

Dated: 2nd June, 2022

To,
The Department of Corporate Services
BSE Limited
P J Towers
25th Floor, Dalal Street,
Mumbai - 400001

SCRIP CODE: 538351

Subject: Revised Audited Financial Results for the Quarter and Year Ended 31.03.2022

Dear Sir/Ma'am

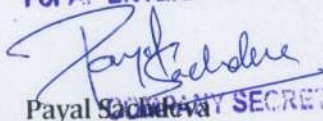
With reference to the results published on 27th May, 2022 for quarter and year ended 31.03.2022 as submitted to BSE, due to some clerical errors we are hereby submitting Revised Financial Results along with Audited Report for Quarter and year ended 31st March, 2022

Please take the above information in your records.

Thanking You
Yours Faithfully

FOR AF ENTERPRISES LIMITED

For AF ENTERPRISES LIMITED



Payal Sodhi

Company Secretary & Compliance Officer
(A56706)

Silver Jubilee
+ YEARS
Since 1983

Regd. Office :

DSM-334, DLF Tower
Shivaji Marg, Najafgarh Road,
Moti Nagar, New Delhi-110015
Tel.: +91 7065219999
Tollfree : 1800120001199
E-mail : admin@ridh.in
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V. N. PUROHIT & CO.

CHARTERED ACCOUNTANTS

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

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

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.

- 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
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 | 138.69 | 16.28 | 10.77 | 243.02 | 10.77 |
| | Total Income | 4,576.82 | 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 | 3,242.74 | 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 |
| (d) | Operating Expense | (19.54) | 8.94 | - | 79.11 | - |
| (e) | Employee benefits expense | 27.71 | 27.43 | 86.35 | 215.58 | 86.35 |
| (f) | Finance Cost | 3.16 | 7.34 | 8.02 | 15.94 | 8.02 |
| (g) | Depreciation and amortization expense | 36.26 | 31.03 | 165.18 | 138.74 | 165.18 |
| (h) | Other expenses | 186.52 | 50.51 | 339.86 | 279.40 | 339.86 |
| | Total expenses | 4,326.72 | 114.18 | 3,813.52 | 4,935.29 | 3,813.52 |
| 3 | Profit/(loss) before exceptional items and tax (1-2) | 250.10 | 41.76 | (32.65) | 165.27 | (32.65) |
| 4 | Exceptional items (Refer note 9) | - | - | 195.00 | - | 195.00 |
| 5 | Profit/ (loss) before tax | 250.09 | 41.76 | 162.36 | 165.27 | 162.36 |
| 6 | Tax expense: | | | | | |
| (a) | Current tax | (48.11) | - | (40.12) | (48.11) | (40.12) |
| (b) | MAT | (0.41) | - | - | (0.41) | - |
| (c) | Deferred tax | 2.27 | (0.17) | (16.01) | (5.08) | (16.01) |
| | Total expense tax | (46.26) | (0.17) | (56.14) | (53.61) | (56.14) |
| 7 | Profit after tax (3-4) | 203.84 | 41.59 | 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) | 204.39 | 41.59 | 106.45 | 112.22 | 106.45 |
| | Net profit attributable to: | | | | | |
| (a) | Owners of the company | 193.58 | 45.27 | - | 111.41 | - |
| (b) | Non-Controlling Interest | 10.27 | (3.68) | 106.22 | 0.26 | 106.22 |
| | Other comprehensive income attributable to: | | | | | |
| (a) | Owners of the company | 0.55 | - | - | 0.55 | - |
| (b) | Non-Controlling Interest | - | - | 0.23 | - | 0.23 |
| | Total comprehensive income attributable to: | | | | | |
| (a) | Owners of the company | 60.17 | 45.27 | - | 111.96 | - |
| (b) | Non-Controlling Interest | 3.62 | (3.68) | 106.45 | 0.26 | 106.45 |
| 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 | 124.27 | 124.27 | - | 124.27 | - |
| 12 | Earnings per equity share (for continuing operation): | | | | | |
| (1) | Basic | 1.89 | 0.35 | 1.42 | 1.04 | 2.19 |
| (2) | Diluted | 1.70 | 0.30 | 1.42 | 0.93 | 2.19 |
| 13 | Net Worth | 1,852.59 | 1,504.21 | 1,075.63 | 1,852.59 | 1,075.63 |
| 14 | Operating Margin (%) | 2.58% | 23.50% | 4.23% | -1.27% | 4.23% |
| 15 | Net Profit Margin (%) | 5.64% | 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, 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 Jan,2022 to 31st March,2022. Utilisation as under:

| 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

Place: Faridabad
Date: 27th May, 2022

For and on behalf of Board of Directors
AF ENTERPRISES LIMITED

Director
Bhupesh Kumar Kushawaha
Director
DIN: 02994228

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Consolidated Statement of Assets and Liabilities

Mfrs. of Plastic Moulded Components

(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 AF Enterprises Ltd.

