

27th May, 2022

To Corporate Relation Department,
BSE Limited PJ Tower,
Dalal Street,
Mumbai-400001

Scrip Code: 538351

Dear Sirs,

Sub: Outcome of Board Meetings 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. 27th May, 2022 at 05:30 p.m. and concluded at 07:30 p.m at Corporate Office of the Company at Plot No. 8, Sector-5 Main Mathura Road, Faridabad, Haryana-121006 and the Board of Directors have **considered and approved**, inter alia, the following matters:

1. The Board has approved the standalone and consolidated audited financial results of the Company for the quarter ended/year ended 31stMarch, 2022 along with audit report.
2. The Board has considered and recommended the fund-raising through preferential issue of convertible Warrants into equity shares, subject to approval of shareholders in Postal Ballot. Issuance of 50,00,000 (Fifty Lakhs) convertible warrants ('Warrants'), each carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant, at a price of Rs. 101/- (Rupees One Hundred and One only) per Warrant aggregating to Rs. 50,50,00,000/- (Rupees Fifty Crore Fifty Lakhs only) under Non- Promoter Category .

The details are as under:

S.NO.	NAME OF ALLOTTEES	PROPOSED CATEGORY (Promoter/Non-Promoter) Current Status	NO. OF CONVERTIBLE WARRANTS TO BE ISSUED
1	TarunMalhotra	Non-Promoter	1,250,000.00
2	Shruti Malhotra	Non-Promoter	1,250,000.00
3	Arun Malhotra	Non-Promoter	100,000.00
4	Tanvi Malhotra	Non-Promoter	50,000.00
5	Raj Kumar Malhotra	Non-Promoter	150,000.00
6	Rosy Grover	Non-Promoter	50,000.00
7	Amit Grover	Non-Promoter	50,000.00
8	Pankaj Suneja	Non-Promoter	50,000.00
9	KavitaSuneja	Non-Promoter	50,000.00
10	AnshulSakhuja	Non-Promoter	25,000.00
11	MohitGujral	Non-Promoter	25,000.00
12	AditiSakuja	Non-Promoter	25,000.00

Regd. Office :

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Factory:

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For AF ENTERPRISES LIMITED

COMPANY SECRETARY

13	GeetaSakuja	Non-Promoter	50,000.00
14	Gagan Deep	Non-Promoter	25,000.00
15	Cholera Manisha Nilesh	Non-Promoter	100,000.00
16	Cholera Nilesh Bhanubhai	Non-Promoter	50,000.00
17	Manish Kapoor	Non-Promoter	50,000.00
18	Kapil Mehta	Non-Promoter	150,000.00
19	Gurpreet Mehta	Non-Promoter	100,000.00
20	Pooja Jain	Non-Promoter	100,000.00
21	Shakuntla Jain	Non-Promoter	100,000.00
22	Santosh Kumar Kushawaha	Non-Promoter	300,000.00
23	Morpheus Care Limited	Non-Promoter	500,000.00
24	Thakker Kamleshkumar Prahadbhai HUF	Non-Promoter	200,000.00
25	Thakker Rajeshkumar Prahadbhai HUF	Non-Promoter	200,000.00
	Total		50,00,000

3. Placement of Certificate of Chartered Accountant before members for convertible warrants were issued on Preferential Basis in the financial year 2021-22 under Regulation 163(2) of ICDR, Regulations, 2018
4. The Board has appointed M/S Sumit Bajaj & Associates, Practicing Company Secretaries as Scrutinizer to oversee the e-voting in the Postal Ballot
5. The Draft Notice of Postal Ballot pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, if any, read together with the Companies (Management and Administration) Rules, 2014, including proposed Resolution(s) and explanatory statement for the following items and other matters related to conduct of postal ballot:
 - Raising of funds by share warrant through preferential issue
 - Placement of Certificate of Chartered Accountant before members for convertible warrants were issued on Preferential Basis in the financial year 2021-22 under Regulation 163(2) of ICDR, Regulations, 2018

This is for your information as also for the information of your members and the public at large.

Thanking You
Yours Faithfully

For AF ENTERPRISES LIMITED

For AF ENTERPRISES LIMITED

Payal Sachdeva

Company Secretary/Compliance Officer
COMPANY SECRETARY

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INDEPENDENT AUDITOR’S REPORT

To Board of Directors of A F Enterprises Limited
DSM-334, DLF Towers,
Shivaji Marg, Delhi- 110015
(CIN: L18100DL1983PLC016354)

Report on audit of Standalone Financial Results

Opinion and Conclusion

1. We have (a) audited the accompanying Standalone Financial Results for the year ended March 31, 2022 (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2022 (refer para 10 of the ‘Other Matters’ section below), which were subject to limited review by us, both included in the accompanying “Standalone Financial Results for the Quarter and Year Ended March 31, 2022” of **A F Enterprises Limited** being submitted by the company, pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘listing regulations’).

a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us these Standalone Financial Results:

- (i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the listing regulations; and
- (ii) give a true and fair view in conformity with recognition and measurement principles laid down in applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (“the Act”) and other accounting principles generally accepted in India, of the net profit including other comprehensive income and other financial information of the Company for the year ended March 31, 2022.

b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2022

With respect to the Standalone Financial Results for the quarter ended March 31, 2022, based on our review conducted as stated in paragraph (b) of Auditor’s Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the 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 and Regulation 52 of the listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Standalone Financial Results for the quarter ended March 31, 2022

2. We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (“the ICAI”). Our responsibilities under those standards are further described in the ‘Auditor’s Responsibilities for the Audit of Standalone Financial Results’ section of our report. We are independent of the company in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with the requirements with these requirements and the Code of Ethics. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management’s Responsibilities for the Statement

3. These Standalone Financial Results have been prepared on the basis of the annual financial statements. The company’s Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit/(loss) and other comprehensive income and other financial information in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant issues thereunder and other accounting principles generally accepted in India and in compliance with the requirements of the listing regulations. The Board of Directors of the company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgment and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give true and fair view and are free for material misstatement, whether due to fraud and error, which have been used for the purpose of preparation of Standalone Financial Results by the Board of Directors of the Company as aforesaid.
4. In preparing the Standalone Financial Results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.
5. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor’s Responsibilities for the Audit of Standalone Financial Results

a) Audit of the Standalone Financial Results for the year ended March 31, 2022

6. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from a

V.N. PUROHIT & CO.
Chartered Accountants

fraud or error and consider material, if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

