



Date: 12.02.2021

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

Scrip Code: 538351

SUBJECT: OUTCOME OF BOARD MEETINGS PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir/Ma'am,

We wish to inform you that Meeting of Board of Directors of the Company held today i.e. 12th, February, 2021 at 01:30 p.m. and concluded at 02:30 p.m. at Factory cum Corporate office of the Company at Plot No, B, Sector-S Main Mathura Road, Ballabgarh, Faridabad-.21006 and the Board of Directors have considered and approved, inter alia, the following matters:

1. (a) Un-audited Financial Results of the Company for the Quarter and Nine month ended 31st, December, 2020.
(b). Limited Review Report given by the Statutory Auditors on the Standalone Financial Results for the Quarter ended 31st December,2020.

2. Board has considered and approve the postal ballot notice for the approval of shareholders of the company to rectify the incorrect disclosure of post percentage for non-promoter allottees namely, Endgame Ventures Private Limited and RDS Corporate Services Private Limited either through postal ballot or in general meeting before seeking listing approval for the shares so allotted so as to be in compliance with Regulation 163(IXf) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018) as per the BSE Letter DCS/PREF/SV/PRE/968/2020-21 dated 18th January, 2021

3. Resignation of Mrs. Shwetambery Khurana from the post of Company Secretary and compliance officer of the company with effect from 12th February, 2021.

The Company is in process of appointment of new Company Secretary and Compliance officer. The intimation for his/her appointment as the new Company Secretary and Compliance Officer will be communicated to the Stock Exchange once appointed.

Regd. Office:

DSM-334, DLF Tower,
Shivaji Margh, Najafgarh Road,

Factory:

Plot No. 8, Sector-5, Mathura Road,
Ballabgarh, Faridabad,

Mr. Santosh Kumar Kushawaha, Director of the Company would be the new Designated Officer for listing and other compliances till the new Company Secretary and Compliance Officer is appointed.

4. Appointment of 'M/s Sumit Bajaj & Associates' as Scrutinizer for conducting postal Ballot

This is for your information and record

FOR A F ENTERPRISES LIMITED

For A F Enterprises Limited



Director

SANTOSH KUMAR KUSHAWAHA
DIRECTOR



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2020 - IND-AS COMPLIANT

(Rupees in lacs)

Particulars	Three Months Ended for			Period Ended		Year Ended
	CURRENT QUARTER	PREVIOUS QUARTER	CORRESPONDING QUARTER	YEAR TO DATE FIGURES	YEAR TO DATE FIGURES	YEAR TO DATE FIGURES FOR PREVIOUS YEAR
	01.10.2020 to 31.12.2020 (Rs.)	01.07.2020 to 30.09.2020 (Rs.)	01.10.2019 to 31.12.2019 (Rs.)	01.04.2020 to 31.12.2020	01.04.2019 to 31.12.2019	01.04.2019 to 31.03.2020 (Rs.)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from Operations	154.66	88.96	33.71	327.92	5,406.95	5,401.06
(b) Other Income	150.14	(73.04)	0.04	153.15	68.29	541.77
TOTAL INCOME	304.80	15.93	33.76	481.07	5,475.25	5,942.83
2 Expenses						
(a) Cost of materials consumed	14.57	0.03	-	50.58	-	3,895.93
(b) Purchases of Stock-in-Trade	169.30	24.90	132.42	194.20	4,321.66	336.88
(c) Changes in Inventories of finished goods, Stock-in-Trade and work-in-progress	(74.67)	30.10	(105.93)	(44.12)	(110.16)	240.53
(d) Employee benefits expense	37.56	9.89	14.40	55.81	41.88	58.80
(e) Finance Cost	0.88	0.40	0.30	3.62	1.16	11.50
(f) Depreciation and amortization expense	36.47	39.55	58.27	128.47	135.48	235.72
(g) Other Expenses	30.81	124.41	194.76	189.04	751.11	972.37
TOTAL EXPENSES	214.92	229.28	294.22	577.60	5,141.13	5,751.73
3 Profit before Exceptional items and tax (1-2)	89.88	(213.36)	(260.46)	(96.53)	334.12	191.10
4 Exceptional items	-	-	-	-	-	-
5 Profit before tax (3-4)	89.88	(213.36)	(260.46)	(96.53)	334.12	191.10
6 Tax Expense						
(a) Current Tax	(25.10)	7.01	(67.72)	(25.10)	86.87	(31.90)
(b) Deferred Tax	-	-	-	-	-	31.90
(c) MAT	-	-	-	-	-	(17.91)
Total tax expense	(25.10)	7.01	(67.72)	(25.10)	86.87	(17.91)
7 Profit after tax (5-6)	114.98	(220.37)	(192.74)	(71.43)	247.25	209.01
8 Other Comprehensive income						
(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax related 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 related to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total other comprehensive income, net of tax	-	-	-	-	-	-
9 Total comprehensive income for the year (5+6)	114.98	(220.37)	(192.74)	(71.43)	247.25	173.19
10 Paid up equity share capital (face value of Rs. 10)	400.00	400.00	400.00	400.00	400.00	400.00
11 Reserve excluding Revaluation Reserves as per Balance sheet of Previous Accounting year	(177.00)	(177.00)	(227.75)	(177.00)	(177.14)	(177.00)
11 Earning per share (not annualised)						
Basic (in Rs.)	2.87	(5.16)	8.13	(1.79)	6.18	4.33
Diluted (in Rs.)	2.87	(5.16)	8.13	(1.79)	6.18	4.33

Notes:

- The above unaudited financial results for the quarter ended 31st December, 2020 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on February 12, 2021.
- 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.
- Figures for the previous period have been regrouped wherever considered necessary so as to conform to the classification of the current period.
- 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.
- The outbreak of COVID-19 pandemic is causing significant disturbance and slowdown of economic activities globally. The management has considered the possible effects that may result from the pandemic on the recoverability/ carrying value of assets. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of the assets, however the management will continue to closely monitor any material changes to future economic conditions. Given the uncertainties, the final impact on Company's assets in future may differ from that estimated as at the date of approval of these financial results.

