

Date: 14<sup>th</sup> November, 2018

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

**Ref:-Script Code: 538351, Script Id: AFEL**  
**Subject:- Outcome of Board Meeting of F.y. 2018-19 held on 14<sup>th</sup> November, 2018**

Dear Sir/Madam,

We would like to inform you that the meeting of Board of Directors of **A F ENTERPRISES LIMITED** was held on Wednesday, 14<sup>th</sup> November, 2018 at registered office of the company situated at **DSM-334, DLF TOWERS, SHIVAJI MARG, NEW MOTI NAGAR, NEW DELHI-110015** to approve the following matters:

1. Approved the Unaudited Quarterly and Half Yearly Financial Results for the Quarter and half year ended on 30<sup>th</sup> September, 2018.
2. Approved the Limited Review Report on the Financial Results of the Quarter and Half year ended 30<sup>th</sup> September, 2018.

The aforesaid Board Meeting commenced at 6:00 PM and concluded at 8:00PM.

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

Thanking You.

Yours Faithfully,  
**FOR A F ENTERPRISES LIMITED**

ABHISHEK SINGH  
Digitally signed by  
ABHISHEK SINGH  
Date: 2018.11.14  
20:17:40 +05'30'

**ABHISHEK SINGH**  
**WHOLE TIME DIRECTOR**



Statement of Unaudited Financial Result for the quarter and half year ended 30th September, 2018

(Rupees in Lakh  
 Except EPS)

	Particulars	Quarter ended			Half year ended		Year ended
		30th September 2018	Precedings 3 months ended 30th June, 2018	Corresponding 3 months ended 30th September, 2017	30th September, 2018	30th September, 2017	Previous Year ended 31st March, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	1,286.94	69.63	4,807.85	1,356.57	5,384.29	1,224.78
II	Other Income	0.60	-	0.36	0.60	0.42	7.58
III	Total Income (I+II)	<b>1,287.54</b>	<b>69.63</b>	<b>4,808.21</b>	<b>1,357.17</b>	<b>5,384.71</b>	<b>1,232.36</b>
IV	<b>EXPENSES</b>						
	Cost of materials consumed	21.32	-	-	21.32	-	-
	Purchases of Stock-in-Trade	1,074.38	145.53	4,861.83	1,219.91	5,649.74	2,188.96
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	70.87	-71.16	5.37	-0.29	-93.66	-693.70
	Employee benefits expense	1.32	1.83	2.87	3.15	7.94	14.09
	Finance Cost	0.53	0.95	0.29	1.48	0.29	1.13
	Depreciation and amortization expense	2.86	1.70	1.66	4.56	3.32	6.65
	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	8.27	6.90	5.57	15.17	16.25	38.84
	Total expenses (IV)	<b>1,179.54</b>	<b>85.75</b>	<b>4,877.58</b>	<b>1,265.29</b>	<b>5,583.88</b>	<b>1,555.97</b>
V	Profit/(loss) before exceptional items and tax (I-IV)	108.00	-16.12	-69.37	91.88	-199.17	-323.61
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	108.00	-16.12	-69.37	91.88	-199.17	-323.61
VIII	Tax expense:						
	(1) Current tax	27.81	-	-	27.81	-	-
	(2) Deferred tax	-	-	-	-	-	83.29
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	80.19	-16.12	-69.37	64.07	-199.17	-240.32
X	Profit/(loss) from discontinued operations						
XI	Tax expense of discontinued operations						
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)						
XIII	Profit/(loss) for the period (IX+XII)	80.19	-16.12	-69.37	64.07	-199.17	-240.32
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss						
	(ii) Income tax relating to items that will not be reclassified to profit or loss						
	B (i) Items that will be reclassified to profit or loss						
	(ii) Income tax relating to items that will be reclassified to profit or loss						
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	80.19	-16.12	-69.37	64.07	-199.17	-240.32
XVI	Earnings per equity share (for continuing operation):						
	(1) Basic	2.00	-0.40	-1.73	0.04	-4.98	-8.09
	(2) Diluted	2.00	-0.40	-1.73	0.04	-4.98	-8.09
XVII	Earnings per equity share (for discontinued operation):						
	(1) Basic	2.00	-0.40	-1.73	0.04	-4.98	-8.09
	(2) Diluted		-0.40	-1.73	0.04	-4.98	-8.09
XVIII	Earnings per equity share (for discontinued & continuing operations)						
	(1) Basic	2.00	-0.40	-1.73	0.04	-4.98	-8.09
	(2) Diluted	2.00	-0.40	-1.73	0.04	-4.98	-8.09

