



**AF ENTERPRISES LTD.**

CIN No.: L18100DL1983PLC016354

AN ISO 9001:2015 Certified Co.

Mfrs. of Plastic Moulded Components

Date: 14<sup>th</sup> November, 2023

To,  
The Manager  
Listing Department,  
BSE Limited  
P.J Towers, Dalal Street,  
Mumbai-400001

**Scrip Code: 538351**

**Sub: Outcome of Board Meeting Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 held on today i.e, 14<sup>th</sup> November, 2023.**

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held today i.e, Tuesday, November 14<sup>th</sup> 2023, inter alia, had considered and approved the following:

1. The Un-audited quarterly Financial Results (Standalone & Consolidated) for the quarter and half year ended 30<sup>th</sup> September, 2023 along with Statement of Assets and Liabilities and Cash Flow Statement;
2. Limited Review Report (Standalone & Consolidated) issued by the Statutory Auditors pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
3. Resignation of Ms. Payal Sachdeva from the post of Company Secretary and Compliance Officer of the Company vide letter dated Tuesday, November 14<sup>th</sup> 2023 which is effective from the closing hours of November 15<sup>th</sup> 2023

Further in Compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Unaudited Financial Results (Standalone & Consolidated) along with Statement of Assets & Liabilities and Cash Flow Statement for the quarter and half year ended 30<sup>th</sup> September, 2023 & Limited Review Report issued by Statutory Auditors.

The Board Meeting commenced at 08:30 PM and concluded at 09:50 PM.

This is for your information & Record

Thanking You  
Yours Faithfully

**For AF Enterprises Limited**

**Payal Sachdeva**  
**Company Secretary & Compliance Officer**

Regd Office: 15/18, Basement B Portion, West Patel  
Nagar, New Delhi-110008  
Tel: +91-7428399452  
Toll Free: 1800120001199  
e-mail: [info.afenterprises@gmail.com](mailto:info.afenterprises@gmail.com)  
Web: [www.afenterprisesltd.in](http://www.afenterprisesltd.in)

Corp Office: Plot No. 8, Sector-5, Main Mathura Road,  
Faridabad, Haryana-121006  
Tel: 0129-292248111  
Toll Free: 1800120001199  
e-mail: [info@ridh.in](mailto:info@ridh.in)  
Web: [www.ridh.in](http://www.ridh.in)



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

To,  
**The Board of Directors,**  
**A F Enterprises Limited**  
Plot No.8, Sector-5 Main Mathura Road, Ballabgarh, Faridabad,  
Haryana - 121006  
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 30<sup>th</sup> September, 2023 and year to date figures for the period 1<sup>st</sup> April, 2023 to 30<sup>th</sup> September, 2023 (the "Statement") 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 Disclosures 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 Digitally signed by OM  
PRAKASH PAREEK  
Date: 2023.11.14  
20:12:24 +05'30'  
PAREEK

**O. P. Pareek**

Partner

Membership No. 014238

**UDIN: 23014238BGXVP8048**

New Delhi, the 14<sup>th</sup> day of November, 2023

**A F ENTERPRISES LIMITED**  
**CIN NO-L18100DL1983PLC016354**

Regd. Address: 15/18, Basement B Portion, West Patel Nagar, New Delhi-110008  
Corp Address: Plot No.8, Sector-5, Main Mathura Road, Faridabad, Haryana-121006