7. As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to our basis of opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud involves collusions, forgery, intentional omissions, misrepresentations, or override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
 - Evaluate the appropriateness of the accounting policies used and reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on our audit evidences obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidences obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of Standalone Financial Results including the disclosures and whether the standalone financial results represent the underlying transactions and events in the manner that achieves fair presentation.
8. We communicate with those charged with governance of the company regarding, among other matters, the planned scope of timing of the audit and significant audit findings, including significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear our independence, and wherever applicable, related safeguards.

b) Review of the Standalone Financial Results for the quarter ended March 31, 2022

9. We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2022, 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of

V.N. PUROHIT & CO.
Chartered Accountants


all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

10. The Standalone Financial Results include the results for the quarter ended March 31, 2022 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
11. Note 7 of the Standalone Financial Results explains the uncertainties and management's assessment of the financial impact due to the COVID-19 pandemic for which definitive assessment of the impact is dependent upon the future economic conditions. Our opinion is not modified in respect of this matter.

For V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. No. 304040E

OM
PRAKASH
PAREEK

A digital signature stamp in red ink, containing the text: "Digitally signed by OM PRAKASH PAREEK Date: 2022.05.27 21:27:16 +05'30'".

O. P. Pareek
Partner
Membership No. 014238

UDIN: 22014238AJTWNZ4265

Date: 27th May, 2022
Place: New Delhi



AF ENTERPRISES LTD.

CIN No.: L18100DL1983PLC016354

AN ISO 9001:2015 Certified Co.

Mfrs. of Plastic Moulded Components

A F ENTERPRISES LIMITED

CIN NO.L18100DL1983PLC016354

Address: DSM-334, DLF Towers Shivaji Marg, Central Delhi-110015, India

Email ID: info.afenterprises@gmail.com

Statement of Audited Standalone Financial Results for the quarter and year ended 31st March, 2022

(Rupees in lakhs except EPS)

S. No.	Particulars	Quarter ended			Year ended	
		1-01-2022 to 31-03-2022	1-10-2021 to 31- 12-2021	1-01-2021 to 31-03-2021	1-04-2021 to 31- 03-2022	1-04-2020 to 31- 03-2021
		Refer Note 5	Unaudited	Refer Note 5	Audited	Audited
1	Income					
(a)	Revenue From Operations	1,972.45	139.66	1,541.45	2,391.86	1,869.37
(b)	Other Income	136.78	16.28	(142.38)	241.01	10.77
	Total Income	2,109.23	155.94	1,399.07	2,632.87	1,880.14
2	EXPENSES					
(a)	Cost of materials consumed	791.31	45.45	132.94	957.92	183.52
(b)	Purchases of Stock-in-Trade	895.12	-	439.97	895.12	634.17
(c)	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	59.06	(57.22)	651.79	5.21	607.67
	Operating Expense	(19.54)	8.94		79.11	-
(d)	Employee benefits expense	15.19	14.09	(8.82)	165.49	46.99
(e)	Finance Cost	0.74	10.62	4.40	13.52	8.02
(f)	Depreciation and amortization expense	35.63	30.35	33.87	136.01	162.34
(g)	Other expenses	167.04	30.39	118.29	222.81	307.33
	Total expenses	1,944.56	82.62	1,372.44	2,475.20	1,950.05
3	Profit/(loss) before exceptional items and tax (1-2)	164.67	73.32	26.63	157.67	(69.91)
4	Exceptional items (Refer note 9)	-	-	195.00	-	195.00
5	Profit/ (loss) before tax	164.67	73.32	221.62	157.67	125.09
6	Tax expense:					
(a)	Current tax	37.99	-	56.38	48.99	31.28
(b)	MAT	-	-	-	-	-
(c)	Deferred tax	(2.27)	0.17	15.34	5.08	15.34
	Total expense tax	35.72	0.17	71.72	54.07	46.61
7	Profit after tax (3-4)	128.95	73.15	149.90	103.60	78.48
8	Other Comprehensive Income					
(a)	(i) Items that will not be reclassified to profit or loss	0.73	-	0.30	0.73	0.30
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.18)	-	-0.07	(0.18)	-0.07
(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	-	-	-	-	-
	Total Comprehensive income, net of tax	0.55	-	0.23	0.55	0.23
9	Total comprehensive income for the year (5+6)	129.50	73.15	150.13	104.15	78.71
10	Paid up equity share capital (face value of Rs. 10)	1,291.36	1,211.36	951.36	1,291.36	951.36
11	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	67.91	124.27	(9.56)	67.91	(9.56)
12	Earnings per equity share (for continuing operation):					
(1)	Basic	1.20	0.62	2.00	0.96	1.61
(2)	Diluted	1.08	0.53	2.00	0.87	1.61
13	Net Worth	1,844.79	1,571.29	1,074.63	1,844.79	1,074.63
14	Operating Margin	1.36%	43.39%	26.33%	-2.65%	6.51%
15	Net Profit Margin	6.11%	46.91%	10.71%	3.93%	4.17%

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For A F Enterprises Ltd.

Director



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Notes :

- (1) Additional information pursuant to regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is enclosed herewith.
- (2) The above audited financial results for year ended 31st March, 2022 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 27th day of May, 2022.
- (3) 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
- (4) Figures for the previous period have been regrouped wherever considered necessary so as to confirm to the classification of the current period.
- (5) The figures for the quarter ended on 31st March, 2022 are balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the quarter ended on 31st December, 2021, which were subject to limited review.
- (6) The statutory auditors have carried out the audit on the above results for the year ended 31st March, 2022. However, the management has exercised necessary due diligence to ensure that the financial results provided true and fair view of its affairs.
- (7) The Company has not experienced any significant impact due to Covid-19 and as such on its liquidity position; the Company continues to be well geared to meet its funding needs.

In view of the above, the Management believes that there will not be significant impact of this outbreak in continuing its business operations, in maintaining its financial position and in its ability to continue as a going concern. The Company shall also continue to closely monitor any material changes arising of future economic conditions and potential impact on its business.