**Note:**

1	The above unaudited financial results were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 14th November, 2018
2	The previous period figures have been regrouped wherever necessary.
3	The Statutory auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
4	The Company has adopted Indian Accounting standards (Ind AS) with effect from 01 <sup>st</sup> April, 2017 and accordingly, the above results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013
5	The Ind AS compliant financial result, pertaining to corresponding quarter and half year ended September 30, 2018 have not been subject to limited review to Audit. However, the management has exercised necessary due diligence to ensure that such financial result provide a true and fair view of its affairs.
6	The statement does not include Ind AS compliant result for the previous year ended March 31, 2017 as the same is not mandatory as per SEBI's Circular dated 05th July, 2016.

Place: Delhi  
 Date: 14.11.2018

For and on behalf of Board AF ENTERPRISES LIMITED

*For A F Enterprises Limited*

Name: Abhishek Singh  
 Designation: Whole Time Director

Director



## Statement of Assets and Liabilities

(Rupees in Lakh)

Particulars	As on 30.09.2018	As at 31.03.2018
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipments	23.69	30.22
(b) Intangible Assets	-	-
(c) Financial Assets	-	-
(i) Investments	-	-
(ii) Loans	-	-
(d) Other Non-Current Assets	-	-
(e) Deferred tax assets	83.55	83.55
<b>Total Non-Current Assets</b>	<b>107.24</b>	<b>113.77</b>
<b>Current Assets</b>		
(a) Inventories	1,063.16	1,062.86
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade Receivables	1,648.06	414.71
(iii) Cash and cash equivalents	1.56	1.64
(iv) Bank balances other than (iii) above	-	-
(v) Loans	234.22	-
(vi) Inventories	-	0.48
(vi) Other Financial Assets	-	-
(c) Other Current Assets	3.18	256.99
(d) Current tax Assets	-	0.52
<b>Total Current Assets</b>	<b>2,950.18</b>	<b>1,737.20</b>
<b>TOTAL ASSETS</b>	<b>3,057.42</b>	<b>1,850.98</b>
<b>EQUITIES AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	400.00	400.00
(b) Reserves & Surplus	-163.18	-227.75
<b>Total Shareholder's Funds</b>	<b>236.82</b>	<b>172.25</b>
<b>LIABILITIES</b>		
<b>Non Current Liabilities</b>		
(a) Financial Liabilities	-	-
(i) Borrowings	22.06	7.57
(b) Deferred Tax Liabilities (Net)	-	-
(c) Long Term Provisions	-	-
<b>Total Non Current Liabilities</b>	<b>22.06</b>	<b>7.57</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities	-	-
(i) Borrowings	33.68	53.20
(ii) Trade Payables	2,736.03	1,583.64
(iii) Other Financial Liabilities	0.60	-
(b) Other Current Liabilities	0.94	34.31
(c) Short Term Provisions	-	-
(d) Current tax liability	27.29	-
<b>Total Current Liabilities</b>	<b>2,798.54</b>	<b>1,671.15</b>
<b>TOTAL EQUITIES AND LIABILITIES</b>	<b>3,057.42</b>	<b>1,850.98</b>

