



AF ENTERPRISES LTD.

CIN No.: L18100BL1983PLC016354

An ISO 9001:2015 Certified Co.

Mfrs. of Plastic Moulded Components

14th November, 2019

To,
Corporate Relation Department,
BSE Limited
PJ Tower,
Dalal Street,
Mumbai-400001
Scrip Code: 538351

Sub: Outcome of Board Meeting pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

We wish to inform you that Meeting of Board of Directors of the Company held today i.e., 14th November, 2019 at 3:00 p.m. at the registered office of the Company at DSM- 334, DLF TOWER, SHIVAJI MARG, DELHI- 110015 and the Board of Directors have considered and approved, inter alia, the following matters:

- Unaudited Quarterly Financial Results of the Company for the Quarter and half year ended September 30, 2019: Unaudited Quarterly Financial Results of the Company for the Quarter and half year ended 30th September, 2019 along with Limited Review Report as required by Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In this connection, we enclose the following :
 - a. Standalone financial results for the Quarter and Half year ended 30th September, 2019.
 - b. Limited Review Report given by the Statutory Auditors on the Standalone financial results for the Quarter ended 30th September, 2019.


The meeting commenced at 3:00 P.M. and concluded at 4:30 P.M.

Kindly take the above information on record.

With Regards,

Yours truly,
For A F Enterprises Ltd.

For A F ENTERPRISES LIMITED

 Director

ABHISHEK SINGH
WHOLE TIME DIRECTOR

ENCL : A/A

Regd. Office:

DSM-334, DLF Tower,
Shivaji Margh, Najafgarh Road,
Moti Nagar, New Delhi-110015

Factory:

Plot No. 8, Sector-5, Mathura Road,
Ballabgarh, Faridabad,
Haryana-121006, INDIA



AF ENTERPRISES LTD.

CIN No.: L18100BL1983PLC016354

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2019 - IND-AS COMPLIANT

An ISO 9001:2015 Certified Co.

Mfrs. of Plastic Moulded Components

Particulars	Three Months Ended for			Half Year Ended		
	CURRENT QUARTER	PREVIOUS QUARTER	CORRESPONDING QUARTER	YEAR TO DATE FIGURES	YEAR TO DATE FIGURES	YEAR TO DATE FIGURES FOR PREVIOUS YEAR
	01.07.2019 to 30.09.2019 (Rs.)	01.04.2019 to 30.06.2019 (Rs.)	01.07.2018 to 30.09.2018 (Rs.)	01.04.2019 to 30.09.2019	01.04.2018 to 30.09.2018	01.04.2018 to 31.03.2019 (Rs.)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from Operations	3,827.76	1,545.48	1,286.94	5,373.24	1,356.57	3,219.67
(b) Other Income	62.86	5.39	0.60	68.25	0.60	87.04
TOTAL INCOME	3,890.62	1,550.87	1,287.54	5,441.49	1,357.17	3,306.71
2 Expenses						
(a) Cost of materials consumed	-	-	21.32	-	21.32	2,823.66
(b) Purchases of Stock-in-Trade	2,901.67	1,287.57	1,074.38	4,189.24	1,219.91	192.68
(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	216.10	(220.33)	70.87	(4.23)	(0.29)	-
(d) Employee benefits expense	16.39	11.09	1.32	27.48	3.15	8.67
(e) Finance Cost	0.42	0.44	0.53	0.86	1.48	2.39
(f) Depreciation and amortization expense	55.31	21.90	2.86	77.21	4.56	8.40
(i) Other Expenses	265.30	291.05	8.27	556.35	15.17	222.02
TOTAL EXPENSES	3,455.19	1,391.72	1,179.55	4,846.91	1,265.30	3,257.82
3 Profit before tax (1-2)	435.43	159.15	107.99	594.58	91.87	48.89
4 Tax Expense						
(a) Current Tax	(110.31)	(44.28)	(27.81)	(154.59)	(27.81)	(9.44)
(b) Deferred Tax	-	-	-	-	-	1.72
(c) MAT	-	-	-	-	-	9.44
Total tax expense	(110.31)	(44.28)	(27.81)	(154.59)	(27.81)	1.72
5 Profit after tax (3-4)	325.12	114.87	80.18	439.99	64.06	50.61
6 Other Comprehensive income						
(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax related 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 related to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total other comprehensive income, net of tax	-	-	-	-	-	-
7 Total comprehensive income for the year (5+6)	325.12	114.87	80.18	439.99	64.06	50.61
8 Paid up equity share capital (face value of Rs. 10)	400.00	400.00	400.00	400.00	400.00	400.00
9 Reserve excluding Revaluation Reserves as per Balance sheet of Previous Accounting year	(227.75)	(227.75)	12.58	(227.75)	12.58	(227.75)
10 Earning per share (not annualised)						
Basic (in Rs.)	8.13	2.87	2.00	11	1.60	1.27
Diluted (in Rs.)	8.13	2.87	2.00	11.00	1.60	1.27