**Statement of Unaudited Standalone Financial Results for the quarter and half year ended 30th September 2023**

S. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		1-07-2023 to 30-09-2023	1-06-2023 to 31- 07-2023	1-07-2022 to 30-09-2022	1-04-2023 to 30-09-2023	1-04-2022 to 30-09-2022	1-04-2022 to 31-03-2023
		Refer Note 4	Unaudited	Refer Note 4	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
(a)	Revenue From Operations	77.10	117.46	69.81	194.56	278.46	2,418.48
(b)	Other Income	60.55	1.65	91.66	62.20	477.37	537.69
	<b>Total Income</b>	<b>137.65</b>	<b>119.11</b>	<b>161.47</b>	<b>256.76</b>	<b>755.83</b>	<b>2,956.17</b>
<b>2</b>	<b>EXPENSES</b>						
(a)	Cost of materials consumed	61.02	92.11	22.57	153.13	241.82	760.75
(b)	Purchases of Stock-in-Trade	-	-	-	-	-	1,499.72
(c)	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	1.17	(2.05)	1.39	(0.88)	5.46	7.19
(d)	Operating Expense	(15.76)	37.07	6.68	21.31	53.92	95.61
(e)	Employee benefits expense	9.40	12.12	15.11	21.52	29.85	131.09
(f)	Finance Cost	4.43	4.16	1.38	8.59	1.55	18.51
(g)	Depreciation and amortization expense	27.62	27.52	18.77	55.14	41.11	122.97
(h)	Other expenses	40.24	43.33	(13.78)	83.57	111.70	271.25
	<b>Total expenses</b>	<b>128.12</b>	<b>214.26</b>	<b>52.12</b>	<b>342.38</b>	<b>485.41</b>	<b>2,907.09</b>
<b>3</b>	<b>Profit/(loss) before exceptional items and tax (1-2)</b>	<b>9.53</b>	<b>(95.15)</b>	<b>109.35</b>	<b>(85.62)</b>	<b>270.42</b>	<b>49.08</b>
<b>4</b>	<b>Exceptional items (Refer note 7)</b>	<b>-</b>	<b>(50.00)</b>	<b>-</b>	<b>(50.00)</b>	<b>130.75</b>	<b>(130.75)</b>
<b>5</b>	<b>Profit/ (loss) before tax</b>	<b>9.53</b>	<b>(45.15)</b>	<b>109.35</b>	<b>(35.62)</b>	<b>401.17</b>	<b>179.83</b>
<b>6</b>	<b>Tax expense:</b>						
(a)	Current tax	-	-	(174.63)	-	100.97	67.64
(b)	Deferred tax	(18.54)	-	(0.45)	(18.54)	0.25	8.99
	<b>Total expense tax</b>	<b>(18.54)</b>	<b>-</b>	<b>(175.08)</b>	<b>(18.54)</b>	<b>101.22</b>	<b>76.63</b>
<b>7</b>	<b>Profit after tax (5-6)</b>	<b>28.07</b>	<b>(45.15)</b>	<b>284.43</b>	<b>(17.08)</b>	<b>299.95</b>	<b>103.20</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
(a)	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	1.46
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.37)
(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	-	-	-	-	-	-
	<b>Total Other Comprehensive income, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.09</b>
<b>9</b>	<b>Total comprehensive income for the year (7+8)</b>	<b>28.07</b>	<b>(45.15)</b>	<b>284.43</b>	<b>(17.08)</b>	<b>299.95</b>	<b>104.29</b>
<b>10</b>	<b>Paid up equity share capital (face value of Rs. 10)</b>	<b>1,411.36</b>	<b>1,411.36</b>	<b>1,291.36</b>	<b>1,411.36</b>	<b>1,291.36</b>	<b>1,411.36</b>
<b>11</b>	<b>Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year</b>	<b>1,962.21</b>	<b>1,962.21</b>	<b>553.42</b>	<b>1,962.21</b>	<b>553.42</b>	<b>553.42</b>
<b>12</b>	<b>Earnings per equity share (for continuing operation):</b>						
(1)	Basic	0.20	(0.32)	2.20	(0.12)	2.32	0.78
(2)	Diluted	0.20	(0.24)	2.20	(0.12)	2.32	0.57

Notes :

- (1) The above audited financial results for quarter ended 30th September, 2023 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 14th day of November, 2023.
- (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 confirm to the classification of the current period.
- (4) The figures for the quarter ended on 30th September, 2023 & 30th September 2022 are balancing figures between unaudited published year-to-date figures upto the quarter ended on 30th June, 2023 & 30th June, 2022 which were subject to limited review.
- (5) The statutory auditors have carried out the Limited review on the above results for the quarter ended 30th September, 2023. However, the management has exercised necessary due diligence to ensure that the financial results provided true and fair view of its affairs.
- (6) 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.
- (7) Exceptional item during the quarter ended on 30th June 2023 includes a sum of Rs. 50.00 Lakhs received by the company pursuant to a dispute settlement agreement dated 27th June 2023 with M/s First Overseas Capital Limited ("FOCL") being Merchant Banker and the underwriter in connection with Right Issue for 2,25,81,817 equity shares of Rs. 10 each by the Company. As per terms of the agreement, FOCL shall pay a total sum of Rs. 100.00 Lakhs on or before 31st December 2023 and 50% of such sum shall be received on or before 30th June 2023. The Company has recognised only such sum to the extent which the performance obligation has been met by the FOCL.
- (8) These Results are also updated on the company's website <https://afenterprisesltd.in>.

For and on behalf of Board of Directors  
AF ENTERPRISES LIMITED

Place: Faridabad  
Date: 14 November, 2023

Santosh Kumar Kushawaha  
Managing Director  
DIN: 02994228

A F ENTERPRISES LIMITED  
CIN NO-L18100DL1983PLC016354  
Regd. Address: 15/18, Basement B Portion, West Patel Nagar, New Delhi-110008  
Corp Address: Plot No.8, Sector-5, Main Mathura Road, Faridabad, Haryana-121006  
**Standalone Statement of Assets and Liabilities**

