



AF ENTERPRISES LTD.

AF ENTERPRISES LTD.

CIN No.: L18100DL1983PLC016354

AN ISO 9001:2015 Certified Co.

Mfrs. of Plastic Moulded Components

Date: 14/11/2022

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

Scrip Code: 538351

Dear Sirs,

Sub: Outcome of Board Meeting held on 14th November, 2022.
Ref: Submission of Unaudited Financial Results & Limited Review Report for the Quarter ended 30th September, 2022

Dear Sir/Ma'am,

As per Regulation 30 and any other applicable Regulations, if any, of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and reference to our earlier letter dated 5th November, 2022, we would like to inform you that the Board of Directors of the Company in their meeting held today i.e, 14th November, 2022 (Commenced from 07:30 PM and Concluded at 08:00 PM) has inter-alia considered & approved the following items:

1. The Board has approved the standalone un-audited financial results of the Company for the quarter ended 30th September, 2022 along with limited review report.

We are hereby enclosing the Financial Results of Quarter ended 30th September, 2022 along with limited review report

2. The Board has considered & approved the resignation of Mr. Prateek Kumar (DIN: 02923372) (Non-Executive Independent Director) from the Board of Directors. (Details in Annexure A)

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

Regd. Office :

DSM-334, DLF Tower
Shivaji Marg, Najafgarh Road,
Moti Nagar, New Delhi-110015
Tel.: +91 7065219999

Factory:

Plot No. 8, Sector-5,
Main Mathura Road, Faridabad
Haryana-121006 INDIA
Tel.: +91 8744998855



V. N. PUROHIT & CO.

CHARTERED ACCOUNTANTS

214, New Delhi House, 2nd Floor,
27, Barakhamba Road,
New Delhi – 110 001
Phone : 011-43596011
Email: vnpdelhi@vnppaudit.com
Website : www.vnppaudit.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM UNAUDITED STANDALONE FINANCIAL RESULTS

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

We have reviewed the accompanying statement of unaudited standalone financial results of **M/s. A F Enterprises Limited** (the "Company") for the quarter ended 30th September, 2022 and year to date figures for the period 1st April, 2022 to 30th September (the "Statement"), 2022 being submitted by the Company pursuant to requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement which is the responsibility of the Company's Management has been approved by the Board of Directors has been prepared according to the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.

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. 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 of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis on Matter

We draw your attention to Note 5 to the standalone financial results of the Company mentioning that Regulation 33(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 requires that if a listed entity has subsidiaries, it shall, while submitting quarterly standalone financial results also submit quarterly consolidated financial results to stock exchanges. As per information and explanations given to us, the Company could not prepare the quarterly consolidated financial results due to non-availability of financial results of its subsidiary viz., M/s

V.N. PUROHIT & CO.

Chartered Accountants

Aunik IT Solutions Private Limited ("Aunik"). Due to this reason, the Company is publishing and submitting to stock exchanges its quarterly standalone financial results. To ensure complete compliance of Regulation 33(3) SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, it would publish and submit to stock exchanges its quarterly consolidated financial results after the financial results of Aunik is received. Our opinion on standalone financial results of the Company is not modified in respect of abovementioned matters.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

OM PRAKASH PAREEK Digitally signed by
OM PRAKASH PAREEK
Date: 2022.11.14
19:25:14 +05'30'

