.49

Notes: The above is an Extract of the Detailed Format of Quarterly/yearly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Full Format of the Quarterly Financial Results is available on the website of BSE Limited at www.bseindia.com and on the Company's website at www.arfin.co.in.

On Behalf of Board of Directors
For, Arfin India Limited

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

Place: Chhatral
Date: 13th February, 2024

Tooling, Dies and Mould Industry special

Indian tooling industry surges; eyes continued growth

Get pivotal insights and opportunities related to the Indian tooling industry at the upcoming Die Mould India exhibition

The Indian tooling industry is on a high growth phase, and it is expected that this growth will continue in the coming days as well. The global tooling industry and the Indian tooling industry have been growing steadily post the pandemic. While the global tool room industry stood at USD 80 billion in 2021 post-Covid-19, the total market size of the tool room industry in India is estimated to be ~Rs 23,600 crore. Interestingly, ~34 per cent of the tooling demand is met through imports with ~80 per cent of the imports from China, South Korea, Japan, and Taiwan, ~15 per cent of tooling production in India is exported. USA, Spain, Mexico, and Germany are major export destinations. The share of Commercial Tool Rooms (CTRs) in total demand grew at ~8.1 per cent and Captive Tool Rooms

grew at ~1.5 per cent, while imports have been almost stagnant with minor changes. "The tooling industry plays a critical role in the manufacturing value chain by providing dies and moulds needed for mass production of various parts and thereby forms the backbone of industrial growth. It is extremely important for any nation to have a strong tooling industry in order to make the overall manufacturing industry stronger," said Devayraya M Sheregar, president, TAGMA India. The Indian tool room industry faces several challenges that affect its growth and competitiveness, such as the skill gap between the training centres and the industry, the high cost and difficulty of financing advanced machinery and software, the lack of concurrent engineering

and collaboration with the OEMs, and the lack of an outsourcing ecosystem among the tooling suppliers. These challenges prevent the Indian tool room industry from producing precision tools and moulds that can meet the changing demands and expectations of the global market. Commenting on the growth, D Shanmugasundram, vice president, TAGMA, says, "The tooling industry in India is at a crossroads. The manufacturing sector in India is poised to grow significantly in the near future and the demand for tools will increase in order to support the higher volumes of production. However, the Indian toolmakers need to invest in skill development, technology upgradation, and capacity enhancement." To bolster the industry's global competitiveness, TAGMA has enacted strategic measures to encourage collaboration and knowledge sharing with international counterparts. The association proactively partners with overseas associations, fostering joint events and initiatives to facilitate the exchange of industry insights, technological advancements, and best practices on a global scale. Furthermore, the upcoming 13th Die Mould India International Exhibition promises to offer toolmakers, technology providers, service bureaus, and raw material suppliers an unparalleled platform for networking, knowledge exchange, and business connections. This event serves as an ideal ground for fostering collaborations and staying abreast of the latest developments in the industry.





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FEBRUARY 2024
 BOMBAY EXHIBITION CENTRE
 GOREGAON, MUMBAI.

13th DIE & MOULD INDIA INTERNATIONAL EXHIBITION

DMI 2024 PARTNERS

Gold



Kushal Metal & Steel Industries Pvt. Ltd.



AUTODESK
Design & Make Platform

Silver



FIBRO



RADIANT DESIGN
 The Injection Mold Makers

INAUGURATION CEREMONY

— Chief Guest —



Shri. Uday Samant
 Hon'ble Cabinet Minister of Ministry of Industries (Maharashtra) Govt. of Maharashtra

Guest of Honor



Shri. Sachin Kulkarni
 Executive Director - Corporate Procurement & Member of Board, Skoda Auto Volkswagen India Pvt. Ltd.



Mr. Jim Walsh
 Vice President - Tooling, Tata Electronics



Mr. D. M. Sheregar
 President, Devu Tools Pvt. Ltd.



Mr. D. Shanmugasundaram
 S & T Engineers (P) Ltd.

FEBRUARY 14 | TIME: 10 AM

ORGANISED BY



TAGMA

+91 96534 27396 | tagma.diemould@tagmaindia.org | www.diemouldindia.org