(Rupees in Lakhs)		
Particulars	As at 30.09.2022	As at 31.03.2023
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, plant and equipments	472.99	527.56
(b) Intangible assets		
(c) Financial assets		
(i) Investments	123.47	95.27
(ii) Loans	281.11	235.04
(e) Deferred tax assets		
(d) Other non-current assets	83.00	60.55
<b>Total Non-Current Assets</b>	<b>960.57</b>	<b>918.42</b>
<b>Current Assets</b>		
(a) Inventories	124.07	157.61
(b) Financial assets		
(i) Investments		
(ii) Trade receivables	9,371.29	10,628.10
(iii) Cash and cash equivalents	42.14	57.52
(iv) Bank balances other than (iii) above		
(v) Loans	4.00	4.00
(vi) Other financial assets		
(c) Other current assets	554.95	1,075.06
(d) Current tax assets	-	-
<b>Total Current Assets</b>	<b>10,096.44</b>	<b>11,922.29</b>
<b>TOTAL ASSETS</b>	<b>11,057.01</b>	<b>12,840.70</b>
<b>EQUITIES AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity share capital	1,411.36	1,411.36
(b) Reserves & surplus	1,945.13	1,962.21
<b>Total Shareholder's Funds</b>	<b>3,356.49</b>	<b>3,373.57</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	453.59	422.57
(ii) Other financial liabilities	154.78	148.14
(b) Deferred tax liabilities (net)	19.31	37.85
(c) Long term provisions	1.65	1.65
<b>Total Non-Current Liabilities</b>	<b>629.32</b>	<b>610.21</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings		
(ii) Trade payables		
Outstanding dues to micro enterprises and small enterprises	6.9724	7.21
Outstanding dues of creditors other than micro enterprises and small enterprises	5984.96	7,757.51
(iii) Other financial liabilities	41.72	129.86
(b) Other current liabilities	924.78	845.74
(c) Short term provisions	0.01	0.01
(d) Current tax liability	112.75	116.58
<b>Total Current Liabilities</b>	<b>7,071.19</b>	<b>8,856.91</b>
<b>TOTAL EQUITIES AND LIABILITIES</b>	<b>11,057.00</b>	<b>12,840.70</b>

For and on behalf of Board of Directors  
AF ENTERPRISES LIMITED

Place: Faridabad  
Date: 14 November, 2023

Santosh Kumar Kushawaha  
Managing Director  
DIN: 02994228

**A F ENTERPRISES LIMITED**  
CIN NO-L18100DL1983PLC016354

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**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st March 2023**

	<i>(Rupees in Lakhs)</i>	
	<u>30th September 2023</u>	<u>30th September 2022</u>
<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
Net profit/ (loss) before tax and after extra- ordinary items	(35.62)	270.42
<u>Adjustments for items: -</u>		130.75
Derecognition of financial assets		
Foreign exchange fluctuation loss/ (gain)	(46.79)	-
Interest on lease liability	8.46	-
Profit on sale of property, plant & equipment	-	
Interest paid	0.13	1.55
Interest received	-	
Provision for Gratuity	-	-
Depreciation on Property, plant & equipment	55.14	41.11
Operating Profit before working capital changes	<u>(18.68)</u>	<u>443.83</u>
<u>Working capital adjustments: -</u>		
(Increase)/ decrease in trade receivables	1,303.59	(201.58)
(Increase)/ decrease in Inventories	33.54	103.78
(Increase)/ decrease in Other financial assets	-	
(Increase)/ decrease in Other non current assets	(22.46)	(15.24)
Increase/ (decrease) in Current Assets	512.74	532.40
Increase/ (decrease) in Trade payables	(1,772.78)	(1,863.06)
(Increase)/ decrease in Other financial Liabilities	(2.35)	(16.16)
Increase/ (decrease) in current liabilities	(4.80)	(513.24)
Cash generated from operations	28.80	(1,529.27)
Direct Taxes Paid	0.23	(0.25)
<b>Net cash flow from operating activities (A)</b>	<u>28.57</u>	<u>(1,529.52)</u>
<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
Sale/ (Purchase) of Property, plant & equipment	(0.57)	(12.94)
Lease Liability	-	(3.97)
Sale/ (Purchase) of Stocks or Securities	(28.20)	
Loans recovered	(46.07)	174.57
Interest received	-	
<b>Net cash flow from investing activities (B)</b>	<u>(74.85)</u>	<u>157.66</u>
<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
Proceeds From Issue of Share Capital	-	-
Proceeds from issue of Share Warrants	-	1,262.50
Interest paid	(0.13)	(1.55)
Net proceeds from borrowings	31.02	38.64
<b>Net cash flow from financing activities (C)</b>	<u>30.89</u>	<u>1,299.59</u>
<b>Net cash flow during the year (A + B + C)</b>	(15.38)	(72.27)
Add: Opening cash and cash equivalents	57.52	110.06
<b>Closing cash and cash equivalents</b>	<u>42.14</u>	<u>37.79</u>
<b>Components of cash and cash equivalents</b>		
Cash in hand	39.89	34.77
Deposit with banks		
In current accounts	2.25	3.02
<b>Total cash and cash equivalents</b>	<u>42.14</u>	<u>37.79</u>

A F ENTERPRISES LIMITED  
CIN NO-L18100DL1983PLC016354  
Regd. Address: 15/18, Basement B Portion, West Patel Nagar, New Delhi-110008  
Corp Address: Plot No.8, Sector-5, Main Mathura Road, Faridabad, Haryana-121006