O. P. Pareek
Partner
Membership No. 014238
UDIN: 22014238BDCQJL6892
New Delhi, the 14th day of November, 2022

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2022 - IND-AS COMPLIANT

Particulars	(Rupees in Lakh)					
	Three Months Ended for			Half Year Ended		Year Ended
	CURRENT QUARTER	PREVIOUS QUARTER	CORRESPONDING QUARTER	YEAR TO DATE FIGURES	YEAR TO DATE FIGURES	YEAR TO DATE FIGURES FOR PREVIOUS YEAR
	01.07.2022 to 30.09.2022 (Rs.)	01.04.2022 to 30.06.2022 (Rs.)	01.07.2021 to 30.09.2021 (Rs.)	01.04.2022 to 30.09.2022	01.04.2021 to 30.09.2021	01.04.2021 to 31.03.2022 (Rs.)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from Operations	69.81	208.65	102.11	278.46	279.75	2,391.86
(b) Other Income	91.66	385.72	1.14	477.37	87.95	241.01
TOTAL INCOME	161.47	594.36	103.25	755.83	367.70	2,632.87
2 Expenses						
(a) Cost of materials consumed						
(b) Purchases of Stock-in-Trade	22.57	219.25	(6.21)	241.82	121.16	957.92
(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	1.39	4.07	2.89	5.46	3.37	895.12
(d) Operating expense	6.68	47.24	42.64	53.92	89.71	5.21
(e) Employee benefits expense	15.11	14.74	122.08	29.85	136.21	79.11
(f) Finance Cost	1.38	0.17	0.97	1.55	2.16	165.49
(g) Depreciation and amortization expense	18.77	22.34	30.54	41.11	70.03	13.52
(h) Other Expenses	(13.78)	125.48	12.51	111.70	25.38	136.01
TOTAL EXPENSES	52.12	433.30	205.42	485.41	448.02	2,475.19
3 Profit/(loss) before exceptional items and tax(1-2)	109.34	161.07	(102.17)	270.42	(80.32)	157.68
4 Exceptional Items	-	130.75	-	130.75	-	-
5 Profit/ (loss) before tax (3-4)	109.34	291.82	(102.17)	401.17	(80.32)	157.68
6 Tax Expense						
(a) Current Tax	(174.63)	73.66	(5.50)	(100.97)	-	48.99
(b) Deferred Tax	(0.45)	0.20	7.18	-0.25	(7.18)	5.08
(c) MAT	-	-	-	-	-	-
Total tax expense	(175.08)	73.86	1.68	(101.22)	(7.18)	54.07
7 Profit after tax (5-6)	284.42	217.96	(103.85)	299.95	(87.49)	103.60
8 Other Comprehensive Income						
(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	0.73
(ii) Income tax related to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.18)
(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	-	-	-	-	-	-
9 Total comprehensive income for the year (7+8)	284.42	217.96	(103.85)	299.95	(87.49)	104.15
10 Pad up equity share capital (face value of Rs. 10)						
	1,291.36	1,291.36	951.36	1,291.36	951.36	1,291.36
11 Reserve excluding Revaluation Reserves as per Balance sheet of Previous Accounting year	67.91	553.42	124.27	67.91	124.27	123.27
12 Earning per share (not annualised)						
Basic (in Rs.)	2.20	1.69	(1.09)	2.32	(0.87)	0.96
Diluted (in Rs.)	2.20	1.69	(0.07)	2.32	(0.62)	0.87

For A F Enterprises Ltd.



Director

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Notes:

- 1 The above unaudited financial results for the quarter ended 30th September, 2022 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on November 14, 2022.
- 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.
- 5 Company could not prepare the quarterly consolidated financial results due to non-availability of financial results of its subsidiary viz., M/s Aunik IT Solutions Private Limited ("Aunik"). Due to this reason, the Company is publishing and submitting to stock exchanges its quarterly standalone financial results & only Standalone financial result have been prepared and submitted to the auditor for their limited review.
- 6 The Company has received the funds of Rs. 12,62,50,000.00 as a subscription money of 50 lakh warrants dated 12th July, 2022 Funds utilisation table is as under:-

Utilisation Table		
S.NO	Particulars	Amount
1	Creditors Payment	12,47,26,335.50
2	General Corporate Expense	15,23,664.50
	Total	12,62,50,000.00

- 6 These Results are also updated on the company's website URL: www.afenterprisesltd.in

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

For A F Enterprises Ltd.

