

 **A F ENTERPRISES LIMITED**  
CIN : L18100DL1983PLC016354

Date: 30th May, 2018

To,  
Department of Corporate Services  
BSE Limited,  
Ground Floor, PJ Towers,  
Dalal Street Fort,  
Mumbai- 400001.

**REF: Scrip Code: 538351**  
**SCRIP ID- AFEL**

**SUBJECT:- OUTCOME OF 1st /2018-19 BOARD MEETING HELD ON 30TH MAY, 2018**

Dear Sir/Madam,

We would like to inform you that the 1st /2018-19 meeting of Board of Directors of A F ENTERPRISES LIMITED is held on Wednesday , 30TH May, 2018 at at 02:30 PM and concluded at 05:50P.M at registered office of the company situated at DSM - 334, DLF Towers, IIIrd Floor, Shivaji Marg, ,New Delhi ,Delhi ,110015 to approved the following matters :

1. Approved the audited Standalone Financial Results of the Company for the quarter and year ended 31st March, 2018, Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015
2. Approved the Auditors Report on Financial Results for the quarter and year ended 31st March, 2018.
3. Approved and accept the resignation of Mr. Praveen Kumar, Mrs. Charu Aggarwal and Mr. Deepak Kumar from the post of Director of the Company.
4. Approved and accept the appointment of Ms. Renu Kathuria & Associates as secretarial auditor for the financial year 2017-18.

A Copy of 'Results' along with the Report of Auditors of the Company, with unmodified opinion, thereon is enclosed herewith.

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

Thanking You.

FOR A F ENTERPRISES LIMITED

SHWETA  
GUPTA

Digitally signed by SHWETA GUPTA  
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ou=afenterprises,  
2.5.4.20=705e99d405c402a0f167c3baa79233a22  
12c2f12736c0a47988f9a8a6,  
serialNumber=646a78446217d611edaa9641423a1d  
40334a3a348b1243a701e11291ae50, cn=SHWETA  
GUPTA  
Date: 2018.05.30 18:01:46 +05'30'

SHWETA GUPTA  
DIRECTOR  
DIN: 07452923

**Regd. Off. :** DSM-334, IIIrd Floor, DLF Tower, Shivaji Marg, Delhi-110015 Phone : 011-45084850  
E-mail : info.afenterprises@gmail.com Website : www.afenterprisesltd.com

# A F ENTERPRISES LIMITED

CIN : L18100DL1983PLC016354

A F ENTERPRISES LIMITED

CIN:L18100DL1983PLC016354, E-mail id: infoafenterprises@gmail.com

Registered office: DSM-334, 3RD FLOOR ,SHIVAJI MARG, MOTI NAGAR, NEW DELHI -110015

Statement of Standalone Audited Financial Results for the quarter and year ended as on 31st March, 2018

Sr.No	Particulars	Quarter Ended				Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	
		01.01.2018 to 31.03.2018	01.10.2017 to 31.12.2017	01.01.2017 to 31.03.2017	01.04.2017 to 31.03.2018	1.4.2016 to 31.3.2017	
	Audited	Unaudited	Audited	Audited	Audited		
	<b>Income from Operations</b>						
I	(a) Revenue from Operations (Net of Excise Duty)	103.69	440.17	601.68	1,224.78	604.01	
II	(b) Other Income	5.60	0.08	0.27	7.58	0.30	
III	<b>Total Income from Operations (Net)</b>	109.29	440.26	601.95	1,232.36	604.31	
	<b>IV Expenses</b>						
	(a) Cost of Material Consumed						
	(b) Purchase of Stock-in-Trade	19.83	1,224.02	687.67	2,188.96	803.36	
	(c) Changes in inventories of finished good, work in progress	122.59	(722.63)	(141.77)	(693.70)	(257.67)	
	(d) Employee Benefit Expenses	2.92	2.10	4.58	14.09	13.46	
	(e) Finance Cost	0.26	0.27	-	1.13	-	
	(f) Depreciation and Amortisation Expenses	1.67	1.66	2.96	6.65	4.93	
	(g) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	5.30	16.27	16.70	38.84	37.72	
	<b>Total Expenses (IV)</b>	152.57	521.70	568.11	1,555.97	601.81	
V	Profit & Loss From Operations Before Exceptional Item and Tax (III - IV)	(43.28)	(81.44)	33.84	(323.61)	2.51	
VI	Exceptional Items	-	-	-	-	-	
VII	Profit & Loss from Ordinary Activities before Tax (V - VI)	(43.28)	(81.44)	33.84	(323.61)	2.51	
VIII	Tax Expenses	-	-	0.79	-	0.78	
IX	Net Profit/(Loss) for the period from Continuing Operations (VII - VIII)	(43.28)	(81.44)	33.05	(323.61)	1.72	
X	Net Profit/(Loss) for the period from Discontinued Operations	-	-	-	-	-	
XI	Tax Expense of Discontinued Operations	(43.28)	(81.44)	33.05	(323.61)	1.72	
XII	Net Profit/(Loss) from Discontinued Operations after Tax (X - XI)	-	-	-	-	-	
XIII	Net Profit/(Loss) for the period (IX + XII)	(43.28)	(81.44)	33.05	(323.61)	1.72	
XIV	Other Comprehensive Income	-	-	-	-	-	
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	Total Comprehensive Income for the period (XIII + XIV) comprising Profit/(Loss) and other Comprehensive Income for the period.	(43.28)	(81.44)	33.05	(323.61)	1.72	
XVI	Earning per Equity Share (for continuing operations):						
	(i) Basic	(1.08)	(2.04)	0.88	(8.09)	0.04	
	(ii) Diluted	(1.08)	(2.04)	0.88	(8.09)	0.04	
XVII	Earning per Equity Share (for discontinuing operations):						
	(i) Basic	-	-	-	-	-	
	(ii) Diluted	-	-	-	-	-	
	Earning per Equity Share (for continuing and discontinuing operations):						
	(a) Basic	(1.08)	(2.04)	0.88	(8.09)	0.04	
	(b) Diluted	(1.08)	(2.04)	0.88	(8.09)	0.04	

