



AF ENTERPRISES LTD.

CIN No.:L18100DL1983PLC016354

ANISO 9001:2015 Certified Co.

Mfrs. of Plastic Moulded Components

Date: 17.05.2024

To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street
Mumbai- 400001

Ref.: Scrip Code: **538351**

Subject: Submission of Annual Secretarial Compliance Report as per regulation 24A of SEBI (LODR), Regulations, 2015 for the Year Ended March 31, 2024

Dear Sir/Ma'am,

Please find enclosed herewith Annual Secretarial Compliance Report issued by Sumit Bajaj & Associates, practicing company secretaries, for the year ended March 31, 2024 pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2007 and SEBI Circular No. CIR/CFO/CMDI/ 114/ 2019 dated October 8, 2019.

Request you to take the above on record and acknowledge receipt of the same.

Thanking you

Yours Faithfully

FOR A F ENTERPRISES LIMITED

SANTOSH
KUMAR
KUSHAWAHA
Digitally signed by
SANTOSH KUMAR
KUSHAWAHA
Date: 2024.05.17
09:48:38 +05'30'

Santosh Kumar Kushawaha
(Managing Director)

DIN: 02994228

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
Web: www.afenterprisesltd.in

Corp Office: Plot No. 8, Sector-5, Main Mathura Road,
Faridabad, Haryana-121006
Tel: 0129-292248111
Toll Free: 1800120001199
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Web: www.ridh.in



Sumit Bajaj & Associates

(Practicing Company Secretaries)

Office Address: Office No.804, Arunachal Building, 19, Barakhamba Road, New Delhi-110001

Email Id: csumitbajaj@gmail.com, Tel: +91-9910613098

Registration No. S2019DE677200, Peer Review No. 2885/2023

SECRETARIAL COMPLIANCE REPORT OF
A F ENTERPRISES LIMITED
FOR THE YEAR ENDED 31ST MARCH, 2024

We **Sumit Bajaj & Associates**, Whole Time Practicing Company Secretaries have examined:

- (a) All the documents and records made available to us and explanation provided by **A F ENTERPRISES LIMITED** ("the listed entity"),
- (b) The filings/submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) Any other document/filing, as may be relevant, which has been relied upon to make this certification,

For the year ended **31st March, 2024** in respect of compliance with the provisions of:

- (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; *(With reference to the Rights Issue of A F Enterprises Limited, this is to include that Rights Issue of the Company which was opened on 5th April, 2023 and was closed on 4th May, 2023 and due to adverse market conditions, the Company did not received minimum subscription as per requirement of Regulation 86 (1) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. Accordingly, In the event of non-receipt of minimum subscription referred to in sub-regulation (1) of Regulation 86 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Company on 8th May, 2023 has already refunded all the application monies received from the applicants which is refunded within the timeline as prescribed under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and no share has been allotted till date in FY 2023-24 with respect to right shares).*
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable for the period under review)**



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(e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable for the period under review)**

(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable for the period under review)**

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not applicable for the period under review)**

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(i) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and circulars/ guidelines issued thereunder;

(j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

and circulars/ guidelines issued thereunder;

We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Si. No.	Particulars	Compliance Status (Yes/ No/ NA)	Observation/ Remarks by PCS
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	NA
2.	Adoption and timely updating of the Policies: <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entitiesAll the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	Yes Yes	NA
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none">The Listed entity is maintaining a functional websiteTimely dissemination of the documents/ information under a separate section on the websiteWeb-links provided in annual corporate	Yes Yes	NA



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	governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website	Yes	
4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	NA
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes	The company has one subsidiary, known as Aunik IT Solutions Private Limited
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	NA
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	NA
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes Not Applicable	NA
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	NA
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	NA
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries	Yes	NA



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	either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).		
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	NA

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	NA
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	
2.	Other conditions relating to resignation of statutory auditor		



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	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	<p>NA</p> <p>NA</p> <p>NA</p> <p>NA</p> <p>NA</p>	
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3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019.	NA	
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and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guide- lines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action (Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
NA										

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports

Sr. No.	Compliance Requirement (Regulations/ circulars/ guide- lines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action (Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
NA										

For Sumit Bajaj & Associates
(Practicing Company Secretary)

SUMIT BAJAJ
Digitally signed by SUMIT BAJAJ
Date: 2024.05.20 12:25:27 +05'30'

CS Sumit Bajaj
(Proprietor)
C. P. No: 23948
M. No.: 45042

Date: 14-05-2024
Place: New Delhi
UDIN: A045042F000367067