Santosh Kumar Kushawaha
Managing Director
DIN: 02994228

Date: 14th November, 2022
Place: Delhi

Director

Silver Jubilee
+ YEARS
Since 1983

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Standalone Statement of Assets and Liabilities as at 30th September 2022

Particulars	(Rupees in Lakh)	
	As at 30.09.2022 Unaudited	As at 31.03.2022 Audited
ASSETS		
Non-Current Assets		
(a) Property, plant and equipments	370.34	398.52
(b) Intangible assets	-	-
(c) Financial assets	-	-
(i) Investments	95.27	95.27
(ii) Loans	254.74	407.12
(d) Deferred tax assets	-	-
(e) Other non-current assets	29.63	14.39
Total Non-Current Assets	749.98	915.30
Current Assets		
(a) Inventories	293.91	397.69
(b) Financial assets	-	-
(i) Investments	-	-
(ii) Trade receivables	8,737.35	8,535.76
(iii) Cash and cash equivalents	37.79	110.06
(iv) Bank balances other than (iii) above	-	-
(v) Loans	-	22.19
(vi) Other financial assets	-	-
(c) Other current assets	1,053.41	1,585.81
(d) Current tax assets	-	-
Total Current Assets	10,122.46	10,651.52
TOTAL ASSETS	10,872.44	11,566.81
EQUITIES AND LIABILITIES		
EQUITY		
(a) Equity share capital	1,291.36	1,291.36
(b) Reserves & surplus	2,115.88	553.42
Total Shareholder's Funds	3,407.24	1,844.79
LIABILITIES		
Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	506.28	470.76
(ii) Other financial liabilities	-	3.97
(b) Deferred tax liabilities (net)	28.74	28.49
(c) Provisions	2.19	2.19
Total Non-Current Liabilities	537.21	505.42
Current liabilities		
(a) Financial liabilities		
(i) Trade payables	5,761.40	7,617.79
(ii) Other financial liabilities	-	13.04
(b) Other current liabilities	1,019.88	1,539.78
(c) Current tax liability	146.70	45.99
(d) Provisions	0.01	0.01
Total Current Liabilities	6,927.99	9,216.61
TOTAL EQUITIES AND LIABILITIES	10,872.44	11,566.81

For and on behalf of Board of Directors
AF ENTERPRISES LIMITED

For A F Enterprises Ltd.

Santosh Kumar Kushawaha
Managing Director
DIN: 02994228



Director

Date: 14th November, 2022
Place: New Delhi

Regd. Office :

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Disclosure of standalone unaudited statement of cash flow as per Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirement) Regulation, 2015 for the half year ended on 30th September, 2022

	(Rupees in Lakh)	
	For the year ended on 30th September 2022	For the year ended on 31st March 2022
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/ (loss) before tax and after extra- ordinary items	270.42	157.67
Adjustments for items: -		
Derecognition of financial assets	-	-
Bad Debt	-	-
Loss on sale of property, plant & equipment	-	(4.38)
Interest paid	1.55	13.52
Interest received	-	-
Provision for Gratuity	-	1.15
Depreciation on Property, plant & equipment	41.11	136.01
Operating Profit before working capital changes	443.83	303.98
Working capital adjustments: -		
(Increase)/ decrease in trade receivables	(201.58)	255.75
(Increase)/ decrease in Inventories	103.78	(297.30)
(Increase)/ decrease in Other financial assets	-	-
(Increase)/ decrease in Other assets	(15.24)	(12.61)
(Increase)/ decrease in loan	-	-
Increase/ (decrease) in Current Assets	532.40	(1,033.60)
Increase/ (decrease) in Trade payables	(1,863.06)	17.43
(Increase)/ decrease in Other financial Liabilities	(16.16)	(36.83)
Increase/ (decrease) in current liabilities	(513.24)	(12.07)
Cash generated from operations	(1,529.27)	(815.24)
Direct taxes paid	(0.25)	(33.72)
Net cash flow from operating activities (A)	(1,529.52)	(848.96)
CASH FLOW FROM INVESTING ACTIVITIES		
Sale/ (Purchase) of Property, plant & equipment	(12.94)	16.82
Acquisition of subsidiary	-	-
Lessée liability	(3.97)	-
Loans (given)/recovered	174.57	(104.38)
Security Deposit given	-	-
Interest received	-	-
Net cash flow from investing activities (B)	157.66	(87.56)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds From Issue of equity capital	-	612.00
Proceeds From Issue of equity warrant	1,262.50	54.00
Interest paid	(1.55)	(13.52)
Net proceeds from borrowings	38.64	212.33
Net cash flow from financing activities (C)	1,299.59	864.81
Net cash flow during the year (A + B + C)	(72.27)	(71.71)
Add: Opening cash and cash equivalents	110.06	181.77
Closing cash and cash equivalents	37.79	110.06
Components of cash and cash equivalents		
Cash on hand	34.77	35.55
Balances with banks in current accounts	3.02	74.51
Total cash and cash equivalent	37.79	110.06