- (8) 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.
- (9) EPS of 4th Quarter to be calculated on weighted average number of equity shares after considering conversion of share warrants into equity and sweat equity allotment.
- (10) The company has received the funds of Rs 1,08,00,000 against conversion of 8,00,000 share warrants into equity shares During the Period 1st

S.NO	PARTICULAR	AMOUNT
1	CREDITOR PAYMENT	18,47,672.34
2	WORKING CAPITAL	9,62,591.00
3	RAL CORPOARTE EXP	2,36,080.00
4	LOAN REPAYMENT	30,50,000.00
	TOTAL	60,96,343.34

CLOSING BALANCE
ON 31ST MARCH
2022 47,14,999.66

- (11) These Results are also updated on the company's website www.afenterprisesltd.in

For and on behalf of Board of Directors
AF ENTERPRISES LIMITED
For A F Enterprises Ltd.

Director
Santosh Kumar Kushawaha
Director
DIN: 02994228

Place: Faridabad
Date: 27th May, 2022

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Standalone Statement of Assets and Liabilities

(Rupees in Lakhs)

Particulars	As at 31.03.2022	As at 31.03.2021
ASSETS		
Non-Current Assets		
(a) Property, plant and equipments	398.52	546.97
(b) Intangible assets	-	-
(c) Financial assets		
(i) Investments	95.27	95.27
(ii) Loans	407.12	270.39
(e) Deferred tax assets	-	-
(d) Other non-current assets	14.39	1.79
Total Non-Current Assets	915.30	914.42
Current Assets		
(a) Inventories	397.69	100.40
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	8,535.76	8,791.51
(iii) Cash and cash equivalents	110.06	181.77
(iv) Bank balances other than (iii) above	-	-
(v) Loans	22.19	54.53
(vi) Other financial assets	-	-
(c) Other current assets	1,585.81	552.21
(d) Current tax assets	-	-
Total Current Assets	10,651.52	9,680.42
TOTAL ASSETS	11,566.81	10,594.84
EQUITIES AND LIABILITIES		
EQUITY		
(a) Equity share capital	1,291.36	951.36
(b) Reserves & surplus	553.42	123.27
Total Shareholder's Funds	1,844.79	1,074.63
LIABILITIES		
Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	470.76	258.44
(ii) Other financial liabilities	3.97	49.37
(b) Deferred tax liabilities (net)	28.49	23.23
(c) Long term provisions	2.19	1.77
Total Non-Current Liabilities	505.42	332.81
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Trade payables	7,617.79	7,600.36
(iii) Other financial liabilities	13.04	4.48
(b) Other current liabilities	1,539.78	1,551.85
(c) Short term provisions	0.01	0.01
(d) Current tax liability	45.99	30.71
Total Current Liabilities	9,216.61	9,187.41
TOTAL EQUITIES AND LIABILITIES	11,566.81	10,594.84

For and on behalf of Board of Directors
AF ENTERPRISES LIMITED

Santosh Kumar Kushawaha
Director
DIN: 02994228

Director

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Mfrs. of Plastic Moulded Components

Date: 13th November 2021

AF ENTERPRISES LIMITED

CIN- L18100DL1983PLC016354

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st March 2022

	(Rupees in Lakhs)	
	31st March 2022	31st March 2021
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/ (loss) before tax and after extra- ordinary items	157.67	124.10
<u>Adjustments for items: -</u>		
Derecognition of financial assets		
Loss on sale of property, plant & equipment	(4.38)	(0.82)
Interest paid	13.52	8.02
Interest received		
Provision for Gratuity	1.15	1.15
Depreciation on Property, plant & equipment	136.01	162.34
Operating Profit before working capital changes	<u>303.98</u>	<u>294.79</u>
<u>Working capital adjustments: -</u>		
(Increase)/ decrease in trade receivables	255.75	(1,287.49)
(Increase)/ decrease in Inventories	(297.30)	561.84
(Increase)/ decrease in Other financial assets		
(Increase)/ decrease in Other assets	(12.61)	(27.61)
Increase/ (decrease) in Current Assets	(1,033.60)	(1.53)
Increase/ (decrease) in Trade payables	17.43	189.66
(Increase)/ decrease in Other financial Liabilities	(36.83)	(23.03)
Increase/ (decrease) in Other liabilities	(12.07)	(41.57)
Cash generated from operations	(815.24)	(334.93)
Direct Taxes Paid	(33.72)	(0.57)
Net cash flow from operating activities (A)	<u>(848.96)</u>	<u>(335.50)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Sale/ (Purchase) of Property, plant & equipment	16.82	7.61
Sale/ (Purchase) of Stocks or Securities		(95.27)
Loans recovered	(104.38)	(50.00)
Interest received		
Net cash flow from investing activities (B)	<u>(87.56)</u>	<u>(137.66)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds From Issue of Share Capital	612.00	606.50
Proceeds from issue of Share Warrants	54.00	
Interest paid	(13.52)	(8.02)
Net proceeds from borrowings	212.33	55.68
Net cash flow from financing activities (C)	<u>864.81</u>	<u>654.16</u>
Net cash flow during the year (A + B + C)	(71.71)	181.00
Add: Opening cash and cash equivalents	181.77	0.77
Closing cash and cash equivalents	<u>110.06</u>	<u>181.77</u>
Components of cash and cash equivalents		
Cash in hand	35.55	13.72
Deposit with banks		
In current accounts	74.51	168.06
Total cash and cash equivalents	<u>110.06</u>	<u>181.77</u>

For A F Enterprises Ltd.