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

(Rupees in lacs)

Particulars	Quarter ended			Half Year Ended		Year ended
	1-07-2023 to 30-09-2023	1-06-2023 to 31-07-2023	1-07-2022 to 30-09-2022	1-04-2023 to 30-09-2023	1-04-2022 to 30-09-2022	01-04-2022 TO 31-03-2023
	(Refer note 4)	(Unaudited)	(Refer note 4)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>						
a) Trading in shares	-	-	-	-	-	-
b) Trading in rough emerald		-	-	-	-	1,570.12
c) Trading in Plastic Moulded Components	77.10	117.46	69.81	194.56	278.46	848.36
d) Unallocable	-	-	91.65	-	477.37	-
<b>Total</b>	<b>77.10</b>	<b>117.46</b>	<b>161.46</b>	<b>194.56</b>	<b>755.83</b>	<b>2,418.48</b>
Less: Inter segment revenue	-	-	-			-
<b>Net Sales/ Income from Operations</b>	<b>77.10</b>	<b>117.46</b>	<b>161.46</b>	<b>194.56</b>	<b>755.83</b>	<b>2,418.48</b>
<b>2. Segment Results</b>						
<b>Profit before Interest &amp; Tax</b>						
a) Trading in shares	(1.17)	2.05	5.46	0.88	5.46	(7.19)
b) Trading in rough emerald	-	-	-	-	-	70.40
c) Trading in Plastic Moulded Components	(0.13)	(11.72)	47.24	(11.85)	36.64	10.65
<b>TOTAL</b>	<b>(1.30)</b>	<b>(9.67)</b>	<b>52.70</b>	<b>(10.97)</b>	<b>42.10</b>	<b>73.86</b>
<b>Add/(Less):</b>						
a) Finance Cost						
i) Interest	(4.43)	(4.16)	(1.38)	(8.59)	(1.55)	(18.51)
b) Un-allocable expenditure net off un-allocable income & other comprehensive income	15.26	(31.32)	58.03	(16.06)	360.62	124.48
<b>Total Profit before Tax</b>	<b>9.53</b>	<b>(45.15)</b>	<b>109.35</b>	<b>(35.62)</b>	<b>401.17</b>	<b>179.83</b>
<b>3. Capital employed (Segment Assets-Segment Liabilities)</b>						
<b>Segment Assets</b>						
a) Trading in shares	12.89	12.89	391.01	12.89	391.01	9.58
b) Trading in rough emerald	610.96	1,050.74	110.78	610.96	110.78	2,190.71
c) Trading in fabrics	2,336.08	2,362.15	2,344.83	2,336.08	2,344.83	1,301.67
d) Trading in Plastic Moulded Components	6,215.78	6,306.86	6,114.49	6,215.78	6,114.49	2,171.42
e) Unallocable	1,881.31	2,558.34	1,911.34	1,881.31	1,911.34	7,167.30
<b>Total</b>	<b>11,057.01</b>	<b>12,290.98</b>	<b>10,872.45</b>	<b>11,057.01</b>	<b>10,872.45</b>	<b>12,840.68</b>
<b>Segment Liabilities</b>						
a) Trading in Shares	7.75	-	82.44	7.75	82.44	19.25
b) Trading in rough emerald	2,211.46	2029.90	1,752.29	2,211.46	1,752.29	2,088.05
c) Trading in fabrics	214.40	546.70	2,442.57	214.40	2,442.57	101.05
d) Trading in glasses	-	0		-		
e) Trading in Plastic Moulded Components	3,882.64	4247.13	3,792.16	3,882.64	3,792.16	1,670.08
f) Unallocable	1,384.26	2,138.82	(632.99)	1,384.26	(632.99)	5,588.68
<b>Total</b>	<b>7,700.51</b>	<b>8,962.55</b>	<b>7,436.47</b>	<b>7,700.51</b>	<b>7,436.47</b>	<b>9,467.11</b>
<b>Capital Employed</b>						
a) Trading in shares	5.14	12.89	308.57	5.14	308.58	(9.67)
b) Trading in rough emerald	(1,600.51)	(979.16)	(1,641.51)	(1,600.51)	(1,641.52)	102.66
c) Trading in fabrics	2,121.68	1,815.45	(97.74)	2,121.68	(97.74)	1,200.62
d) Trading in glasses	-	-	-	-		-
e) Trading in Plastic Moulded Components	2,333.14	2,059.73	2,322.33	2,333.14	2,322.33	501.34
f) Unallocable	497.05	419.52	2,544.33	497.05	2,544.33	1,578.62
<b>Total</b>	<b>3,356.50</b>	<b>3,328.43</b>	<b>3,435.98</b>	<b>3,356.50</b>	<b>3,435.98</b>	<b>3,373.57</b>





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

To,  
The Board of Directors,  
A F Enterprises Limited  
Plot No.8, Sector-5 Main Mathura Road, Ballabgarh, Faridabad,  
Haryana - 121006  
CIN: - L18100DL1983PLC016354

We have reviewed the accompanying statement of unaudited consolidated financial results of **M/s. A F Enterprises Limited** (the "Company") for the quarter ended 30<sup>th</sup> September, 2023 and year to date figures for the period 1<sup>st</sup> April, 2023 to 30<sup>th</sup> September, 2023 (the "Statement") 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.