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

Regd. Office: AF Enterprises Limited
DSM-334, 1st Floor,
Shivaji Marg, Faridabad, Haryana

Factory:
Plot No. 8, Sector-5, Mathura Road,
Ballabgarh, Faridabad,



AF ENTERPRISES LTD.

CIN No.: L18100BL1983PLC016354

An ISO 9001:2015 Certified Co.

Mfrs. of Plastic Moulded Components

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

(Rupees in lacs)

Particulars	Quarter ended			Period ended		Year ended
	December 31st, 2020	September 30th, 2020	December 31st, 2019	December 31st, 2020	December 31st, 2019	31st March 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
a) Trading in Shares	24.15	22.15	-	46.30	-	-
b) Trading in Rough Emerald	-	-	-	-	16.46	16.46
c) Trading in Fabrics	-	-	-	-	30.71	30.71
d) Trading in Glasses	-	0.65	-	0.65	-	-
e) Trading in Plastic Moulded Components	130.50	66.16	33.71	280.96	5,359.78	5,031.33
f) Unallocable	0.01	-	-	0.01	0.00	322.56
Total	154.66	88.96	33.71	327.92	5,406.95	5,401.06
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income From Operations	154.66	88.96	33.71	327.92	5,406.95	5,078.50
2. Segment Results						
Profit before Interest & Tax						
a) Trading in Shares	8.68	(5.59)	(3.19)	2.37	(0.21)	-0.73
b) Trading in Rough Emerald	-	-	-	-	0.06	-225.81
c) Trading in Fabrics	-	-	-	-	0.41	0.41
d) Trading in Glasses	-	0.15	-	0.15	-	-
e) Trading in Plastic Moulded Components	40.16	41.08	10.41	124.73	1,195.19	1,135.40
f) Unallocable	0.01	0	-	0.01	-	-
TOTAL	48.85	35.64	7.22	127.26	1,195.45	909.27
Add/(Less):						
a) Interest	-0.88	-0.40	-0.30	-3.62	-1.16	-11.50
b) Un-allocable expenditure net off un-allocable income & other comprehensive income	41.91	-248.60	-267.38	-220.17	-860.17	-706.67
Total Profit before Tax	89.88	-213.36	-260.46	-96.53	334.12	191.10
3. Capital employed (Segment Assets-Segment Liabilities)						
Segment Assets						
a) Trading in Shares	0.27	4.00	5.24	0.27	5.24	4.72
b) Trading in Rough Emerald	70.36	1,349.14	847.25	70.36	847.25	1,378.88
c) Trading in Fabrics	6,152.93	1,574.81	2,153.91	6,152.93	2,153.91	1,566.63
d) Trading in Glasses	11.35	1.07	36.48	11.35	36.48	1.07
e) Trading in Plastic Moulded Material	195.19	5,044.86	4,771.27	195.19	4,771.27	4,921.10
f) Unallocable	3,804.93	866.55	2,554.93	3,804.93	2,554.93	1,771.60
Total	10,235.03	8,840.44	10,369.08	10,235.03	10,369.08	9,644.00
Segment Liabilities						
a) Trading in Shares	2.57	4.31	4.77	2.57	4.77	4.35
b) Trading in Rough Emerald	927.04	-	1,764.76	927.04	1,764.76	-
c) Trading in Fabrics	2,405.03	2,240.01	1,663.69	2,405.03	1,663.69	3,677.54
d) Trading in Glasses	-	-	-	-	-	-
e) Trading in Plastic Moulded Material	3,542.38	1,898.64	4,572.98	3,542.38	4,572.98	4,664.05
f) Unallocable	1,936.52	4965.83	1,312.09	1,936.52	1,312.09	766.48
Total	8,813.54	9,108.79	9,318.29	8,813.54	9,318.29	9,112.42
Capital Employed						
a) Trading in Shares	(2.30)	(0.31)	0.47	(2.30)	0.47	0.37
b) Trading in Rough Emerald	(856.68)	1,349.14	(917.51)	(856.68)	(917.51)	1,378.88
c) Trading in Fabrics	3,747.90	(665.20)	490.22	3,747.90	490.22	-2,110.91
d) Trading in Glasses	11.35	1.07	36.48	11.35	36.48	1.07
e) Trading in Plastic Moulded Material	-3,347.19	3,146.22	198.29	-3,347.19	198.29	257.05
f) Unallocable	1,868.41	-4,099.28	1,242.84	1,868.41	1,242.84	1,005.12
Total	1,421.49	-268.35	1,050.79	1,421.49	1,050.79	531.58



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

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

We have reviewed the accompanying statement of unaudited financial results of M/s. A F Enterprises Limited (the "Company") for the quarter ended 31st December, 2020 and year to date figures for the period 1st April, 2020 to 31st December 2020 (the "Statement"), being submitted by the Company pursuant to requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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



V.N. PUROHIT & CO.
Chartered Accountants

Emphasis of Matter

We draw your attention to Note 5 of the financial results which explains the uncertainties and management's assessment of the financial impact due to the COVID-19 pandemic outbreak 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. 304040E


O. P. Pareek
Partner
Membership No. 014238
UDIN: 21014238AAAACM7516



New Delhi, the 12th day of February, 2021