



Mahendra Shah, *chairman and chief executive officer*

Jatin Shah, *managing director*

A matter of strength & technology

Arfin India Limited, since its inception, has been strongly investing in products and technologies that have made the company extremely powerful and led to its rapid growth

With its corporate office in Chhatral, Arfin, which has become a pen name in the industry of aluminium, began its operations in non-ferrous metals between 2011-12. They have maintained a legacy of ethical government, and strong business values and practices which have helped them earn the trust and goodwill of their investors and stakeholders. Hence, with hard work in their core, the team of Arfin India Limited has continued to progress cautiously in terms of their overall business purposes.

INCEPTION

After completion of Jatin Shah's graduation in commerce, he joined his family business of manufacturing and trading of non-ferrous metal products in 2003. At the start of his career with family business, Shah, who is now the managing director of Arfin, was in-charge of Southeast Asia yards for procurement of raw material. During those early days, he took care of Singapore and Malaysia offices. In Singapore, Shah gained an experience in the field of foreign trade. After four years, he shifted to India and took charge of manufacturing and operational activities of non-ferrous metal business. In 2012, Shah took charge of Arfin India Limited as the director and started the business of non-ferrous metal products from scratch.

SUCCESS MANTRA

'Find a way, not an excuse'—this is Arfin's belief, passion, and focus for business. They believe that this is the first and most important factor that can drive success

INDUSTRIAL GROWTH OF GUJARAT

Shah admits that this state has responded well to economic reforms and the industries have grown exponentially, especially manufacturing industry. Gujarat is one of the leading industrialised states with significant presence in pharma, chemicals, refining, petrochemicals, cement and ceramics, textiles, automobile engineering, etc. sectors. It has more machinery, equipment, buildings and other factory assets than any other Indian state. Gujarat is famous even for its rich cultural heritage.



Looking at the numbers, this state has more to grow in future. Last year (read: 2022), India celebrated *Azaadi Ka Amrit Mahotsav*—the 75th anniversary of India's Independence. India's prime minister, Narendra Modi, delivered the most inspiring speech on August 15. He had given the nation a clear roadmap to make the next 25 years the most transformational period in the history of our motherland. The next generation of Indians are set to achieve more than what all the post-Independence generations have collectively achieved so far.

VISION & MISSION

From the date of joining the business, Shah had a dream of creating one unique non-ferrous metal products company which should be reckoned in its business segment. His vision is to give recognition to Arfin India Limited at global level and enter into the club of ₹1,000 cr. turnover.

Arfin's mission is to be a premier name in its business segment by fully understanding the diverse market requirements and providing clients with the right products to achieve consistent success. However, they

Gujarat's Gross State Domestic Product (GSDP) is estimated at ₹22,03,062 crore (US\$ 288.73 billion) in FY23, an increase of 13.3 per cent YoY. In FY22, Gujarat was the highest exporting state in India, with exports worth US\$ 126.8 billion; and it also has the highest installed renewable energy capacity (44.44 GW)

(*reports submitted by IBEF on April 2022)

shall continue to pursue sustainability and undertake several targeted measures to help them remain on track towards their goal of long-term growth.

AWARD & RECOGNITIONS

Shah has represented the metal industry on various topics of public interest in different forums. Basically, they are into recycling of non-ferrous metal products. Recycling of used non-ferrous metals help to clean the environment, generation of employment, and proper use of available resources through recycling. Shah has also received an honour of being appointed as the chairman of Gujarat chapter of auto die casting components by 'All India MSME Association'.

POST PANDEMIC IMPACT

Since the last two years, Arfin, along with the entire

world, witnessed a global pandemic, spread of other variants of corona virus disease, geo-political tensions, Russia-Ukraine war, high energy prices, changes in market trade, rise of crypto-currency, and runaway inflation. These had a huge impact on human lives and also led Arfin to face various unprecedented challenges for survival of their business.

India stands tall as a beacon of growth and stability. The government's skillful management of the pandemic and pragmatic approach in dealing with ensuing economic challenges have helped India emerge stronger, wiser, and more resilient than before.