For A F Enterprises Ltd


Director

Regd. Office:

DSM-334, DLF Tower,
Shivaji Margh, Najafgarh Road,
Moti Nagar, New Delhi-110015

Factory:

Plot No. 8, Sector-5, Mathura Road,
Ballabgarh, Faridabad,
Haryana-121006, INDIA



Notes:

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- 1 The above unaudited financial results for the quarter ended 30th September, 2019 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on November 14, 2019.
- 2 The above results have been prepared in compliance with the recognition and measurement principles of the Companies (India Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards Amendment) Rules, 2016 prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 Figures for the previous period have been regrouped wherever considered necessary so as to conform to the classification of the current period.
- 4 The format for above results as prescribed in SEBI's circular CIR/SFD/CMS/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division-II) to the companies Act, 2013 applicable to companies that are required to comply with Ind AS.

For and on behalf of board of directors of
AF Enterprises Limited

For A F Enterprises Ltd.

ABHISHEK SINGH
DIRECTOR


Director

Date: 14th November, 2019
Place: New Delhi



Regd. Office:

DSM-334, DLF Tower,
Shivaji Margh, Najafgarh Road,
Mati Nurga, New Delhi-110015

Factory:

Plot No. 8, Sector-5, Mathura Road,
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Haryana-121001, INDIA



AF ENTERPRISES LTD.

CIN No.: L18100BL1983PLC016354

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AF ENTERPRISES LIMITED CASH FLOW STATEMENT

Mfrs. of Plastic Moulded Components

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

Disclosure of unaudited statement of cash flow as per regulation 33 of the SEBI (listing Obligations and Disclosure Requirement) Regulations, 2015 for the half year ended on 30th September 2019:

	For the half year ended on 30th September 2019 (Rupees)	For the half year ended on 30th September 2018 (Rupees)
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/ (loss) before tax and after extra-ordinary items	594.58	91.88
Adjustments for items: -		
Amount written off	-	0.11
Changes in inventories	(2.97)	42.03
Loss on sale of property, plant & equipment	-	0.66
Depreciation on property, plant & equipment	55.31	4.56
Operating Profit before working capital changes	646.92	139.24
Working capital adjustments: -		
(Increase)/ decrease in Other current assets	(359.87)	253.70
(Increase)/ decrease in Trade receivables	(4,772.59)	(1,233.35)
(Increase)/ decrease in Inventories	(4.56)	(42.33)
(Increase)/ decrease in Loans	(4.31)	-
(Increase)/ decrease in Deferred Tax Assets	1.72	-
Increase/ (decrease) in Trade payables	3,496.16	1,152.39
Increase/ (decrease) in Other current liabilities	1,458.58	(32.87)
(Increase)/ decrease in Other financial assets	-	0.48
Increase/ (decrease) Other financial liabilities	2.73	0.60
Cash generated from operations	464.78	237.86
Direct taxes paid	14.89	-
Net cash flow from operating activities (A)	479.67	237.86
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase/(Sale) of Property, plant and equipment	(718.01)	1.31
Loans (given)/recovered	-	(234.22)
Net cash flow from investing activities (B)	(718.01)	(232.91)
CASH FLOW FROM FINANCING ACTIVITIES		
Net Proceeds/(Repayment) of borrowings	253.80	(5.03)
Net cash flow from financing activities (C)	253.80	(5.03)
Net cash flow during the year (A + B + C)	15.46	(0.08)
Add: Opening cash and cash equivalents	29.87	1.64
Closing cash and cash equivalents	45.33	1.56
Components of cash and cash equivalents		
Cash on hand	15.60	0.20
Balances with banks in current accounts	29.73	1.36
Total cash and cash equivalents	45.33	1.56