For and on behalf of Board of Directors
AF ENTERPRISES LIMITED

For A F Enterprises Ltd.

Santosh Kumar Kushawaha
Managing Director
DIN: 02994228

Director

Date: 14th November, 2022
Place: New Delhi

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

(Rupees in Lakh)

Particulars	Quarter ended			Half year ended		Year ended
	September 30th, 2022	June 30th, 2022	September 30th, 2021	September 30th, 2022	September 30th, 2021	31st March 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
a) Trading in Shares	-	-	2.87	-	2.87	2.87
b) Trading in Rough Emerald	-	-	-	-	-	1,019.64
c) Trading in Fabrics	-	-	-	-	-	-
d) Trading in Glasses	-	-	-	-	-	-
e) Trading in Plastic Moulded Components	69.81	208.65	99.25	278.46	276.79	1,369.35
f) Unallocable	91.65	385.72	(86.81)	477.37	-	-
Total	161.46	594.36	15.31	755.83	279.66	2,391.86
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income From Operations	161.46	594.36	15.31	755.83	279.66	2,391.86
2. Segment Results						
Profit before Interest & Tax						
a) Trading in Shares	5.46	-	(0.02)	5.46	(0.50)	(7.95)
b) Trading in Rough Emerald	-	-	-	-	-	134.18
c) Trading in Fabrics	-	-	-	-	-	-
d) Trading in Glasses	-	-	-	-	-	-
e) Trading in Plastic Moulded Components	47.24	(10.60)	62.82	36.64	66.02	183.75
f) Unallocable	-	-	-	-	-	-
TOTAL	52.70	(10.60)	62.80	42.10	65.52	309.98
Add/(Less):						
a) Interest	(1.38)	(0.17)	(0.97)	(1.55)	(2.16)	(13.52)
b) Un-allocable expenditure net off un-allocable income & other comprehensive income	58.03	302.59	(164.00)	360.62	(143.68)	(138.79)
Total Profit before Tax	109.35	291.82	(102.17)	401.17	(80.32)	157.67
3. Capital employed (Segment Assets-Segment Liabilities)						
Segment Assets						
a) Trading in Shares	391.01	-	384.56	391.01	384.56	16.77
b) Trading in Rough Emerald	110.78	-	1,624.18	110.78	1,624.18	-
c) Trading in Fabrics	2,344.83	-	1,310.76	2,344.83	1,310.76	2,283.60
d) Trading in Glasses	-	-	-	-	-	-
e) Trading in Plastic Moulded Material	6,114.49	5,663.80	5,226.78	6,114.49	5,226.78	6,238.88
f) Unallocable	1,911.34	4,597.39	(192.88)	1,911.34	(192.88)	3,027.56
Total	10,872.45	10,261.19	8,353.40	10,872.45	8,353.40	11,566.81
Segment Liabilities						
a) Trading in Shares	82.44	-	442.14	82.44	442.14	16.96
b) Trading in Rough Emerald	1,752.29	-	1,360.11	1,752.29	1,360.11	958.92
c) Trading in Fabrics	2,442.57	0.63	2,383.23	2,442.57	2,383.23	2,540.60
d) Trading in Glasses	-	-	-	-	-	-
e) Trading in Plastic Moulded Material	3,792.16	3,775.54	1,030.09	3,792.16	1,030.09	4,282.50
f) Unallocable	(632.99)	4,422.04	3,017.78	(632.99)	3,017.78	1,923.04
Total	7,436.47	8,198.22	8,233.35	7,436.46	8,233.35	9,722.03
Capital Employed						
a) Trading in Shares	308.57	-	(57.58)	308.58	(57.58)	(0.19)
b) Trading in Rough Emerald	(1,641.51)	-	264.07	(1,641.52)	264.07	(958.92)
c) Trading in Fabrics	(97.74)	(0.63)	(1,072.47)	(97.74)	(1,072.47)	(257.00)
d) Trading in Glasses	-	-	-	-	-	-
e) Trading in Plastic Moulded Material	2,322.33	1,888.26	4,196.69	2,322.33	4,196.69	1,956.38
f) Unallocable	2,544.33	175.34	(3,210.66)	2,544.33	(3,210.66)	1,104.52
Total	3,435.98	2,062.97	120.05	3,435.98	120.05	1,844.79