For and on behalf of Board AF ENTERPRISES LIMITED

*For AF Enterprises Ltd.*

Abhishek Singh  
Whole Time Director

Director

Place: Delhi

Date: 14.11.2018



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

Particulars	Quarter Ended			Half year ended		Year Ended
	30th September 2018 (Unaudited)	30th June 2018 (Unaudited)	30th September 2017 (Unaudited)	30th September 2018 (Unaudited)	30th September 2017 (Unaudited)	31st March 2018 (Audited)
<b>1. Segment Revenue</b>						
a) Shares	15.24	69.63	4,807.85	84.87	5,384.29	1,182.79
b) Rough Emerald	-	-	-	-	-	39.39
c) Fabrics	1,242.52	-	-	1,242.52	-	10.18
d) Unallocable	29.78	-	0.29	29.78	0.35	-
<b>Total</b>	<b>1,287.54</b>	<b>69.63</b>	<b>4,808.14</b>	<b>1,357.17</b>	<b>5,384.64</b>	<b>1,232.36</b>
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Net Sales/Income From Operations</b>	<b>1,287.54</b>	<b>69.63</b>	<b>4,808.14</b>	<b>1,357.17</b>	<b>5,384.64</b>	<b>1,232.36</b>
<b>2. Segment Results</b>						
<b>Profit before Interest &amp; Tax</b>						
a) Shares	10.02	(5.61)	(79.36)	4.41	(82.99)	(291.51)
b) Rough Emerald	-	-	-	-	-	(1.32)
c) Fabrics	138.58	-	-	138.58	(2.67)	(29.28)
c) Unallocable	3.38	-	(1.47)	3.38	-	-
<b>TOTAL</b>	<b>151.98</b>	<b>(5.61)</b>	<b>(80.83)</b>	<b>146.37</b>	<b>(85.65)</b>	<b>(322.10)</b>
<b>Less:</b>						
(a) Interest	0.53	0.45	0.29	0.99	0.59	-
(b) Other un-allocable expenditure net off un-allocable income & other comprehensive income	43.45	10.06	(11.75)	53.51	112.93	-
<b>Total Profit before Tax</b>	<b>108.00</b>	<b>(16.12)</b>	<b>(69.37)</b>	<b>91.88</b>	<b>(199.17)</b>	<b>(322.10)</b>
3. Capital employed (Segment Assets-Segment Liabilities)						
<b>Segment Assets</b>						
Shares	29.93	4.90	309.81	29.93	309.81	33.54
Rough Emerald	1,029.67	1,029.67	130.70	1,029.67	130.70	1,029.67
Fabrics	1,399.93	99.46	344.23	1,399.93	344.23	-
Unallocable	597.89	1,330.45	182.24	-	182.24	704.21
<b>Total</b>	<b>3,057.42</b>	<b>2,464.48</b>	<b>966.98</b>	<b>2,459.53</b>	<b>966.98</b>	<b>1,767.43</b>
<b>Segment Liabilities</b>						
Shares	1.41	2.15	78.17	34.88	78.17	2.53
Rough Emerald	-	-	-	-	-	1,017.18
Fabrics	1,122.31	104.43	430.38	1,122.31	430.38	-
Unallocable	1,696.88	2,285.31	262.42	-	262.42	659.02
<b>Total</b>	<b>2,820.60</b>	<b>2,391.89</b>	<b>770.97</b>	<b>1,157.20</b>	<b>770.97</b>	<b>1,678.72</b>
<b>Capital Employed</b>						
Shares	28.52	2.75	231.64	(4.96)	231.64	31.01
Rough Emerald	1,029.67	1,029.67	130.70	1,029.67	130.70	12.50
Fabrics	277.61	(4.97)	(86.16)	277.61	(86.16)	-
Unallocable	(1,098.99)	(954.86)	(80.18)	-	(80.18)	45.19
<b>Total</b>	<b>236.82</b>	<b>72.59</b>	<b>196.01</b>	<b>1,302.33</b>	<b>196.01</b>	<b>88.70</b>

For AF Edson's Limited

Director





**V. N. PUROHIT & CO.**  
CHARTERED ACCOUNTANTS

214, New Delhi House, 2nd Floor,  
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New Delhi - 110 001  
Phone : 011-43596011  
E-mail : vnpdelhi@vnpaudit.com  
Website : www.vnpaudit.com

**LIMITED REVIEW REPORT**

To,  
AF Enterprises Limited  
CIN: L18100DL1983PLC016354  
DSM -334, DLF Towers,  
Shivaji Marg, New Delhi-110015

We have reviewed the accompanying statement of Unaudited Financial Results of AF Enterprises Limited for the period ended on 30<sup>th</sup> September, 2018. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides 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 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

O.P. Pareek  
Partner  
M. No. 014238

Place: New Delhi  
Date: 14/11/2018