For and on behalf of board of directors of

AF Enterprises Limited **For AF Enterprises Ltd.**

Director

ABHISHEK SINGH
DIRECTOR

Date: 14th November, 2019

Regd. Office: Place: New Delhi
DSM-334, DLF Tower,
Shivaji Margh, Najafgarh Road,

Factory:
Plot No. 8, Sector-5, Mathura Road,
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STATEMENT OF ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30/09/2019 Mfrs of Plastic Moulded Components

PARTICULARS	(Rupees in Lacs)		(Rupees in Lacs)
	As at 30/09/2019	As at 31/03/2019	As at 31/03/2019
ASSETS			
Non-Current Assets			
Property, plant & equipment	661.91	21.11	2,111,237
Capital Work in progress			
Goodwill			
Other Intangible Assets			
Intangible Assets under development			
Financial Assets			
Investments	269.41	283.43	28,342,666
Loans	83.55	85.27	8,527,067
Deferred Tax Assets (Net)	0.20	0.20	19,500
Other Non-Current Assets	1,015.07	390.01	39,000,470
Total Non-Current Assets			
Current Assets			
Inventories	874.74	870.18	87,018,486
Financial Assets			
Investments			
Trade Receivables	7,191.14	2,418.55	241,854,857
Cash & Cash Equivalents	45.33	29.87	2,986,714
Loans	19.53	1.20	120,000
Other Financial Assets			
Current Tax Assets (Net)			
Other Current Assets	432.22	72.35	7,234,587
Total Current Assets	8,562.96	3,392.15	339,214,644
Total Assets	9,578.03	3,782.16	378,215,114
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	400.00	400.00	40,000,000
Other Equity	261.46	(177.14)	17,713,532
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	319.84	66.04	6,604,091
Other Financial Liabilities	6.13	-	
Deferred Tax Liabilities (Net)			
Total Non-Current Liabilities	325.97	66.04	6,604,091
Current Liabilities			
Financial Liabilities			
Borrowings			
Trade Payables	6,948.20	3,452.04	345,203,754
Other Financial Liabilities	2.07	5.47	547,173
Other Current Liabilities	1,485.74	27.16	2,716,070
Current tax liabilities (Net)	154.59	8.59	857,560
Total Current Liabilities	8,590.60	3,493.26	349,324,556
Total Liabilities	8,916.57	3,559.30	355,928,646
Total Equity and Liabilities	9,578.03	3,782.16	378,215,114

For and on behalf of board of directors of
AF Enterprises Limited


Director

AHISHEK SINGH
DIRECTOR

Regd. Office:

DSM-334, DLF Tower,
Shivaji Margh, Najafgarh Road,
Mati Nangla, New Delhi-110028, INDIA

Factory:

Plot No. 8, Sector-5, Mathura Road,
Ballabgarh, Faridabad,
Haryana-121006, INDIA

Date: 14th November 2019



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

Mfrs. of Plastic Moulded Components
(Rupees in lacs)