The Statement includes the result of one subsidiary Company i.e., Aunik IT Solutions Private Limited.

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.

# **V.N. PUROHIT & CO.**

## **Chartered Accountants**

The statement includes unaudited financial results and other unaudited financial information in respect of one subsidiary whose financial results and other financial information reflect total revenues of Rs. Nil, total net loss after tax of Rs. 1.56 lakhs and total comprehensive income of (-) Rs. 1.56 lakhs, for the half year ended on 30<sup>th</sup> September 2023, as considered in the unaudited financial results. The unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of this subsidiary, is based solely on the unaudited financial results and other unaudited financial information.

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

OM PRAKASH  
PAREEK

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PRAKASH PAREEK  
Date: 2023.11.14  
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**O. P. Pareek**  
Partner  
Membership No. 014238  
**UDIN: 23014238BGXRVQ6834**

New Delhi, the 14<sup>th</sup> day of November, 2023

**A F ENTERPRISES LIMITED**  
**CIN NO. L18100DL1983PLC016354**  
**Regd. Address: 15/18, Basement B Portion, West Patel Nagar, New Delhi-110008**  
**Corp Address: Plot No.8, Sector-5, Main Mathura Road, Faridabad, Haryana-121006**

**Statement of Unaudited Consolidated Financial Results for the quarter and half year ended 30th September, 2023**

(Rupees in Lakhs)

S. No.	Particulars	Quarter ended			Half Year ended		Year ended
		1-07-2023 to 30-09-2023	1-04-2023 to 30-06-2023	1-07-2022 to 30-09-2022	1-04-2023 to 30-09-2023	1-04-2022 to 30-09-2022	1-04-2022 to 31-03-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
(a)	Revenue From Operations	77.10	117.46	69.81	194.56	278.46	2,428.68
(b)	Other Income	60.55	1.65	91.66	62.20	477.39	542.79
	<b>Total Income</b>	<b>137.65</b>	<b>119.11</b>	<b>161.47</b>	<b>256.76</b>	<b>755.84</b>	<b>2,971.47</b>
<b>2</b>	<b>EXPENSES</b>						
(a)	Cost of materials consumed	61.02	92.11	22.57	153.13	241.82	760.75
(b)	Purchases of Stock-in-Trade	-	-	6.68	-	53.92	1,499.72
(c)	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	1.17	(2.05)	-	(0.88)	-	7.19
(d)	Operating Expense	(15.76)	37.07	1.39	21.31	5.46	95.61
(e)	Employee benefits expense	9.39	12.13	48.45	21.52	76.81	190.51
(f)	Finance Cost	4.49	4.16	1.38	8.65	1.55	26.12
(g)	Depreciation and amortization expense	28.22	28.12	19.46	56.34	42.48	125.45
(h)	Other expenses	40.34	43.54	(1.99)	83.88	141.65	309.22
	<b>Total expenses</b>	<b>128.87</b>	<b>215.08</b>	<b>97.94</b>	<b>343.95</b>	<b>563.69</b>	<b>3,014.57</b>
<b>3</b>	<b>Profit/(loss) before exceptional items and tax (1-2)</b>	<b>8.79</b>	<b>(95.97)</b>	<b>63.54</b>	<b>(87.18)</b>	<b>192.16</b>	<b>(43.10)</b>
<b>4</b>	<b>Exceptional items (Refer note 4)</b>	<b>-</b>	<b>(50.00)</b>	<b>-</b>	<b>(50.00)</b>	<b>130.75</b>	<b>130.75</b>
<b>5</b>	<b>Profit/ (loss) before tax</b>	<b>8.79</b>	<b>(45.97)</b>	<b>63.54</b>	<b>(37.18)</b>	<b>322.91</b>	<b>87.65</b>
<b>6</b>	<b>Tax expense:</b>						
(a)	Current tax	-	-	27.31	-	100.97	67.64
(b)	MAT	-	-	-	-	-	-
(c)	Deferred tax	(18.54)	-	0.05	(18.54)	0.25	(14.03)
	<b>Total expense tax</b>	<b>(18.54)</b>	<b>-</b>	<b>27.35</b>	<b>(18.54)</b>	<b>101.21</b>	<b>53.61</b>
<b>7</b>	<b>Profit after tax (5-6)</b>	<b>27.32</b>	<b>(45.97)</b>	<b>36.18</b>	<b>(18.65)</b>	<b>221.69</b>	<b>34.05</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
(a)	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	1.46
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.37)
(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	-	-	-	-	-	-
	<b>Total Other Comprehensive income, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.09</b>
<b>9</b>	<b>Total comprehensive income for the year (7+8)</b>	<b>27.32</b>	<b>(45.97)</b>	<b>36.18</b>	<b>(18.65)</b>	<b>221.69</b>	<b>35.13</b>
	<b>Net profit attributable to:</b>						
(a)	Owners of the company	27.34	(45.92)	38.36	(18.58)	193.58	37.32
(b)	Non-Controlling Interest	(0.03)	(0.04)	(2.16)	(0.07)	(3.70)	(3.27)
	<b>Other comprehensive income attributable to:</b>						
(a)	Owners of the company	-	-	-	-	-	1.09
(b)	Non-Controlling Interest	-	-	-	-	-	-
	<b>Total comprehensive income attributable to:</b>						
(a)	Owners of the company	(141.07)	(45.92)	38.36	(18.58)	193.58	38.41
(b)	Non-Controlling Interest	0.47	(0.04)	(2.16)	(0.07)	(3.70)	(3.27)
<b>10</b>	<b>Paid up equity share capital (face value of Rs. 10)</b>	<b>1,411.36</b>	<b>1,411.36</b>	<b>1,291.36</b>	<b>1,291.36</b>	<b>1,291.36</b>	<b>1,411.36</b>
<b>11</b>	<b>Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year</b>	<b>1,901.52</b>	<b>1,901.52</b>	<b>558.62</b>	<b>1,901.52</b>	<b>558.62</b>	<b>558.62</b>
<b>12</b>	<b>Earnings per equity share (for continuing operation):</b>						
(1)	Basic	0.19	(0.33)	0.28	(0.13)	1.72	0.26
(2)	Diluted	0.19	(0.24)	0.19	(0.13)	1.16	0.19