Date: 30/05/2018  
Place: Delhi

FOR A F ENTERPRISES LIMITED

ABHISHEK SINGH  
WHOLE TIME DIRECTOR





Notes:

- 1) Reconciliation of Net Profit as previously reported on account of transition from previous GAAP to Ind AS quarter ended 31<sup>st</sup> March, 2017.

PARTICULARS	RUPEES IN LAKHS
Net Profit for the period (as per GAAP)	33.05
Net Profit for the period (as per Ind AS)	33.05

Therefore, there is no deviation in the net profit as per GAAP and Ind AS.

- 2) The above results were viewed by the Audit Committee and taken on record by the Board of Directors at the meeting held on 30<sup>th</sup> May, 2018.
- 3) The Limited Review of the Financials has been carried out by the Statutory Auditors of the Company in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4) The Company has adopted Indian Accounting Standards ("Ind AS") with effect from 1<sup>st</sup> April, 2017 and accordingly the financial results for the quarter ended 31<sup>st</sup> March, 2018 have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. The results for the comparative quarter ended 31<sup>st</sup> March, 2017 have been restated in accordance with Ind AS. After adoption of Ind AS, the financial results for the quarter ended 31<sup>st</sup> March, 2017 have not been audited or reviewed by the auditors and are compiled by the management after exercising necessary due diligence to ensure that these give a true and fair view of the Company's affairs.
- 5) The segment reporting as defined in accounting standard 17 is not applicable as the operations of the Company are related to one segment.
- 6) Previous Accounting periods figures have been grouped/regrouped wherever considered necessary.

Place: Delhi  
Date: 30<sup>th</sup> May, 2018

For A F Enterprises Limited

Abhishek Singh  
Whole Time Director  
DIN: 03603706





**SEGMENT WISE RESULTS AS PER CLAUSE 33 OF THE LISTING REGULATIONS ARE AS FOLLOWS:**

Particulars	Quarter Ended			Year Ended	
	31st March 2018	31st December 2017	31st March 2017	31st March 2018	31st March 2017
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
<b>1. Segment Revenue</b>					
a) Shares	101.01	400.86	601.68	1,182.79	601.68
b) Rough Emerald	2.68	36.72	-	39.39	-
c) Unallocable	5.60	2.68	0.27	10.18	5.36
<b>Total</b>	<b>109.29</b>	<b>440.25</b>	<b>601.95</b>	<b>1,232.36</b>	<b>607.04</b>
Less: Inter Segment Revenue	-	-	-	-	-
<b>Net Sales/Income From Operations</b>	<b>109.29</b>	<b>440.25</b>	<b>601.95</b>	<b>1,232.36</b>	<b>607.04</b>
<b>2. Segment Results</b>					
<b>Profit before Tax</b>					
a) Shares	(39.66)	(74.77)	169.31	(291.51)	167.48
b) Rough Emerald	0.22	2.22	-	(1.32)	-
c) Unallocable	(3.84)	(8.90)	(23.98)	(30.79)	(52.35)
<b>TOTAL</b>	<b>(43.29)</b>	<b>(81.45)</b>	<b>145.33</b>	<b>(323.61)</b>	<b>115.13</b>
Less:					
(a) Other un-allocable expenditure net off un-allocable income & other comprehensive income					
<b>Total Profit before Tax</b>	<b>(43.29)</b>	<b>(81.45)</b>	<b>145.33</b>	<b>(323.61)</b>	<b>115.13</b>
<b>3. Capital employed (Segment Assets - Segment Liabilities)</b>					
a) Shares	31.01	38.01	(2.95)	31.01	(2.95)
b) Rough emerald	12.50	54.10	-	12.50	0
c) Unallocable	45.19	182.28	405.24	45.19	405.24
Unallocable					
<b>Total</b>	<b>88.70</b>	<b>274.39</b>	<b>402.29</b>	<b>88.70</b>	<b>402.29</b>





# A F ENTERPRISES LIMITED

CIN : L18100DL1983PLC016354

Statement of Assets and Liabilities

(In Rs.)