Particulars	Quarter ended			Half year ended		Year ended
	September 30th, 2019	June 30th, 2019	September 30th, 2018	September 30th, 2019	September 30th, 2018	31st March 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
a) Trading in Shares	-	-	15.24	-	84.87	85.11
b) Trading in Rough Emerald	-	16.46	-	16.46	-	240.20
c) Trading in Fabrics	-	30.71	1,242.52	30.71	1,242.52	2,515.62
d) Trading in Glasses	-	-	-	-	-	349.56
e) Trading in Plastic Moulded Components	3,827.76	1,498.31	-	5,326.07	-	-
f) Unallocable	-	-	29.78	-	29.78	-
Total	3,827.76	1,545.48	1,287.54	5,373.24	1,357.17	3,190.49
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income From Operations	3,827.76	1,545.48		5,373.24		3,190.49
2. Segment Results						
Profit before Interest & Tax						
a) Trading in Shares	-0.33	3.30	10.02	2.97	4.41	-8.92
b) Trading in Rough Emerald	0.01	0.05	-	0.06	-	240.20
c) Trading in Fabrics	-	0.41	138.58	0.41	138.58	92.00
d) Trading in Glasses	-	-	-	-	-	-10.12
e) Trading in Plastic Moulded Components	710.30	474.48	-	1,184.78	-	-
f) Unallocable	-	-	3.38	-	3.38	-
TOTAL	709.98	478.24	151.98	1,188.22	146.37	313.16
Add/(Less):						
a) Interest	-0.42	-0.44	-0.53	(0.86)	-0.99	-2.39
b) Other un-allocable expenditure net off un-allocable income & other comprehensive income	-274.13	-318.65	-43.45	-592.78	-53.51	-261.88
Total Profit before Tax	435.43	159.15	108.00	594.58	91.87	48.89
3. Capital employed (Segment Assets-Segment Liabilities)						
Segment Assets						
a) Trading in Shares	-	0.04	29.93	-	29.93	-
b) Trading in Rough Emerald	-	-	1,029.67	-	1,029.67	-
c) Trading in Fabrics	2,223.88	1,855.89	1,399.93	2,223.88	1,399.93	1,654.28
d) Trading in Glasses	36.48	-	-	36.48	-	165.59
e) Trading in Plastic Moulded Material	4,651.43	1,963.49	-	4,651.43	-	-
f) Unallocable	2,582.69	-579.90	597.89	2,582.69	-	1,962.28
Total	9,494.48	3,239.52	3,057.42	9,494.48	2,459.53	3,782.15
Segment Liabilities						
a) Trading in Shares	-	39.91	1.41	-	34.88	31.82
b) Trading in Rough Emerald	-	870.27	-	-	-	-
c) Trading in Fabrics	1,663.69	1,290.49	1,122.31	1,663.69	1,122.31	2,295.28
d) Trading in Glasses	-	-	-	-	-	189.42
e) Trading in Plastic Moulded Material	4,088.94	1,121.19	-	4,088.94	-	-
f) Unallocable	2,844.10	-299.97	1,696.88	2,844.10	-	1,042.77
Total	8,596.73	3,021.89	2,820.60	8,596.73	1,157.19	3,559.29
Capital Employed						
a) Trading in Shares	-	-39.87	28.52	-	(4.96)	(31.82)
b) Trading in Rough Emerald	-	-870.27	1,029.67	-	1,029.67	-
c) Trading in Fabrics	560.19	565.40	277.62	560.19	277.61	(641.00)
d) Trading in Glasses	36.48	-	-	36.48	-	(23.83)
e) Trading in Plastic Moulded Material	562.49	842.30	-	562.49	-	-
f) Unallocable	-261.41	-279.93	-1,098.99	-261.41	-	919.51
Total	897.75	217.63	236.82	897.75	1,302.32	222.86

Regd. Office:

DSM-334, DLF Tower,
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Meti Nagar, New Delhi-110015

Factory:

Plot No. 8, Sector-5, Mathura Road,
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For A F Enterprises Ltd.

Ajith



AF ENTERPRISES LTD.

CIN No.: L18100BL1983PLC016354

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

Mfrs. of Plastic Moulded Components
(Rupees in lacs)

