



# A F ENTERPRISES LIMITED

CIN : L18100DL1983PLC016354

Date :- 13<sup>th</sup> February, 2018

To  
Department of Corporate Services  
BSE Limited  
P J Towers, Dalal Street  
Mumbai-400001

**Ref: SCRIP CODE: 538351**

**SCRIP ID: AFEL**

**Subject- OUTCOME OF BOARD MEETING held on 13<sup>th</sup> February, 2018.**

Dear Sir,

We would like to inform you that the fifth meeting of Board of Directors for financial year 2017-18 of **A.F ENTERPRISES LIMITED** was held on Tuesday, 13<sup>th</sup> February, 2018 at its registered office at DSM-334, DLF Towers, Shivaji Marg, New Delhi-110015 to inter-alia transact the following matters:-

- 1) Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 approved unaudited Quarterly Financial Results for quarter ended 31<sup>st</sup> December, 2017.
- 2) Approved the Limited Review Report on Un-audited Quarterly results of 31<sup>st</sup> December, 2017.

The Aforesaid Board Meeting commenced at 07:00 p.m and concluded at 08:30 p.m.

We request you to take on record the same and acknowledge the receipt of the same.

For **A F ENTERPRISES LIMITED**

  
**ABHISHEK SINGH**  
**(Whole Time Director)**  
**DIN: 03603706**



# A F ENTERPRISES LIMITED

CIN : L18100DL1983PLC016354

**PART I - Statement of Standalone Un-audited Financial Results for the quarter ended 31st December, 2017 -IND-AS COMPLAINT**

Sr.No	Particulars	Quarter ended			9 Month ended	Year Ended
		31.12.2017	30.9.2017	31.12.2016	31.12.2017	31.03.2017
		1.10.2017 to 31.12.2017	1.7.2017 to 30.9.2017	1.10.2016 to 31.12.2016	1.4.2017 to 31.12.2017	1.4.2016 to 31.3.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Income from Operations</b>					
I	(a) Revenue from Operations (Net of Excise Duty)	44,017,465	480,784,652	11,055	582,446,718	60,401,372
II	(b) Other Income	8,407	36,499	20	50,496	30,448
III	<b>Total Income from Operations (Net)</b>	<b>44,025,872</b>	<b>480,821,151</b>	<b>11,075</b>	<b>582,497,214</b>	<b>60,431,820</b>
	<b>IV Expenses</b>					
	(a) Cost of Material Consumed	-	-	-	-	-
	(b) Purchase of Stock-in-Trade	122,401,678	486,182,512	4,250	687,375,961	80,336,266
	(c) Changes in inventories of finished good, work in progress & Stock-in-Trade	(72,263,461)	536,682	-	(81,629,448)	(25,767,534)
	(d) Employee Benefit Expenses	210,268	286,626	273,777	1,004,422	1,346,831
	(e) Finance Cost	27,493	28,961	-	56,454	-
	(f) Depreciation and Amortisation Expenses	166,338	166,338	107,056	498,558	492,523
	(g) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,627,280	556,936	648,962	3,252,049	3,772,987
	<b>Total Expenses (IV)</b>	<b>52,169,596</b>	<b>487,758,055</b>	<b>1,034,045</b>	<b>610,557,996</b>	<b>60,181,073</b>
V	<b>Profit &amp; Loss From Operations Before Exceptional Item and Tax (III - IV)</b>	<b>(8,143,724)</b>	<b>(6,936,904)</b>	<b>(1,022,970)</b>	<b>(28,060,782)</b>	<b>250,747</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit &amp; Loss from Ordinary Activities before Tax (V - VI)</b>	<b>(8,143,724)</b>	<b>(6,936,904)</b>	<b>(1,022,970)</b>	<b>(28,060,782)</b>	<b>250,747</b>
VIII	<b>Tax Expenses</b>	-	-	-	-	<b>78,960</b>
IX	<b>Net Profit/(Loss) for the period from Continuing Operations (VII - VIII)</b>	<b>(8,143,724)</b>	<b>(6,936,904)</b>	<b>(1,022,970)</b>	<b>(28,060,782)</b>	<b>171,787</b>
X	<b>Net Profit/(Loss) for the period from Discontinued Operations</b>	-	-	-	-	-
XI	<b>Tax Expense of Discontinued Operations</b>	-	-	-	-	-
XII	<b>Net Profit/(Loss) from Discontinued Operations after Tax (X - XI)</b>	-	-	-	-	-
XIII	<b>Net Profit/(Loss) for the period (IX + XII)</b>	<b>(8,143,724)</b>	<b>(6,936,904)</b>	<b>(1,022,970)</b>	<b>(28,060,782)</b>	<b>171,787</b>
XIV	<b>Other Comprehensive Income</b>	-	-	-	-	-
A(i)	Items that will not be reclassified to profit or loss	-	-	-	-	-
A(ii)	Income Tax relating to Items that will not be reclassified to profit or loss	-	-	-	-	-
B(i)	Items that will be reclassified to profit or loss	-	-	-	-	-
B(ii)	Income Tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-
XV	<b>Total Comprehensive Income for the period (XIII + XIV) comprising Profit/(Loss) and other Comprehensive Income for the period.</b>	<b>(8,143,724)</b>	<b>(6,936,904)</b>	<b>(1,022,970)</b>	<b>(28,060,782)</b>	<b>171,787</b>
XVI	<b>Earning per Equity Share (for continuing operations):</b>					
	(i) Basic	(2.04)	(1.73)	(0.26)	(7.02)	0.04
	(ii) Diluted	(2.04)	(1.73)	(0.26)	(7.02)	0.04
XVII	<b>Earning per Equity Share (for discontinuing operations):</b>					
	(i) Basic	-	-	-	-	-
	(ii) Diluted	-	-	-	-	-
	<b>Earning per Equity Share (for continuing and discontinuing operations):</b>					
	(a) Basic	(2.04)	(1.73)	(0.26)	(7.02)	0.04
	(b) Diluted	(2.04)	(1.73)	(0.26)	(7.02)	0.04