Director

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Additional information pursuant to regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Ratio Analysis and its components

S.No.	Particulars	31st March 2022	31st March 2021
1	Current ratio	1.16	1.05
2	Debt- Equity Ratio	0.26	0.24
3	Debt Service Coverage Ratio	18.04	28.28
4	Inventory Turnover Ratio	9.60	4.90
5	Debtor Turnover Ratio	0.28	0.23
6	Interest Service Coverage Ratio	12.66	(7.84)
7	Long term debt to working capital	0.33	0.52
8	Bad debts to Account receivable ratio	0.00	-
9	Current liability ratio	0.95	0.97
10	Total debts to total assets	0.04	0.02

(Amount In Lakhs)

Components of Ratio

S.No.	Ratios	Numerator	Denominator	March 31st 2022		March 31st 2021	
				Numerator	Denominator	Numerator	Denominator
1	Current ratio	Current Assets	Current Liabilities	10,651.52	9,216.61	9,680.42	9,187.40
2	Debt- Equity Ratio	Borrowings	Total Equity(Equity Share)	470.77	1,844.79	258.44	1,074.64
3	Debt Service Coverage Ratio	Earnings available for debt service (Net profit before exceptional items & tax expense + depreciation & amortization + Finance cost + Non cash operating items + other adjustment)	Finance cost + principle repayment of long term borrowings during the period/year	307.21	17.03	294.46	10.41
4	Inventory Turnover Ratio	Revenue from sales of products	Average Inventory [(opening balance + closing balance)/2]	2,391.86	249.04	1,869.37	381.31
5	Debtor Turnover Ratio	Revenue from operations	Average Inventory [(opening balance + closing balance)/2]	2,391.86	8,663.64	1,869.37	8,147.77
6	Interest Service Coverage Ratio	Earnings before interest and taxes (EBIT)	Interest	171.20	13.52	(62.88)	8.02
7	Long term debt to working capital	Non-Current Borrowings (Including Current Maturities of Non-Current Borrowings)	Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)	470.77	1,434.91	258.44	493.01
8	Bad debts to Account receivable ratio	Bad Debts	Average Trade Receivables	0.04	8,663.64	-	8,147.77
9	Current liability ratio	Total Current Liabilities	Total Liabilities	9,216.61	9,722.03	9,187.40	9,520.21
10	Total debts to total	Borrowings	Total Assets	470.77	11,566.81	258.44	10,594.84

For and on behalf of board of directors of
AF ENTERPRISES LIMITED

Santosh Kumar Kushawaha
Director
DIN: 02994228

For A F Enterprises Ltd.

Director

Date: 27 May 2022
Place: Faridabad

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

Particulars	Quarter ended			Year ended	
	01-01-2022 TO 31-03-2022 (Refer note 5)	01-10-2021 TO 31-12-2021 (Unaudited)	01-01-2021 TO 31-03-2021 (Refer note 5)	01-04-2021 TO 31-03-2022 (Audited)	01-04-2020 TO 31-03-2021 (Audited)
	(Rupees in lacs)				
1. Segment Revenue					
a) Trading in shares	(0.00)	-	24.99	2.87	71.29
b) Trading in rough emerald	1,019.64	-	1,374.53	1,019.64	1,374.53
c) Trading in fabrics	-	-	(0.65)	-	-
d) Trading in glasses	-	-	-	-	-
e) Trading in Plastic Moulded Components	952.80	139.66	141.93	1,369.35	422.89
f) Unallocable	-	-	0.65	-	0.66
Total	1,972.44	139.66	1,541.45	2,391.86	1,869.37
Less: Inter segment revenue	-	-	-	-	-
Net Sales/ Income from Operations	1,972.44	139.66	1,541.45	2,391.86	1,869.37
2. Segment Results					
Profit before Interest & Tax					
a) Trading in shares	(7.45)	-	(0.92)	(7.95)	1.45
b) Trading in rough emerald	134.18	-	202.69	134.18	202.69
c) Trading in fabrics	-	-	-	-	-
d) Trading in glasses	-	-	(0.15)	-	-
e) Trading in Plastic Moulded Components	33.79	83.94	(170.25)	183.75	(45.52)
f) Unallocable	-	-	-	-	-
TOTAL	160.53	83.94	31.36	309.99	158.62
Add/(Less):					
a) Finance Cost	(0.74)	(10.62)	(4.40)	(13.52)	(8.02)
b) Un-allocable expenditure net off un-allocable income & other comprehensive income	4.89	-	194.65	(138.79)	(25.51)
Total Profit before Tax	164.67	73.32	221.61	157.67	125.09
3. Capital employed (Segment Assets-Segment Liabilities)					
Segment Assets					
a) Trading in shares	16.77	395.18	17.92	16.77	17.92
b) Trading in rough emerald	-	845.07	1,219.24	-	1,219.24
c) Trading in fabrics	2,283.60	1,305.85	2,383.58	2,283.60	2,383.58
d) Trading in glasses	-	1.32	37.55	-	37.55
e) Trading in Plastic Moulded Components	6,238.88	5,313.21	619.94	6,238.88	619.94
g) Unallocable	3,027.56	(892.28)	6,390.64	3,027.56	6,316.61
h) Software Services	-	-	-	-	-
Total	11,566.81	6,968.35	10,668.88	11,566.81	10,594.84
Segment Liabilities					
a) Trading in Shares	16.96	442.14	7.41	16.96	7.41
b) Trading in rough emerald	958.92	945.79	2,296.03	958.92	2,296.03
c) Trading in fabrics	2,540.60	2,369.63	1,320.72	2,540.60	1,320.72
d) Trading in glasses	-	-	-	-	-
e) Trading in Plastic Moulded Components	4,282.50	3,399.38	4,038.60	4,282.50	4,038.60
f) Unallocable	1,923.04	(1,183.33)	1,833.23	1,923.04	1,833.23
h) Software Services	-	-	-	-	-
Total	9,722.03	5,973.62	9,495.99	9,722.03	9,495.99
Capital Employed					
a) Trading in shares	(0.19)	(46.96)	10.51	(0.19)	10.51
b) Trading in rough emerald	(958.92)	(100.72)	(1,076.79)	(958.92)	(1,076.79)
c) Trading in fabrics	(257.00)	(1,063.78)	1,062.86	(257.00)	1,062.86
d) Trading in glasses	-	1.32	37.55	-	37.55
e) Trading in Plastic Moulded Components	1,956.37	1,913.83	(3,418.66)	1,956.37	(3,418.66)
h) Software Services	-	-	-	-	-
Total	(1,267.74)	(1,296.31)	(2,374.47)	(1,267.74)	(2,374.47)

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For AF Enterprises Ltd.