Notes :

- (1) The above consolidated financial results for the half year ended 30th September, 2023 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 14th day of November, 2023.
- (2) The above consolidated 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 confirm to the classification of the current period.
- (4) Exceptional item during the quarter ended on 30th June 2023 includes a sum of Rs. 50.00 Lakhs received by the company pursuant to a dispute settlement agreement dated 27th June 2023 with M/s First Overseas Capital Limited ("FOCL") being Merchant Banker and the underwriter in connection with Right Issue for 2,25,81,817 equity shares of Rs. 10 each by the Company. As per terms of the agreement, FOCL shall pay a total sum of Rs. 100.00 Lakhs on or before 31st December 2023 and 50% of such sum shall be received on or before 30th June 2023. The Company has recognised only such sum to the extent which the performance obligation has been met by the FOCL.
- (5) These Consolidated Results are also updated on the company's website <https://afenterprisesltd.in>.

**For and on behalf of Board of Directors**  
**AF ENTERPRISES LIMITED**

Place: Faridabad  
Date: 14th November, 2023

**Santosh Kumar Kushawaha**  
Managing Director  
DIN: 02994228

A F ENTERPRISES LIMITED  
CIN NO.L18100DL1983PLC016354

Regd. Address: 15/18, Basement B Portion, West Patel Nagar, New Delhi-110008  
Corp Address: Plot No.8, Sector-5, Main Mathura Road, Faridabad, Haryana-121006

**Consolidated Statement of Assets and Liabilities**

(Rupees in Lakhs)

Particulars	As at 30.09.2023	As at 31.03.2023
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, plant and equipments	474.28	530.04
(b) Goodwill	165.67	165.67
(c) Financial assets	-	-
(i) Investments	28.20	-
(ii) Loans	281.11	235.04
(e) Deferred tax assets	5.72	-
(d) Other non-current assets	83.00	61.57
<b>Total Non-Current Assets</b>	<b>1,037.99</b>	<b>992.31</b>
<b>Current Assets</b>		
(a) Inventories	124.57	158.11
(b) Financial assets		
(i) Trade receivables	11,714.38	12,971.18
(ii) Cash and cash equivalents	43.59	59.27
(iii) Bank balances other than (ii) above	-	-
(iv) Loans	4.00	4.00
(c) Other current assets	561.70	1,083.25
<b>Total Current Assets</b>	<b>12,448.23</b>	<b>14,275.81</b>
<b>TOTAL ASSETS</b>	<b>13,486.22</b>	<b>15,268.12</b>
<b>EQUITIES AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity share capital	1,411.36	1,411.36
(b) Reserves & surplus	1,882.95	1,901.52
(c) Non controlling interest	-6.58	-6.51
<b>Total Shareholder's Funds</b>	<b>3,287.73</b>	<b>3,306.37</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	453.59	551.25
(ii) Other financial liabilities	154.78	148.14
(b) Deferred tax liabilities (net)	-	12.81
(c) Long term provisions	1.65	1.65
<b>Total Non-Current Liabilities</b>	<b>610.01</b>	<b>713.86</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	217.09	
(ii) Trade payables		
Outstanding dues to micro enterprises and small enterprises	6.97	7.21
Outstanding dues of creditors other than micro enterprises and small enterprises	8,285.17	10,055.92
(iii) Other financial liabilities	41.72	129.86
(b) Other current liabilities	924.77	938.31
(c) Short term provisions	0.01	0.01
(d) Current tax liability	112.75	116.58
<b>Total Current Liabilities</b>	<b>9,588.47</b>	<b>11,247.89</b>
<b>TOTAL EQUITIES AND LIABILITIES</b>	<b>13,486.22</b>	<b>15,268.12</b>