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Date: 27th May, 2022

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Santosh Kumar Kushawaha

Director

DIN: 02994228

Director

AF ENTERPRISES LIMITED

CIN- L18100DL1983PLC016354

CONSOLIDATED 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 | 165.27 | 162.36 |
| Adjustments for items: - | | |
| Derecognition of financial assets | - | - |
| Loss on sale of property, plant & equipment | (4.38) | (0.82) |
| Interest paid | 14.44 | 8.02 |
| Interest paid on advance tax | - | 0.45 |
| Interest received | - | - |
| Provision for Gratuity | (0.76) | 3.53 |
| Depreciation on Property, plant & equipment | 138.74 | 165.18 |
| Operating Profit before working capital changes | 313.31 | 338.71 |
| Working capital adjustments: - | | |
| (Increase)/ decrease in trade receivables | (548.86) | (3,190.91) |
| (Increase)/ decrease in Inventories | (297.80) | 561.84 |
| (Increase)/ decrease in Other financial assets | - | - |
| (Increase)/ decrease in Other assets | (12.56) | (27.61) |
| Increase/ (decrease) in Current Assets | (1,035.72) | (1.53) |
| Increase/ (decrease) in Trade payables | 752.17 | 2,057.39 |
| Increase/ (decrease) in other current Liabilities | 2.36 | - |
| (Increase)/ decrease in Other financial Liabilities | (36.83) | (23.03) |
| Increase/ (decrease) in Other liabilities | (12.07) | (22.07) |
| Cash generated from operations | (875.99) | (307.22) |
| Direct Taxes Paid | (42.33) | (2.57) |
| Net cash flow from operating activities (A) | (918.32) | (309.79) |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Sale/ (Purchase) of Property, plant & equipment | 13.61 | - |
| Sale/ (Purchase) of Stocks or Securities | - | 4.39 |
| Loans recovered | (104.11) | (95.27) |
| Interest received | - | (50.00) |
| Net cash flow from investing activities (B) | (90.50) | (140.88) |
| 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 | 290.12 | 22.51 |
| Net cash flow from financing activities (C) | 942.60 | 620.99 |
| Net cash flow during the year (A + B + C) | (66.22) | 170.31 |
| Add: Opening cash and cash equivalents | 183.37 | 13.06 |
| Closing cash and cash equivalents | 117.15 | 183.37 |
| Components of cash and cash equivalents | | |
| Cash in hand | 40.45 | 14.54 |
| Deposit with banks | - | - |
| In current accounts | 76.70 | 168.83 |
| Total cash and cash equivalents | 117.15 | 183.37 |

For A F Enterprises Ltd.



Director

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Shivaji Marg, Najafgarh Road,
Moti Nagar, New Delhi-110015

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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 | 1.13 | 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 |

Components of Ratio

| S.No. | Ratios | Numerator | Denominator | (Amount in Lakhs) | | | |
|-------|---------------------------------------|--|--|-------------------|-----------|-----------------|-----------|
| | | | | March 31st 2022 | | March 31st 2021 | |
| 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 AF Enterprises Ltd.

Director

Date: 27 May 2022
Place: Faridabad

Regd. Office :

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Shivaji Marg, Najafgarh Road,
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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 | 1,019.64 | - | 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 | 56.17 | - | (31.26) | (136.38) | (31.26) |
| Total Profit before Tax | 344.60 | (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

AF ENTERPRISES LIMITED

For A F Enterprises Ltd.

Santosh Kumar Kushawaha

Director

DIN: 02994228

Place: Faridabad

Date: 27th May, 2022

Director

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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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V. N. PUROHIT & CO.

CHARTERED ACCOUNTANTS

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Phone : 011-43596011
Email: vnpsdelhi@vnpsaudit.com
Website : www.vnpsaudit.com

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

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

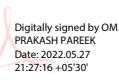
all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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



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

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 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 | (8.82) | 79.11 | - |
| (d) | Employee benefits expense | 15.19 | 14.09 | 4.40 | 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

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
For A F Enterprises Ltd. AF ENTERPRISES LIMITED

Director
Santosh Kumar Kushawaha
Director
DIN: 02994228

Place: Faridabad
Date: 27th May, 2022

Regd. Office :

DSM-334, DLF Tower
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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

AF Enterprises Ltd.

Regd. Office :

DSM-334, DLF Tower Place: Faridabad
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Santosh Kumar Kushawaha
Director
DIN: 02994228

Director



AF ENTERPRISES LTD.

CIN No.: L18100DL1983PLC016354

AN ISO 9001:2015 Certified Co.

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 |
| Adjustments for items: - | | |
| 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 | 303.98 | 294.79 |
| Working capital adjustments: - | | |
| (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) | (848.96) | (335.50) |
| 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) | (87.56) | (137.66) |
| 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) | 864.81 | 654.16 |
| 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 | 110.06 | 181.77 |
| 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 | 110.06 | 181.77 |

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 | | 31st March 2022 | 31st March 2021 |
|-----------------------------------|---------------------------------------|-----------------|-----------------|
| S. No. | Particulars | | |
| 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 |

| Components of Ratio | | (Amount in Lakhs) | | March 31st 2022 | | March 31st 2021 | |
|---------------------|---------------------------------------|--|--|-----------------|-------------|-----------------|-------------|
| S. No. | Ratios | Numerator | Denominator | 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 | 01-10-2021 TO 31-12-2021 | 01-01-2021 TO 31-03-2021 | 01-04-2021 TO 31-03-2022 | 01-04-2020 TO 31-03-2021 |
| | (Refer note 5) | (Unaudited) | (Refer note 5) | (Audited) | (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 | (1,268.74) | (1,296.31) | (3,404.51) | (1,268.74) | (3,404.51) |

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For A F 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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