Director

DECLARATION IN TERMS OF REGULATIONS 33(3) (d) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015 AS AMENDED

In terms of regulation 33 (3) (d) of SEBI, (Listing obligations and Disclosure requirements) Regulations, 2015 as amended, we hereby confirm that the statutory auditor of the company has given an unmodified opinion on the Annual Audited Financial Results (Standalone) of the company for the financial year ended on 31st March, 2022.

For & behalf of Board

SANTOSH KUMAR KUSHAWAHA
MANAGING DIRECTOR For A F Enterprises Limited
(DIN-02994228)

Director

Date: 27.05.2022
Place: Faridabad

Silver Jubilee
+ YEARS
Since 1983

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INDEPENDENT AUDITOR’S REPORT

To Board of Directors of A F Enterprises Limited
DSM-334, DLF Towers,
Shivaji Marg, Delhi- 110015
(CIN: L18100DL1983PLC016354)

Report on audit of Consolidated Financial Results

Opinion and Conclusion

1. We have (a) audited the accompanying Consolidated Financial Results for the year ended March 31, 2022 (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2022 (refer para 11 of the ‘Other Matters’ section below), which were subject to limited review by us, both included in the accompanying “Consolidated Financial Results for the Quarter and Year Ended March 31, 2022” of **A F Enterprises Limited** (“the Parent”) and its subsidiary (the Parent and its subsidiaries together referred to as “Group”) being submitted by the company, pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘listing regulations’).

a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statement of the entities included in the group referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2022:

- (i) Includes the financial results of the subsidiary viz., M/s Aunik IT Private Limited;
- (ii) is presented in accordance with the requirements of Regulation 33 and Regulation 52 of the listing regulations; and
- (iii) give a true and fair view in conformity with recognition and measurement principles laid down in applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (“the Act”) and other accounting principles generally accepted in India, of the net profit including other comprehensive income and other financial information of the Group for the year ended March 31, 2022.

b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2022

With respect to the Consolidated Financial Results for the quarter ended March 31, 2022, based on our review conducted as stated in paragraph (b) of Auditor’s

V.N. PUROHIT & CO.
Chartered Accountants

Responsibilities section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the 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 and Regulation 52 of the listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Consolidated Financial Results for the quarter ended March 31, 2022

2. We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (“the ICAI”). Our responsibilities under those standards are further described in the ‘Auditor’s Responsibilities for the Audit of Consolidated Financial Results’ section of our report. We are independent of the company in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with the requirements with these requirements and the Code of Ethics. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management’s Responsibilities for the Statement

3. This statement, which includes Consolidated Financial Results is the responsibility of the Parent’s Board of Directors and has been approved for the issuance. The Consolidated Financial Results for the year ended March 31, 2022 has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and the year ended March 31, 2022 that give a true and fair view of the net profit/(loss) and consolidated other comprehensive income and other financial information of the group in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant issues thereunder and other accounting principles generally accepted in India and in compliance with the requirements of the Regulation 33 and Regulation 52 of the listing regulations. The respective Board of Directors of the companies in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the group and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgment and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give true and fair view and are free for material misstatement, whether due to fraud and error, which have been used for the purpose of preparation of Consolidated Financial Results by the Board of Directors of the Parent, as aforesaid.
4. In preparing the Consolidated Financial Results, the respective Board of Directors of the Companies included in the group are responsible for assessing the ability of the respective entities to continue as going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

5. The respective Board of Directors of the Companies included in the group are responsible for overseeing the financial reporting process of the group.

Auditor's Responsibilities for the Audit of Consolidated Financial Results

a) Audit of the Consolidated Financial Results for the year ended March 31, 2022

6. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from a fraud or error and consider material, if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.
7. As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to our basis of opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud involves collusions, forgery, intentional omissions, misrepresentations, or override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
 - Evaluate the appropriateness of the accounting policies used and reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on our audit evidences obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidences obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of Consolidated Financial Results including the disclosures and whether the standalone Consolidated Financial Results represent the underlying transactions and events in the manner that achieves fair presentation.
 - Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extant applicable.

V.N. PUROHIT & CO.
Chartered Accountants

- Obtain sufficient and appropriate evidence regarding Annual Standalone Financial Results of the entities within the group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit of the financial information of audits carried out by them. We remain solely responsible for our audit opinion.
8. Materiality is the magnitude of misstatement in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decision of a reasonably knowledge user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.
9. We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope of timing of the audit and significant audit findings, including significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear our independence, and wherever applicable, related safeguards.

b) Review of the Consolidated Financial Results for the quarter ended March 31, 2022

10. We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2022, 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company’s personnel 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 SAs specified under section 143(10) of the Act 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.

Other Matters

11. The Consolidated Financial Results include the results for the quarter ended March 31, 2022 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
12. We have not audited the financial statements of M/s. Aunik I.T. Solutions Private Limited included in the consolidated financial results of the group whose financial statements reflect total asset of Rs. 2,737.13 lakhs as at 31st March 2022, total revenue of Rs. 2,465.68 lakhs and net cash inflow of Rs. 5.49 lakhs during the year ended on that date, as considered in the Annual Consolidated Financial Results. The financial statements of the component have been audited by the component auditor whose report has been furnished to us, and our opinion as so far it relates to the amount and disclosure included in respect

V.N. PUROHIT & CO.
Chartered Accountants

of these component, is based solely on the report of such component auditor. Our opinion is not modified in respect of this matter.

13. Note 7 of the Consolidated Financial Results explains the uncertainties and management's assessment of the financial impact due to the COVID-19 pandemic for which definitive assessment of the impact is dependent upon the future economic conditions. Our opinion is not modified in respect of this matter.