Standalone / Consolidated statement of Assets and Liabilities	As at half year ended 31/03/2018	As at previous year ended 31/03/2017
	Audited	Audited
<b>ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	3,022,125	2,090,108
(b) Capital Work-in-Progress		
(c) Other Intangible Assets		
(d) Financial Assets		
(i) Investments		
(ii) Loans		
(iii) Other Financial Assets		
(e) Deferred Tax Assets (Net)	8,355,169	26,637
(f) Other Non-Current Assets		
<b>Total Non-Current Assets - (1)</b>	<b>11,377,294</b>	<b>2,116,745</b>
<b>(2) Current Assets</b>		
(a) Inventories	106,286,378	36,916,075
(b) Financial Assets		
(i) Investments		
(ii) Trade Receivables	41,471,305	44,125,589
(iii) Cash and Cash Equivalents	163,594	978,723
(iv) Bank Balances other than Cash and Cash Equivalents	-	-
(v) Loans		
(vi) Other Financial Assets	48,000	19,500
(c) Current Tax assets (Net)	52,192	
(d) Other Current Assets	25,698,917	24,220,056
<b>Total Current Assets - (2)</b>	<b>173,720,386</b>	<b>106,259,943</b>
<b>TOTAL ASSETS - (1) + (2)</b>	<b>185,097,681</b>	<b>108,376,688</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	40,000,000	40,000,000
(b) Reserve & Surplus	(22,774,622)	255,127
<b>Total Equity - (1)</b>	<b>17,225,378</b>	<b>40,255,127</b>
<b>Liabilities</b>		
<b>(1) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	757,489	1,024,225
(b) Provisions		
(c) Deferred Tax Liabilities (Net)		
(d) Other Non-Current Liabilities		
<b>Total Non-Current Liabilities - (2)</b>	<b>757,489</b>	<b>1,024,225</b>
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	5,319,705	1,210,866
(ii) Trade Payables	158,364,371	60,023,234
(iii) Other Financial Liabilities		
(b) Other Current Liabilities	3,430,736	5,860,445
(c) Provisions		
(d) Current Tax Liabilities (Net)		2,791
<b>Total Current Liabilities - (3)</b>	<b>167,114,812</b>	<b>67,097,336</b>
<b>TOTAL EQUITY AND LIABILITIES - (1) + (2) + (3)</b>	<b>185,097,681</b>	<b>108,376,688</b>

FOR A F ENTERPRISES LIMITED



ABHISHEK SINGH  
WHOLE TIME DIRECTOR



Date: 30/05/2018  
Place: Delhi

**Regd. Off:** DSM-334, IIIrd Floor, DLF Tower, Shivaji Marg, Delhi-110015,  
**Phone:** 011-45084850, **E-mail:** info.afenterprises@gmail.com, **Website:** www.afenterprisesltd.com



**Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To Board of Directors of  
**AF Enterprises Limited**  
(CIN: L18100DL1983PLC016354)


We have audited the quarterly financial results of **AF Enterprise Limited** for the quarter ended March 31<sup>st</sup>, 2018 and the year to date results for the period from 1<sup>st</sup> April 2017 to 31<sup>st</sup> March 2018, attached herewith, being submitted by the company pursuant to the requirement of **Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the standalone financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such standalone financial statements, prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; as applicable and approved by the Board of Directors of the Company.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2018 as well as the year to date results for the period from 1<sup>st</sup> April 2017 to 31<sup>st</sup> March 2018.

**For V. N Purohit & Co.**  
**Chartered Accountants**  
FRN: 304040E

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



Date: 29.05.2018  
Place: New Delhi



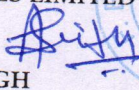
Date: 30<sup>th</sup> May, 2018

To  
Department of Corporate Services,  
BSE Limited,  
Ground Floor, PJ Towers,  
Dalal Street, Fort,  
Mumbai-400001

## DECLARATION

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirement) 2015, as amended, we do hereby confirm that M/s V.N Purohit & Company, Chartered Accountants, the Statutory Auditors of the company have issued an Audit Report with unmodified opinion(s) on the Audited Standalone Financial Results of the company for the quarter and year ended 31<sup>st</sup> March, 2018.

Yours faithfully  
A F ENTERPRISES LIMITED

  
ABHISHEK SINGH  
WHOLE TIME DIRECTOR

