

A.F. Enterprises Limited
Annual Report-2013-14
CIN No.-L65993DL1983PLC016354



AF ENTERPRISES LIMITED

241, 2ND FLOOR, RG MALL, OPPOSITE PLOT NO. 39, SEC-9, ROHINI, NEW DELHI-110085

E-MAIL: info.afenterprises@gmail.com

CIN NO. - L65993DL1983PLC016354, Tel No. - 011-45566913

Website: www.afenterprisesltd.com

NOTICE

Notice is hereby given that the ANNUAL GENERAL MEETING of the Members of A F Enterprises Limited will be held on Monday, 29th day of September, 2014 at 11:30 A.M. at the Registered Office of the Company at 241, 2nd Floor, RG Mall, Opposite Plot No. 39, Sec-9, Rohini, New Delhi-110085 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2014 and Profit and Loss Account for the year ended on that date together with the Reports of the Auditors' and Directors' thereon.
2. To appoint a director in place of Mr. Navneet Mangal, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint M/s VN Purohit & Co. as Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting and to authorize the Board to fix their remuneration.

Special Business:

4. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"Resolved that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force), Mr. Rahul Yadav, who was appointed as an Additional Director of the Company to hold office till the date of the Annual General Meeting and in respect of whom the company has received a notice in writing from a Member in terms of section 160 of the Companies Act, 2013, proposing his candidature for the office of director and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act, be and is hereby appointed as a Independent Director of the Company, to hold office upto 28th September 2019 and whose term of office shall not be liable to retirement by rotation."

5. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"Resolved that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force), Mr. Sanjay Kumar Gupta, who was appointed as an Additional Director of the Company to hold office till the date of the Annual General Meeting and in respect of whom the company has received a notice in writing from a Member in terms of section 160 of the Companies Act, 2013, proposing his candidature for the office of director and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act, be and is hereby appointed as a Independent Director of the Company, to hold office upto 28th September 2019 and whose term of office shall not be liable to retirement by rotation."

For and on Behalf of the Board
For **A F Enterprises Limited**

Date: 13th August, 2014

Place: Delhi

Sd/-
Navneet Mangal
Managing Director
Din: 06632840

NOTES:

- A. APPOINTMENT OF PROXY:** A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR COMMENCEMENT OF THE MEETING.
- B. Corporate Members:** Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
- C.** Members/ Proxies attending the meeting are requested to bring their copy of Annual Report to the Meeting.
- D. Queries at the AGM:** Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
- E.** Members are requested to notify any change in their address/ mandate/ bank details immediately to the share transfer Agent of the Company- M/s Skyline Financial Services Pvt Ltd., D-153/A, Okhla Industrial Area, Phase-I, New Delhi- 110 020.
- F. Book Closure:** The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 23rd September, 2014 to Monday, 29th September, 2014 (both days inclusive).
- G. Inspection of Documents:** Documents referred to in the Annual General Meeting Notice are open for inspection at the registered office of the Company at all working days except Saturdays between 11 A.M. and 2 P.M. up to the date of Annual General Meeting.
- H. Explanatory Statement:** Explanatory Statement as required under section 102(1) of the Companies Act, 2013, relating to the special businesses to be transacted at the meeting is annexed hereto.
- I. Voting through electronic means**
1. Pursuant to Sec 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the company will provide e-voting

facility to the members. All business to be transacted at Annual General Meeting can be transacted through the electronic voting system.

2. The shareholders shall have one vote per equity share held by them. The facility of e-voting would be provided once for every folio/ client id irrespective of the number of joint holders.
3. The Company has appointed Mr. Balram Aggarwal, practicing chartered accountant, as the scrutinizer for conducting the e-voting process in the fair and transparent manner.
4. The scrutinizer will submit his final report to the Chairman within three working days after the conclusion of e-voting period.
5. The results shall be declared on the date of AGM of the Company. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website and on the website of NSDL.

Instructions of Voting through electronic mode

- i. The Notice of the annual general meeting of the Company inter alia indicating the process and manner of e- Voting process alongwith printed Attendance Slip and Proxy Form will be sent to the members, whose names appear in the register of members/depositories as at closing hours of business, on Friday, 29th August, 2014.
- ii. NSDL shall also be sending the User-ID and Password, to those members whose shareholding is in the dematerialized format and whose e- mail addresses are registered with the Company/ Depository Participant(s). For members who have not registered their email address can use the details as provided.
- iii. Launch internet browser by typing the following URL <https://www.evoting.nsdl.com/>.
- iv. Click on Shareholder- Login.
- v. Put user ID and password as initial password noted in step (i) above. Click Login
- vi. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share password with any other person and take utmost care to keep your password confidential.
- vii. Home page of e-voting opens. Click on e- voting: Active Voting Cycles.
- viii. Select "EVEN" of A. F. Enterprises Limited.
- ix. Now you are ready for e-voting as Cast Vote page opens.
- x. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- xi. Upon confirmation, the message " Vote caste successfully" will be displayed.
- xii. Once you have voted on the resolution, you will not be allowed to modify your vote.
- xiii. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter etc. together with attested specimen signature of the duly authorized signator(ies) who are authorized to vote, to the Scrutinizer through e- mail cabalram111@yahoo.com with a copy marked to evoting@nsdl.co.in.
- xiv. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the Downloads section of www.evoting.nsdl.com.