Particulars	Quarter ended			Half year ended		Year ended
	September 30th, 2019	June 30th, 2019	September 30th, 2018	September 30th, 2019	September 30th, 2018	31st March 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
a) Trading in Shares	-	-	15.24	-	84.87	85.11
b) Trading in Rough Emerald	-	16.46	-	16.46	-	240.20
c) Trading in Fabrics	-	30.71	1,242.52	30.71	1,242.52	2,515.62
d) Trading in Glasses	-	-	-	-	-	349.56
e) Trading in Plastic Moulded Components	3,827.76	1,498.31	-	5,326.07	-	-
f) Unallocable	-	-	29.78	-	29.78	-
Total	3,827.76	1,545.48	1,287.54	5,373.24	1,357.17	3,190.49
Less: Inter Segment Revenue						
Net Sales/Income From Operations	3,827.76	1,545.48	-	5,373.24	-	3,190.49
2. Segment Results						
Profit before Interest & Tax						
a) Trading in Shares	-0.33	3.30	10.02	2.97	4.41	-8.92
b) Trading in Rough Emerald	0.01	0.05	-	0.06	-	240.20
c) Trading in Fabrics	-	0.41	138.58	0.41	138.58	92.00
d) Trading in Glasses	-	-	-	-	-	-10.12
e) Trading in Plastic Moulded Components	710.30	474.48	-	1,184.78	-	-
f) Unallocable	-	-	3.38	-	3.38	-
TOTAL	709.98	478.24	151.98	1,188.22	146.37	313.16
Add/(Less):						
a) Interest	-0.42	-0.44	-0.53	(0.86)	-0.99	-2.39
b) Other un-allocable expenditure net off un-allocable income & other comprehensive income	-274.13	-318.65	-43.45	-592.78	-53.51	-261.88
Total Profit before Tax	435.43	159.15	108.00	594.58	91.87	48.89
3. Capital employed (Segment Assets-Segment Liabilities)						
Segment Assets						
a) Trading in Shares	-	0.04	29.93	-	29.93	-
b) Trading in Rough Emerald	-	-	1,029.67	-	1,029.67	-
c) Trading in Fabrics	2,223.88	1,855.89	1,399.93	2,223.88	1,399.93	1,654.28
d) Trading in Glasses	36.48	-	-	36.48	-	165.59
e) Trading in Plastic Moulded Material	4,651.43	1,963.49	-	4,651.43	-	-
f) Unallocable	2,582.69	-579.90	597.89	2,582.69	-	1,962.28
Total	9,494.48	3,239.52	3,057.42	9,494.48	2,459.53	3,782.15
Segment Liabilities						
a) Trading in Shares	-	39.91	1.41	-	34.88	31.82
b) Trading in Rough Emerald	-	870.27	-	-	-	-
c) Trading in Fabrics	1,663.69	1,290.49	1,122.31	1,663.69	1,122.31	2,295.28
d) Trading in Glasses	-	-	-	-	-	189.42
e) Trading in Plastic Moulded Material	4,088.94	1,121.19	-	4,088.94	-	-
f) Unallocable	2,844.10	-299.97	1,696.88	2,844.10	-	1,042.77
Total	8,596.73	3,021.89	2,820.60	8,596.73	1,157.19	3,559.29
Capital Employed						
a) Trading in Shares	-	-39.87	28.52	-	(4.96)	(31.82)
b) Trading in Rough Emerald	-	-870.27	1,029.67	-	1,029.67	-
c) Trading in Fabrics	560.19	565.40	277.62	560.19	277.61	(641.00)
d) Trading in Glasses	36.48	-	-	36.48	-	(23.83)
e) Trading in Plastic Moulded Material	562.49	842.30	-	562.49	-	-
f) Unallocable	-261.41	-279.93	-1,098.99	-261.41	-	919.51
Total	897.75	217.63	236.82	897.75	1,302.32	222.86

Regd. Office:

DSM-334, DLF Tower,
Shivaji Margh, Najafgarh Road,

Factory:

Plot No. 8, Sector-5, Mathura Road,
Ballabgarh, Faridabad,

for AF Enterprises Ltd.



**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND HALF YEARLY UNAUDITED
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 ('the statement') of **AF Enterprises Limited** (the "Company") for the quarter ended 30th September, 2019 and year to date results for the period 01st April, 2019 to 30th September, 2019 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the 'Circular').

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review of the statement, which 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.

We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information" performed by the Independent Auditor of the entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 recognition and measurement principles laid down in Ind AS 34, specified under Section 133 of the Companies Act, 2013, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), 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: New Delhi
Date: 14th November, 2019