FY 2021-22 was a momentous year for Arfin. The company delivered a resilient and strong performance despite certain global uncertainties and sharp changes in metal prices. Gradually, as demand started coming back from the second half of 2022, Arfin swiftly shifted gear, significantly ratcheted up capabilities, moved fast to serve their customers, and ended the year on a strong note.

STAYING AHEAD OF THE CURVE

Arfin incorporates customer requirements in their product developments and the expert team works further to develop products as per customer's needs. Arfin's progressive infrastructure is the heart of its strength. This resonates in the fact that even at 50 per cent, Arfin can deliver on large and immediate consignments with ease. The company's delivery times are 4-5 days for all major orders, which are considered to be one of the lowest in the industry. They have highly equipped in-house manufacturing facility with the best combination of man and machine. Their efficient manpower is working day and night to fulfill the quality commitment. They are confident that their leanings and experiences from the past years and the trust which they have built amongst their customers will help them power a stronger tomorrow.

CHALLENGES

Arfin India Limited was incorporated as NBFC Finance Company in 1992. They were involved in stock trading, broking, and financial activities till





AWARDS

- India SME 100 Awards (Year 2016-2017)
- India's Best Aluminium Products Manufacturing Company Award (Year 2017-2018)
- 1000 Fastest Growing Companies in Asia Pacific (Year 2017-2018)
- World Non-Ferrous Awards 2017 (Year 2017-2018)
- Asia's Most Trusted Company 2018 (Year 2018-2019)

1995. Due to overall recession in 1998, the company stopped financial activities and restricted its operation with the group companies only till 2011. Arfin started the business of manufacturing and selling of non-ferrous metal products during 2012. That was the year when Shah had taken charge of Arfin India Limited. During the initial days of business during 2012-13, they faced issues of short working capital level to enhance the operations and expand business scalability. Somehow, Arfin managed it well through the support of its customers and vendors. Later on, they got support from their working capital bankers and did not look back thereafter. Arfin started from scratch in 2012 and crossed the highest ever sales level of ₹606 cr. and export sales of ₹109 cr. in the financial year 2021-22.

Shah adds, "Our team has played a very critical role to

achieve this level of business within a period of 10 years. Currently, we are an established and organised player in the business of non-ferrous metal products which covers supply to steel, automobile, and power sectors in India as well as overseas markets."

FAMILY SUPPORT

Shahs are a joint family and the members include Jatin's father Mahendra Shah, mother Pushpa Shah, wife Rani Shah, and two kids Krish and Khwaish.

Arfin's business is solely handled by Jatin and his father, who is the company's chairman. "He is my mentor, boss, and advisor in all situations. I have been tremendously benefitted with his experience in non-ferrous metal business," avers Jatin. Mahendra Shah is also actively involved in corporate finance, corporate governance, business management, and process implementations at Arfin. It is result of his guidance because of which, Jatin has been able to achieve these milestones in business in a period of just 10 years.

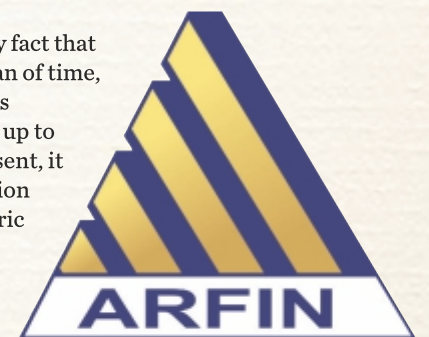
IN A NUTSHELL

No initiative or growth comes without an idea or investment. Without the ability to analyse and being open to calculative risks, one cannot dream of a successful business empire.

Arfin was established in 2012 with a single line of product, that is, aluminium deox which was being supplied to the steel sector. Currently, the company has increased its product lines to aluminium wire rod, aluminium deox, cored wire, aluminium alloy ingots, ferro titanium, and conductors which cover supply to steel, automobile, and power sector customers.



It's an extraordinary fact that within such a short span of time, Arfin India Limited has developed its business up to the level where, at present, it has an annual production capacity of 71,000 metric tons.



ARFIN INDIA LIMITED