For V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. No. 304040E

OM PRAKASH PAREEK
Digitally signed by OM
PRAKASH PAREEK
Date: 2022.05.27
21:59:15 +05'30'

O. P. Pareek
Partner
Membership No. 014238

UDIN: 22014238AJTWTE1933

Date: 27th May, 2022
Place: New Delhi

A F ENTERPRISES LIMITED

CIN NO.L18100DL1983PLC016354

Address: DSM-334, DLF Towers Shivaji Marg, Central Delhi-110015, India

Email ID: info.afenterprises@gmail.com

Statement of Audited Consolidated Financial Results for the quarter and year ended 31st March, 2022

(Rupees in lakhs except EPS)

S. No.	Particulars	Quarter ended .			Year ended	
		1-01-2022 to 31-03-2022	1-10-2021 to 31-12-2021	1-01-2021 to 31-03-2021	1-04-2021 to 31-03-2022	1-04-2020 to 31-03-2021
		Refer Note 5	Unaudited	Refer Note 5	Audited	Audited
1	Income					
(a)	Revenue From Operations	4,438.13	139.66	3,770.10	4,857.54	3,770.10
(b)	Other Income	138.79	16.28	10.77	243.02	10.77
	Total Income	4,576.92	155.94	3,780.87	5,100.56	3,780.87
2	EXPENSES					
(a)	Cost of materials consumed	791.31	45.45	183.52	957.92	183.52
(b)	Purchases of Stock-in-Trade	3,243.18	0.71	2,422.92	3,243.89	2,422.92
(c)	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	58.56	(57.22)	607.67	4.71	607.67
	Operating Expense	(19.54)	8.94		79.11	
(d)	Employee benefits expense	51.94	27.43	86.35	215.58	86.35
(e)	Finance Cost	6.44	7.34	8.02	15.94	8.02
(f)	Depreciation and amortization expense	37.68	31.03	165.18	138.74	165.18
(g)	Other expenses	203.51	50.51	339.86	279.40	339.86
	Total expenses	4,373.08	114.18	3,813.52	4,935.29	3,813.52
3	Profit/(loss) before exceptional items and tax (1-2)	203.84	41.76	(32.65)	165.27	(32.65)
4	Exceptional items (Refer note 9)			195.00		195.00
5	Profit/ (loss) before tax	203.83	41.76	162.36	165.27	162.36
6	Tax expense:					
(a)	Current tax	37.11	-	(40.12)	48.11	(40.12)
(b)	MAT	0.41	-	-	0.41	-
(c)	Deferred tax	(1.93)	(0.17)	(16.01)	5.08	(16.01)
	Total expense tax	35.60	(0.17)	(56.14)	53.61	(56.14)
7	Profit after tax (3-4)	168.24	41.93	106.22	111.67	106.22
8	Other Comprehensive Income					
(a)	(i) Items that will not be reclassified to profit or loss	0.73	-	0.30	0.73	0.30
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.18)	-	(0.07)	(0.18)	(0.07)
(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	-	-	-	-	-
	Total Comprehensive income, net of tax	0.55	-	0.23	0.55	0.23
9	Total comprehensive income for the year (5+6)	168.79	41.93	106.45	112.22	106.45
	Net profit attributable to:					
(a)	Owners of the company	59.96	45.27	-	105.23	-
(b)	Non-Controlling Interest	3.94	(3.68)	-	0.26	-
	Other comprehensive income attributable to:					
(a)	Owners of the company	0.55	-	-	0.55	-
(b)	Non-Controlling Interest	-	-	-	-	-
	Total comprehensive income attributable to:					
(a)	Owners of the company	60.51	45.27	-	105.78	-
(b)	Non-Controlling Interest	3.94	(3.68)	-	0.26	-
10	Paid up equity share capital (face value of Rs. 10)	1,291.36	1,211.36	951.36	1,291.36	951.36
11	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	67.91	124.27	-	67.91	-
12	Earnings per equity share (for continuing operation):					
(1)	Basic	1.56	0.35	1.42	1.04	2.19
(2)	Diluted	1.41	0.30	1.42	0.93	2.19
13	Net Worth	1,852.59	1,539.81	1,074.64	1,852.59	1,074.64
	Operating Margin (%)	1.61%	23.50%	4.23%	-1.27%	4.23%
	Net Profit Margin (%)	4.59%	29.90%	4.31%	3.40%	4.31%

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For A F Enterprises Ltd.

Director

Notes :

- (1) Additional information pursuant to regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is enclosed herewith.
 - (2) The above audited financial results for year ended 31st March, 2022 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 27th day of May, 2022.
 - (3) 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
 - (4) Figures for the previous period have been regrouped wherever considered necessary so as to confirm to the classification of the current period.
 - (5) The figures for the quarter ended on 31st March, 2022 are balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the quarter ended on 31st December, 2021, which were subject to limited review.
 - (6) The statutory auditors have carried out the audit on the above results for the year ended 31st March, 2022. However, the management has exercised necessary due diligence to ensure that the financial results provided true and fair view of its affairs.
 - (7) The Company has not experienced any significant impact due to Covid-19 and as such on its liquidity position; the Company continues to be well geared to meet its funding needs.
- In view of the above, the Management believes that there will not be significant impact of this outbreak in continuing its business operations, in maintaining its financial position and in its ability to continue as a going concern. The Company shall also continue to closely monitor any material changes arising of future economic conditions and potential impact on its business.
- (8) 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.
 - 9) EPS of 4th Quarter to be calculated on weighted average number of equity shares after considering conversion of share warrants into equity and sweat equity allotment.
 - (10) The company has received the funds of Rs 1,08,00,000 against conversion of 8,00,000 share warrants into equity shares During the Period 1st

S.NO	PARTICULAR	AMOUNT
1	CREDITOR PAYMENT	18,47,672.34
2	WORKING CAPITAL	9,62,591.00
3	RAL CORPOARTE EXP	2,36,080.00
4	LOAN REPAYMENT	30,50,000.00
	TOTAL	60,96,343.34

CLOSING BALANCE
ON 31ST MARCH
2022 47,14,999.66

- (11) These Results are also updated on the company's website www.afenterprisesltd.in

For and on behalf of Board of Directors

AF ENTERPRISES LIMITED

For A F Enterprises Ltd.