For and on behalf of Board of Directors  
AF ENTERPRISES LIMITED

Place: Faridabad  
Date: 14th November, 2023

Santosh Kumar Kushawaha  
Managing Director  
DIN: 02994228

A F ENTERPRISES LIMITED  
CIN NO.L18100DL1983PLC016354

Regd. Address: 15/18, Basement B Portion, West Patel Nagar, New Delhi-110008  
Corp Address: Plot No.8, Sector-5, Main Mathura Road, Faridabad, Haryana-121006

**Consolidated CASH FLOW STATEMENT FOR THE YEAR HALF YEAR ENDED ON 30TH SEPTEMBER 2023**

	(Rupees in Lakhs)	
	30th September 2023	30th September 2022
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit/ (loss) before tax and after extra- ordinary items	(37.18)	192.16
Adjustments for items: -		130.75
Derecognition of financial assets	-	-
Foreign exchange fluctuation loss/ (gain)	(46.79)	-
Interest on lease liability	8.46	-
Profit on sale of property, plant & equipment	-	-
Interest paid	0.19	1.55
Interest received	-	-
Provision for Gratuity	-	-
Depreciation on Property, plant & equipment	56.34	42.48
Operating Profit before working capital changes	<b>(18.99)</b>	<b>366.93</b>
Working capital adjustments: -		
(Increase)/ decrease in trade receivables	1,303.59	175.98
(Increase)/ decrease in Inventories	33.54	103.78
(Increase)/ decrease in Other financial assets	-	-
(Increase)/ decrease in other non current assets	(21.44)	(14.97)
Increase/ (decrease) in Current Assets	514.17	527.89
Increase/ (decrease) in Trade payables	(1,770.99)	(2,159.02)
(Increase)/ decrease in Other financial Liabilities	(2.35)	(504.24)
Increase/ (decrease) in Other liabilities	(97.38)	(13.04)
Cash generated from operations	(59.84)	(1,516.68)
Direct Taxes Paid	0.24	0.51
<b>Net cash flow from operating activities (A)</b>	<b>(60.08)</b>	<b>(1,517.19)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale/ (Purchase) of Property, plant & equipment	(0.57)	(12.94)
Lease liability	-	(3.97)
Investment in Shares	(28.20)	-
Loans (given)/ recovered	(46.07)	174.75
Interest received	-	-
<b>Net cash flow from investing activities (B)</b>	<b>(74.85)</b>	<b>157.84</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds From Issue of Share Capital	-	-
Proceeds from issue of Share Warrants	-	1,262.50
Interest paid	(0.19)	(1.55)
Net proceeds from borrowings	119.43	99.40
<b>Net cash flow from financing activities (C)</b>	<b>119.24</b>	<b>1,360.35</b>
<b>Net cash flow during the year (A + B + C)</b>	<b>(15.69)</b>	<b>1.00</b>
Add: Opening cash and cash equivalents	59.27	117.15
<b>Closing cash and cash equivalents</b>	<b>43.59</b>	<b>118.15</b>
<b>Components of cash and cash equivalents</b>		
Cash in hand	41.34	36.37
Deposit with banks		
In current accounts	2.25	81.78
<b>Total cash and cash equivalents</b>	<b>43.59</b>	<b>118.15</b>

A F ENTERPRISES LIMITED  
CIN NO.L18100DL1983PLC016354  
Regd. Address: 15/18, Basement B Portion, West Patel Nagar, New Delhi-110008  
Corp Address: Plot No.8, Sector-5, Main Mathura Road, Faridabad, Haryana-121006

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

(Rupees in lacs)

