

Date: 31st January, 2019

To,
Compliance Department,
BSE Limited,
Ground Floor, PJ Towers,
Dalal Street Fort,
Mumbai - 400001

Ref:-Script Code: 538351, Script Id: AFEL
Subject:- Outcome of Board Meeting of F.y. 2018-19 held on 31st January, 2019

Dear Sir/Madam,

We would like to inform you that the meeting of Board of Directors of **A F ENTERPRISES LIMITED** was held on Thursday, 31st January, 2019 at registered office of the company situated at **DSM-334, DLF TOWERS, SHIVAJI MARG, NEW MOTI NAGAR, NEW DELHI-110015** to approve the following matters:

1. Approved the Unaudited Quarterly Financial Results for the Quarterly and Nine month ended as on 31st December, 2018.
2. Approved the Limited Review Report on the Financial Results of the Quarter ended 31st December, 2018.
3. Approved the appointment of Mr. Pawan Kumar Chugh (DIN: 08333319) as an Additional Independent Director of the company

The aforesaid Board Meeting commenced at 6:00 PM and concluded at 7:15PM.

Please take the same on your record and acknowledge the receipt of the same

Thanking You.

Yours Faithfully,
FOR A F ENTERPRISES LIMITED

ABHISHEK SINGH Digitally signed by
ABHISHEK SINGH
Date: 2019.01.31
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ABHISHEK SINGH
WHOLE TIME DIRECTOR

Statement of Unaudited Financial Result for the quarter and nine months ended December 31st, 2018.

(Rupees in lacs except EPS)

	Particulars	Quarter ended			Nine Months ended		Year ended
		December 31st, 2018	September 30th, 2018	December 31st, 2017	December 31st, 2018	December 31st, 2017	Year ended 31st March, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	796.08	1,286.94	440.17	2,152.65	5,824.47	1,224.78
II	Other income	-41.83	0.00	0.08	-42.41	0.50	7.58
III	Total income (I+II)	837.89	1,287.54	440.26	2,195.06	5,824.97	1,232.36
IV	EXPENSES						
	Cost of materials consumed		21.32		20.77		
	Purchases of Stock-in-Trade	1,477.03	1,074.38	1,224.02	2,696.94	6,873.76	2,188.96
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	-680.48	70.87	-722.63	-680.78	-816.29	-693.70
	Employee benefits expense	1.14	1.32	2.10	4.13	10.04	14.09
	Finance Cost	0.50	0.53	0.27	1.49	0.56	1.13
	Depreciation and amortization expense	1.87	2.86	1.66	6.43	4.99	6.61
	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	81.87	8.27	16.27	112.30	32.52	38.84
	Total expenses (IV)	881.92	1,179.54	521.70	2,161.27	6,105.58	1,555.97
V	Profit/(loss) before exceptional items and tax (-/- IV)	-44.03	108.00	-81.44	33.79	-280.61	-323.61
VI	Exceptional items						
VII	Profit/(loss) before tax (V-VI)	-44.03	108.00	-81.44	33.79	-280.61	-323.61
VIII	Tax expense						
	(1) Current tax		27.81		8.78		
	(2) Deferred tax						83.29
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	-44.03	80.19	-81.44	25.00	-280.61	-240.32
X	Profit/(loss) from discontinued operations						
XI	Tax expense of discontinued operations						
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)						
XIII	Profit/(loss) for the period (IX+XII)	-44.03	80.19	-81.44	25.00	-280.61	-240.32
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss						
	(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						
	(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)	-44.03	80.19	-81.44	25.00	-280.61	-240.32
XVI	Earnings per equity share (for continuing operation):						
	(1) Basic	-1.10	2.00	-2.04	0.63	-7.02	-6.01
	(2) Diluted	-1.10	2.00	-2.04	0.63	-7.02	-6.01
XVII	Earnings per equity share (for discontinued operation):						
	(1) Basic	-1.10	2.00	-2.04	0.63	-7.02	-6.01
	(2) Diluted	-1.10	2.00	-2.04	0.63	-7.02	-6.01
XVIII	Earnings per equity share (for discontinued & continuing operations):						
	(1) Basic	-1.10	2.00	-2.04	0.63	-7.02	-6.01
	(2) Diluted	-1.10	2.00	-2.04	0.63	-7.02	-6.01



Note:	
1	The above unaudited financial results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on January 31st, 2019.
2	The previous period figures have been regrouped/ reclassified wherever necessary.
3	The Statutory auditors of the Company have carried out a "limited Review" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
4	The Company has adopted Indian Accounting standards (Ind AS) with effect from 01 st April, 2017 and accordingly, the above results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013.
5	The Ind AS compliant financial result, pertaining to corresponding quarter and nine months ended December 31, 2018 have been subjected to limited review to Audit. However, the management has exercised necessary due diligence to ensure that such financial result provide a true and fair view of its affairs.