Director
Santosh Kumar Kushawaha

Director

DIN: 02994228

Place: Delhi
Date: 27th May, 2022

Regd. Office :

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Shivaji Marg, Najafgarh Road,
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Consolidated Statement of Assets and Liabilities

(Rupees in Lakhs)

Particulars	As at 31.03.2022	As at 31.03.2021
ASSETS		
Non-Current Assets		
(a) Property, plant and equipments	403.49	551.45
(b) Intangible assets	165.67	165.67
(c) Financial assets	-	-
(i) Investments	-	-
(ii) Loans	407.12	270.39
(e) Deffered tax assets	-	-
(d) Other non-current assets	14.66	4.56
Total Non-Current Assets	990.93	992.08
Current Assets		
(a) Inventories	398.19	100.39
(b) Financial assets	-	-
(i) Investments	-	-
(ii) Trade receivables	11,256.42	10,707.56
(iii) Cash and cash equivalents	117.15	183.37
(iv) Bank balances other than (iii) above	-	-
(v) Loans	22.37	54.98
(vi) Other financial assets	-	-
(c) Other current assets	1,589.28	552.43
(d) Current tax assets	-	-
Total Current Assets	13,383.41	11,598.73
TOTAL ASSETS	14,374.34	12,590.82
EQUITIES AND LIABILITIES		
EQUITY		
(a) Equity share capital	1,291.36	951.36
(b) Reserves & surplus	561.23	124.27
Total Shareholder's Funds	1,852.59	1,075.63
LIABILITIES		
Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	653.88	343.26
(ii) Other financial liabilities	3.97	49.37
(b) Deferred tax liabilities (net)	26.48	20.80
(c) Long term provisions	7.29	8.79
(d) Other non-current liabilities (net)	-	-
(i) Non controlling assets	-3.2371	-3.49
Total Non-Current Liabilities	688.39	418.72
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Trade payables	10,228.05	9,475.90
(iii) Other financial liabilities	13.04	4.48
(b) Other current liabilities	1,548.89	1,578.09
(c) Short term provisions	0.01	0.02
(d) Current tax liability	43.37	37.99
Total Current Liabilities	11,833.36	11,096.47
TOTAL EQUITIES AND LIABILITIES	14,374.34	12,590.82

For and on behalf of Board of Directors
AF ENTERPRISES LIMITED

For A F Enterprises Ltd.

Santosh Kumar Kushawaha
Director
DIN: 02994228

Director

Regd. Office : Place: Delhi
Date: 27th May, 2022
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AF ENTERPRISES LIMITED

CIN No.: L18100DL1983PLC016354

SINCE 1983

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st March 2022

AF ENTERPRISES LTD.

CIN No.: L18100DL1983PLC016354

AN ISO 9001:2015 Certified Co.

Mfrs. of Plastic Moulded Components

	(Rupees in Lakhs)	
	31st March 2022	31st March 2021
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/ (loss) before tax and after extra- ordinary items	7.76	162.36
Adjustments for items: -		
Derecognition of financial assets	(0.00)	(0.82)
Loss on sale of property, plant & equipment	0.93	8.02
Interest paid	-	0.45
Interest paid on advance tax	-	-
Interest received	(1.91)	3.53
Provision for Gratuity	2.86	165.18
Depreciation on Property, plant & equipment	9.64	338.71
Operating Profit before working capital changes	9.64	338.71
Working capital adjustments: -		
(Increase)/ decrease in trade receivables	(804.35)	(3,190.91)
(Increase)/ decrease in Inventories	(0.80)	561.84
(Increase)/ decrease in Other financial assets	-	-
(Increase)/ decrease in Other assets	0.04	(27.61)
Increase/ (decrease) in Current Assets	(3.15)	(1.53)
Increase/ (decrease) in Trade payables	734.75	2,057.39
Increase/ (decrease) in other current Liabilities	2.35	-
(Increase)/ decrease in Other financial Liabilities	(0.04)	(23.03)
Increase/ (decrease) in Other liabilities	(0.01)	(22.07)
Cash generated from operations	(61.56)	(307.22)
Direct Taxes Paid	(8.65)	(2.57)
Net cash flow from operating activities (A)	(70.21)	(309.79)
CASH FLOW FROM INVESTING ACTIVITIES		
Sale/ (Purchase) of Property, plant & equipment	(3.20)	4.39
Sale/ (Purchase) of Stocks or Securities	0.17	(95.27)
Loans recovered	-	(50.00)
Interest received	-	-
Net cash flow from investing activities (B)	(3.03)	(140.88)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds From issue of Share Capital	0.61	606.50
Proceeds from issue of Share Warrants	0.05	-
Interest paid	(0.01)	(8.02)
Net proceeds from borrowings	78.01	22.51
Net cash flow from financing activities (C)	78.66	620.99
Net cash flow during the year (A + B + C)	5.42	170.31
Add: Opening cash and cash equivalents	1.78	13.06
Closing cash and cash equivalents	7.20	183.37
Components of cash and cash equivalents		
Cash in hand	4.94	14.54
Deposit with banks	-	-
In current accounts	2.27	168.83
Total cash and cash equivalents	7.20	183.37

For A F Enterprises Ltd.

Director

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AF ENTERPRISES LTD.

CIN No.: L18100DL1983PLC016354

AN ISO 9001:2015 Certified Co.

Additional information pursuant to regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2012 **Mfrs. of Plastic Moulded Components**

Ratio Analysis and its components

S. No.	Particulars	31st March 2022	31st March 2021
1	Current ratio	1.13	1.05
2	Debt- Equity Ratio	0.35	0.32
3	Debt Service Coverage Ratio	20.07	41.71
4	Inventory Turnover Ratio	19.49	37.55
5	Debtor Turnover Ratio	0.44	0.35
6	Interest Service Coverage Ratio	11.37	21.12
7	Long term debt to working capital	0.42	0.68
8	Bad debts to Account receivable ratio	0.00	-
9	Current liability ratio	0.95	0.96
10	Total debts to total assets	0.05	0.03

(Amount in Lakhs)