Particulars	Quarter ended			Half Year Ended		Year ended
	1-07-2023 to 30-09-2023	1-04-2023 to 30-06-2023	1-07-2022 to 30-09-2022	1-04-2023 to 30-09-2023	1-04-2022 to 30-09-2022	1-04-2022 to 31-03-2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>						
a) Trading in shares	-					
b) Trading in rough emerald	-					1,570.12
c) Trading in Plastic Moulded Components	77.10	117.46	69.82	194.56	278.47	848.36
d) Software services	-		(0.01)	-		10.20
e) Unallocable	-		91.66	-	477.37	
<b>Total</b>	<b>77.10</b>	<b>117.46</b>	<b>161.47</b>	<b>194.56</b>	<b>755.84</b>	<b>2,428.68</b>
Less: Inter segment revenue	-	-	-			-
<b>Net Sales/ Income from Operations</b>	<b>77.10</b>	<b>117.46</b>	<b>161.47</b>	<b>194.56</b>	<b>755.84</b>	<b>2,428.68</b>
<b>2. Segment Results</b>						
<b>Profit before Interest &amp; Tax</b>						
a) Trading in shares	(1.17)	2.05	5.46	0.88	5.46	(7.19)
b) Trading in rough emerald	-					70.40
c) Trading in Plastic Moulded Components	(0.13)	(11.72)	47.24	(11.85)	36.64	10.65
d) Software services	(0.75)	(0.81)	32.45	(1.56)	-	(92.17)
<b>TOTAL</b>	<b>(2.05)</b>	<b>(10.48)</b>	<b>85.15</b>	<b>(12.53)</b>	<b>42.10</b>	<b>(18.31)</b>
<b>Add/(Less):</b>						
a) Finance Cost	(4.43)	(4.16)	(1.38)	(8.59)	(1.55)	(18.15)
b) Un-allocable expenditure net off un-allocable income & other comprehensive income	15.27	(31.33)	(20.23)	(16.06)	282.36	124.48
<b>Total Profit before Tax</b>	<b>8.79</b>	<b>(45.97)</b>	<b>63.54</b>	<b>(37.18)</b>	<b>322.91</b>	<b>87.65</b>
<b>3. Capital employed (Segment Assets-Segment Liabilities)</b>						
<b>Segment Assets</b>						
a) Trading in shares	12.89	12.89	391.01	12.89	391.01	9.58
b) Trading in rough emerald	610.96	1,050.74	110.78	610.96	110.78	2,190.71
c) Trading in fabrics	2,336.08	2,362.15	2,344.83	2,336.08	2,344.83	1,301.67
d) Trading in Plastic Moulded Components	6,215.78	6,306.86	6,114.49	6,215.78	6,114.49	2,171.42
e) Software	2,343.59	2,378.79	2,343.59	2,343.59	2,343.59	2,357.03
f) Unallocable	1,966.93	3,040.33	2,073.67	1,966.93	2,073.67	7,237.71
<b>Total</b>	<b>13,486.22</b>	<b>15,151.76</b>	<b>13,378.37</b>	<b>13,486.22</b>	<b>13,378.37</b>	<b>15,268.12</b>
<b>Segment Liabilities</b>						
a) Trading in Shares	7.75	-	82.44	7.75	82.44	19.25
b) Trading in rough emerald	2,211.46	2,029.90	1,752.29	2,211.46	1,752.29	2,088.05
c) Trading in fabrics	214.40	546.70	2,442.57	214.40	2,442.57	101.05
d) Trading in glasses	-	-	-	-	-	-
e) Trading in Plastic Moulded Components	3,882.64	4,247.13	3,792.16	3,882.64	3,792.16	1,670.08
f) Software	2,300.20	2,517.19	2,307.63	2,300.20	2,307.63	2,494.63
g) Unallocable	1,582.04	2,550.44	(336.59)	1,582.04	(336.59)	5,588.68
<b>Total</b>	<b>10,198.49</b>	<b>11,891.36</b>	<b>10,040.50</b>	<b>10,198.49</b>	<b>10,040.50</b>	<b>11,961.74</b>
<b>Capital Employed</b>						
a) Trading in shares	5.14	12.89	308.57	5.14	308.57	(9.67)
b) Trading in rough emerald	(1,600.51)	(979.16)	(1,641.51)	(1,600.51)	(1,641.51)	102.66
c) Trading in fabrics	2,121.68	1,815.45	(97.74)	2,121.68	(97.74)	1,200.62
d) Trading in glasses	-	-	-	-	-	-
e) Trading in Plastic Moulded Components	2,333.14	2,059.73	2,322.33	2,333.14	2,322.33	501.34
f) Software	43.39	(138.40)	35.96	43.39	35.96	(137.60)
g) Unallocable	384.89	489.89	2,410.26	384.89	2,410.26	1,649.03
<b>Total</b>	<b>3,287.73</b>	<b>3,260.40</b>	<b>3,337.87</b>	<b>3,287.73</b>	<b>3,337.87</b>	<b>3,306.38</b>

Date: 14<sup>th</sup> November, 2023

To,  
The Board of Directors,  
**AF Enterprises Limited**  
Plot No. 8, Sector-5,  
Main Mathura Road, Faridabad,  
Haryana-121006

**Sub: Resignation from the Post of Company Secretary and Compliance Officer**

Dear Sir/Madam,


This is with reference to cited subject, I Payal Sachdeva hereby tender my resignation from the post of Company Secretary & Compliance Officer of the Company with effect from 15<sup>th</sup> November, 2023 (Closure of Business Hours) due to personal reasons. I further confirm that there are no other material reasons of my resignation.

I request the Board to take my resignation on record and to do all such things, acts, deeds, etc. as required under the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

I am thankful to all the Directors, Key Managerial personnel and the staff members for their extended support to me during my tenure as Company Secretary and Compliance Officer of Company.

Kindly acknowledge the receipt.

Yours Sincerely

  
**Payal Sachdeva**