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

For A F Enterprises Ltd

Santosh Kumar Kushawaha
Managing Director
DIN:02994228

Director

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Date: November 14th, 2022

To,
Corporate Relation Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Scrip Code: 538351

SUBJECT: INFORMATION REGARDING NON SUBMISSION OF HALF YEARLY CONSOLIDATED FINANCIAL STATEMENTS

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, ("Listing Regulation"), this is to inform you that we will be unable to submit consolidated financial statements due to non receipt of financial statements from our wholly owned subsidiary.

This is to further inform you that we are not getting any information from June 2022 onwards from the directors of subsidiary Company (Aunik IT Solutions Private Limited) now the past directors of the Subsidiary Company i.e, Mr. Sahil Arora, Mr. Sandeep Arneja and COO Mr. Ankit Rawat are not responding to our queries. They have replaced the directors without shareholders approval. We tried to reach them at their registered office but after verification it was observed that some wrong address have been shown, the owner of the property does not have any clue about the Company.

Further, till last financials we were only aware that the two directors (Mr. Sahil Arora & Mr. Sourabh Koolwal) approving the financials, but a new director was appointed on 5th August, 2022 and our financials were submitted on 12th August, 2022 for the quarter ended June 30th 2022.

We request you to take the above on record and kindly direct us for further action.

Thanking You

Yours Faithfully

For A F Enterprises Limited
For A F Enterprises Ltd.

Santosh Kumar Kushawaha
Managing Director
DIN: 02994228

Regd. Office :

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

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AF ENTERPRISES LTD.

AF ENTERPRISES LTD.

CIN No.: L18100DL1983PLC016354

AN ISO 9001:2015 Certified Co.

Mfrs. of Plastic Moulded Components

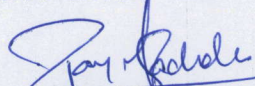
Annexure-A

Information as required under Regulation 30- Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given below:

S.No.	Requirement	Disclosure
1.	Reason of Resignation	Resignation of Mr. Prateek Kumar as director of the company in the capacity of an Independent Director of the Company
2.	Date of Appointment/cessation (as applicable) & term of appointment	14 th November, 2022
3.	Brief Profile (in case of appointment)	N.A
4.	Disclosure of relationships between directors	

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COMPANY SECRETARY

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