Components of Ratio

S. No.	Ratios	Numerator	Denominator	March 31st 2022		March 31st 2021	
				Numerator	Denominator	Numerator	Denominator
1	Current ratio	Current Assets	Current Liabilities	13,383.41	11,833.36	11,598.73	11,097.46
2	Debt- Equity Ratio	Borrowings	Total Equity(Equity Share)	653.88	1,852.59	343.26	1,074.64
3	Debt Service Coverage Ratio	Earnings available for debt service (Net profit before exceptional items & tax expense + depreciation & amortization + Finance cost + Non cash operating items + other adjustment)	Finance cost + principle repayment of long term borrowings during the period/year	319.95	15.94	334.57	8.02
4	Inventory Turnover Ratio	Revenue from sales of products	Average Inventory [(opening balance + closing balance)/2]	4,857.54	249.29	3,770.10	100.39
5	Debtor Turnover Ratio	Revenue from operations	Average Debtors [(opening balance + closing balance)/2]	4,857.54	10,981.99	3,770.10	10,707.56
6	Interest Service Coverage Ratio	Earnings before interest and taxes (EBIT)	Interest	181.21	15.94	169.38	8.02
7	Long term debt to working capital	Borrowings	Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)	653.88	1,550.05	343.26	501.27
8	Bad debts to Account receivable ratio	Bad Debts	Average Trade Receivables	0.04	10,981.99	-	10,707.56
9	Current liability ratio	Total Current Liabilities	Total Liabilities	11,833.36	12,521.75	11,097.46	11,516.18
10	Total debts to total	Borrowings	Total Assets	653.88	14,374.34	343.26	12,590.82

For and on behalf of board of directors of
AF ENTERPRISES LIMITED

Santosh Kumar Kushawaha
Director
DIN: 02994228

For A F Enterprises Ltd.

Date: 27 May 2022
Place : New Delhi

Director

Regd. Office :

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

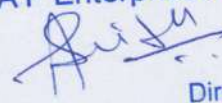
Particulars	(Rupees in Lakhs)				
	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	1-01-2022 to 31-03-2022	1-10-2021 to 31-12-2021	1-01-2021 to 31-03-2021	31st March 2022	31st March 2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue					
a) Trading in shares	(0.00)	-	71.29	2.87	71.29
b) Trading in rough emerald	1,049.64	-	3,275.26	1,019.64	3,275.26
c) Trading in fabrics	0.00	-	-	-	-
d) Trading in glasses	0.00	-	-	-	-
e) Trading in Plastic Moulded Components	952.80	139.66	422.89	1,369.35	422.89
f) Software services	2,465.68	-	-	2,465.68	-
g) Unallocable	(88.05)	-	0.65	(0.00)	0.65
Total	4,350.07	139.66	3,770.10	4,857.54	3,770.10
Less: Inter segment revenue	-	-	-	-	-
Net Sales/ Income from Operations	4,350.07	139.66	3,770.10	4,857.54	3,770.10
2. Segment Results					
Profit before Interest & Tax					
a) Trading in shares	(7.45)	-	1.45	(7.95)	1.45
b) Trading in rough emerald	134.18	-	297.53	134.18	297.53
c) Trading in fabrics	0.00	-	-	-	-
d) Trading in glasses	0.00	-	-	-	-
e) Trading in Plastic Moulded Components	125.69	(7.96)	(45.52)	183.75	(45.52)
f) Software services	42.44	(34.84)	(54.70)	7.60	(54.70)
TOTAL	294.87	(42.80)	198.76	317.59	198.76
Add/(Less):					
a) Finance Cost/Interest	(6.44)	(7.34)	(5.14)	(15.94)	(5.14)
b) Un-allocable expenditure net off un-allocable income & other comprehensive income	53.56	-	(31.26)	(136.38)	(31.26)
Total Profit before Tax	341.99	(50.14)	162.36	165.27	162.36
3. Capital employed (Segment Assets-Segment Liabilities)					
Segment Assets					
a) Trading in shares	16.96	395.18	17.92	16.96	17.92
b) Trading in rough emerald	958.92	845.07	3,124.73	958.92	3,124.73
c) Trading in fabrics	2,540.60	1,305.85	2,383.58	2,540.60	2,383.58
d) Trading in glasses	0.00	1.32	37.55	-	37.55
e) Trading in Plastic Moulded Components	4,282.50	5,313.21	619.94	4,282.50	619.94
f) Software services	2,737.13	1,493.20	16.45	2,737.13	16.45
g) Unallocable	3,838.22	(892.28)	6,390.64	3,838.22	6,390.64
Total	14,374.34	8,461.55	12,590.82	14,374.34	12,590.82
Segment Liabilities					
a) Trading in Shares	(0.19)	442.14	7.41	(0.19)	7.41
b) Trading in rough emerald	(958.92)	945.79	4,154.51	(958.92)	4,154.51
c) Trading in fabrics	(257.00)	2,369.63	1,320.72	(257.00)	1,320.72
d) Trading in glasses	0.00	-	-	-	-
e) Trading in Plastic Moulded Components	1,956.37	3,399.38	4,038.60	1,956.37	4,038.60
f) Software services	2,805.57	1,647.35	108.96	2,805.57	108.96
g) Unallocable	8,975.92	(1,183.33)	1,864.18	8,975.92	1,864.18
Total	12,521.75	7,620.96	11,494.39	12,521.75	11,494.39
Capital Employed					
a) Trading in shares	17.15	(46.96)	10.51	17.15	10.51
b) Trading in rough emerald	1,917.85	(100.72)	(1,029.78)	1,917.85	(1,029.78)
c) Trading in fabrics	2,797.60	(1,063.78)	1,062.86	2,797.60	1,062.86
d) Trading in glasses	-	1.32	37.55	-	37.55
e) Trading in Plastic Moulded Components	2,326.13	1,913.83	(3,418.65)	2,326.13	(3,418.65)
f) Software services	(68.44)	(154.15)	(92.51)	(68.44)	(92.51)
g) Unallocable	(5,137.69)	291.05	4,526.45	(5,137.69)	4,526.45
Total	1,852.59	840.59	1,096.43	1,852.59	1,096.43

For and on behalf of Board of Directors

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For AF Enterprises Ltd.


Director

DECLARATION IN TERMS OF REGULATIONS 33(3) (d) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015 AS AMENDED

In terms of regulation 33 (3) (d) of SEBI, (Listing obligations and Disclosure requirements) Regulations, 2015 as amended, we hereby confirm that the statutory auditor of the company has given an unmodified opinion on the Annual Audited Financial Results (Consolidated) of the company for the financial year ended on 31st March, 2022.

For & behalf of Board **For A F Enterprises Limited**


Director

SANTOSH KUMAR KUSHAWAHA
MANAGING DIRECTOR
(DIN-02994228)

Date: 27.05.2022
Place: Faridabad

Silver Jubilee
+ YEARS
Since 1983

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