Place: Delhi
Date: 31st January, 2019

For and on behalf of Board AF ENTERPRISES LIMITED

Name: Abhishek Singh
Designation: Whole Time Director



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

Particulars	(Rupees in lacs)					
	Quarter ended			Nine months ended		Year ended
	31st December 2018 (Unaudited)	30th September 2018 (Unaudited)	31st December 2017 (Unaudited)	31st December 2018 (Unaudited)	31st December 2017 (Unaudited)	31st March 2018 (Audited)
1. Segment Revenue						
a) Trading in Shares	-	15.24	400.86	84.87	1,081.78	1,182.79
b) Trading in Rough Emerald	-	-	36.72	-	36.72	39.39
c) Trading in Fabrics	796.08	1,242.52	2.60	2,038.60	2.61	10.18
d) Unallocable	-	29.18	-	-	-	-
Total	796.08	1,286.94	440.17	2,152.65	5,824.47	1,232.36
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income From Operations	796.08	1,286.94	440.17	2,152.65	5,824.47	1,232.36
2. Segment Results						
Profit before Interest & Tax						
a) Trading in Shares	-3.89	10.02	-45.53	-31.84	-236.50	-291.51
b) Trading in Rough Emerald	-	-	2.93	-	2.93	-1.32
c) Trading in Fabrics	1.17	138.58	0.36	164.77	0.74	-29.28
d) Unallocable	-	3.38	-	-	-	-
TOTAL	-2.77	151.98	-42.24	132.94	-232.82	-322.11
Add/(Less):						
a) Interest	-0.50	-0.53	-0.27	-1.49	-0.56	-
b) Other un-allocable expenditure net off un-allocable income & other comprehensive income	-40.76	-43.45	-38.92	-97.66	-47.22	-1.50
Total Profit before Tax	-44.03	108.00	-81.44	33.79	-280.61	-323.61
3. Capital employed (Segment Assets-Segment Liabilities)						
Segment Assets:						
a) Trading in Shares	9.19	29.93	153.32	9.19	153.32	33.54
b) Trading in Rough Emerald	1,029.67	1,029.67	1,032.14	1,029.67	1,032.14	1,029.67
c) Trading in Fabrics	2,460.53	1,399.93	-	2,460.53	-	-
d) Unallocable	661.40	597.89	824.76	661.40	824.76	704.77
Total	4,162.79	3,057.42	2,010.22	4,162.79	2,010.22	1,767.42
Segment Liabilities						
a) Trading in Shares	34.41	1.41	38.01	34.41	38.01	2.53
b) Trading in Rough Emerald	924.89	-	979.40	924.89	979.40	1,017.18
c) Trading in Fabrics	2,195.59	1,122.31	1.35	2,195.59	1.35	-
d) Unallocable	884.94	1,696.88	642.70	884.94	642.70	659.02
Total	4,039.83	2,820.60	1,661.46	4,039.83	1,661.46	1,678.73
Capital Employed						
a) Trading in Shares	-25.22	28.52	115.31	-25.22	115.31	31.01
b) Trading in Rough Emerald	104.78	1,029.67	52.73	104.78	52.73	12.50
c) Trading in Fabrics	264.94	277.61	-1.35	264.94	-1.35	-
d) Unallocable	-221.54	-1,098.99	182.06	-221.54	182.06	45.19
Total	122.96	236.81	348.76	122.96	348.76	88.70





INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To,
The board of directors of
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** (the "Company") for the quarter and nine months ended **31st December, 2018** (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

This statement, which is the responsibility of the Company's Management and has approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement 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 analytical procedures applied to financial data and thus provide 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 prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India 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
O.P. Pareek
Partner
M. No. 014238



Place: Delhi
Date: 31st January, 2019