Notes:-

1. The above financial result of the company has been reviewed by the Audit Committee and approved by Board of Directors & taken on record at its meeting held on 13<sup>TH</sup> February, 2018. A Limited review of the same has been carried out by statutory Auditors.

2) Figures for previous year/period have been regrouped/ rearranged wherever considered necessary, to confirm to the classification for the current quarter/year.

3. the company has Adopted Indian Accounting Standards prescribed under section 133 of Companies Act, 2013 read with the relevant rules issued there under from 1st April,2017 with transaction date of April01, 2016 the Indian Accounting Standards compliant Financial results except for the quarter year ended December 31, 2017 have not been audited and reviewed by auditors however the company management has exercised necessary due diligence to ensure that the stand alone financials provide a true and fair views of Companies affairs.

4. The IND AS complaint Financial result, pertaining to corresponding quarter year ended December 31, 2017 have not been subject to limited review to Audit. However the management has exercised necessary due diligence to insure that such financial results provide a true and fair views of its affairs.

5. The Statutory Auditors of the Company have carried out a "Limited review" of the above result as per regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

6. The statement does not include Ind AS complaint result for the previous year ended 31st March, 2017 as the same is not mandatory as per SEBI circular dated 5th July, 2016.

7	The reconciliation of net profit or loss reported in accordance with GAAP to total comprehensive income in accordance with Ind AS given below		
	Description	Corresponding 3 months quarter ended in year 31st December, 2017 (Refer Note 5)	Corresponding 9 months ended in year 31st December, 2017(Refer Note 5)
	Net profit/(Loss) as per previous GAAP(Indian GAAP)	(8143724)	(28060782)
	Ind AS Adjustment : Add/(Less)	-	-
	Net profit/(Loss) as per Ind AS	(8143724)	(28060782)
	Other Comprehensive Income	-	-
	Total Comprehensive income for the period	-	-
	The reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 5th, 2016 on account of implementation of Ind AS by listed Companies.		

For **A F ENTERPRISES LIMITED**

  
**ABHISHEK SINGH**  
**(Whole Time Director)**  
**DIN: 03603706**



**LIMITED REVIEW REPORT**


**AF Enterprises Limited**  
**CIN: L18100DL1983PLC016354**  
DSM -334, DLF Towers,  
Shivaji Marg, New Delhi-110015

We have reviewed the accompanying statement of Unaudited Financial Results of **AF Enterprises Limited** for the period ended on **31<sup>st</sup> December 2017**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 accounting standards 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.

**For V.N. PUROHIT & CO.**  
**Chartered Accountants**  
Firm Regn. 304040E

  
**O.P. Pareek**  
Partner  
M. No. 014238



Place: New Delhi  
Date: 13/02/2018