- xv. If you are already registered with NSDL for e-voting then you can then you can use your existing user ID and password for casting your vote.
- xvi. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- 6. The e-voting period commences on 9.00 a.m., Friday, 26 September, 2014 and ends on 12.00 p.m., Saturday, 27 September, 2014. During the period shareholders of the company, holding shares either in physical form or in dematerialized form as on the cut off date of 29th August, 2014, may cast their vote electronically. The e-voting module shall also be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- 7. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on, Friday, 29th August, 2014.
- 8. Since the company is required to provide members facility to exercise their right to vote by electronic means, Shareholders of the Company holding shares either in physical form or in dematerialized form, as on cut- off date of 29th August, 2014 and not casting their vote electronically, may only cast their vote at the general meeting.

Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013

Item No. 4 to 5:

Mr. Rahul Yadav and Mr. Sanjay Kumar Gupta were appointed on the Board of Directors of the Company as Additional Directors to hold office until the date of ensuing annual general meeting.

Your Board is proposing to appoint them as directors of the Company in the ensuing Annual General Meeting. The Company has received notices in writing along with the requisite deposit under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Rahul Yadav and Mr. Sanjay Kumar Gupta as Directors of the Company.

The Directors recommend and place before you the proposed resolutions for your consideration and approval.

None of the Directors is concerned or interested in proposed resolutions except (a) Mr. Rahul Yadav is deemed to be concerned and interested in the resolution at item No. 4 for appointment of Mr. Rahul Yadav as director and, (b) Mr. Sanjay Kumar Gupta is deemed to be concerned and interested in the resolution at item No. 5 for appointment of Mr. Sanjay Kumar Gupta as director of the Company.

For and on Behalf of the Board
For A F Enterprises Limited

Date: 13th August, 2014
Place: Delhi

Sd/-
Navneet Mangal
Managing Director
DIN:06632840

Attendance Slip

CIN	:	L65993DL1983PLC016354
Name of the Company	:	A.F. Enterprises Limited
Registered Office	:	241, 2 nd Floor, RG Mall, Opposite Plot No. 39, Sec-9, Rohini, New Delhi - 110085

I/We hereby record my/our presence at the 30th Annual General Meeting of the Company at 241, 2nd Floor, RG Mall, Opposite Plot No. 39, Sec-9, Rohini, New Delhi - 110085.

.....
Member's Folio

.....
Member's/Proxy Name

.....
Member's/Proxy Signature

Proxy Form

Form No.MGT-11

Proxy Form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	:	L65993DL1983PLC016354
Name of the Company	:	A.F. Enterprises Limited
Registered Office	:	241, 2 nd Floor, RG Mall, Opposite Plot No. 39, Sec-9, Rohini, New Delhi - 110085

Name of the members(s)	:	
Registered address	:	
E-mail Id	:	
Folio No/Client Id	:	
DP ID	:	

I/We, being the members(s) of _____ shares of the above name company, hereby appoint

1	Name	:	
	Address	:	
	E-mail Id	:	
	Signature	:	_____ or failing him

2	Name	:	
	Address	:	

	E-mail Id	:	
	Signature	:	..or failing him

3	Name	:	
	Address	:	
	E-mail Id	:	
	Signature	:	..or failing him

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the Annual General Meeting of the company, held on _____, _____, 2014 at _____ A.M/P.M. at the Registered Office of the Company, at 241, 2nd Floor, RG Mall, Opposite Plot No. 39, Sec-9, Rohini, New Delhi-110085 and at any adjournment thereof in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Resolution No.

- 1.....
- 2.....
- 3.....
- 4.....
- 5.....

Signed this.....day of.....2014

Signature of shareholder.....

Signature of Proxy holder(s).....

Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting.



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DIRECTORS' REPORT

Dear Members

Your Directors present the Annual Report of your Company together with the Audited Annual Accounts for the financial year ended 31st March, 2014.

Financial Highlights

Particulars	Financial Year ended (in rupees)	
	31 st March, 2014	31 st March, 2013
Total Income	5,28,72,330	10,90,400
Total Expenditure	5,26,15,084	9,52,992
Profit/ (Loss) before tax	2,57,246	1,37,408
Profit/ (Loss) after tax	1,12,481	1,11,225
Paid-up Share Capital	4,00,00,000	24,00,000
Reserves and Surplus	(1,17,55,532)	(1,18,68,013)

Year in Retrospect

During the year under review total Income of the Company was Rs. 5.28 Cr as against Rs. 0.10 Cr in the previous year. The Company made a profit before tax of Rs. 0.02 Cr as against a profit after tax of Rs. 0.01 Cr in the previous year. Your Directors are putting in their best efforts to improve the performance of the Company.

Material changes and commitments affecting the financial position of the Company after the close of financial year

Save as mentioned else where in this Report, no material changes and commitments affecting the financial position of the Company has occurred between the end of the financial year of the Company- 31st March, 2014 till the date of this report except the following:

Dividend

In view of marginal profits made by the Company, your Directors regret their inability to recommend any dividend.

Public Deposits

During the year under report, your Company did not accept any deposits from the public in terms of the provisions of section 58A of the Companies Act, 1956.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

- Conservation of Energy & Technology Absorption:** Since the Company is not engaged in any manufacturing activity, issues relating to conservation of energy and technology absorption are not quite relevant to its functioning.
- Export Activities:** There was no export activity in the Company during the year under review. The Company has no immediate plans for export in the near future as well.

- c. **Foreign Exchange Earnings and Outgo:** There was no Foreign Exchange earnings and outgo during the year under review.

Particulars of Employees

During the financial year under review, none of the Company's employees was in receipt of remuneration as prescribed under section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, and hence no particulars are required to be disclosed in this Report.

Directors

After the last Annual General Meeting Mr. Ankit Goyal who was appointed as additional director of the company on 22/07/2013 resigned from the directorship with effect from 06/09/2013. Mr. Navneet Mangal appointed as director of the Company with effect from 22/07/2013. Mr. Rakesh Vashisht ceased to be director w.e.f. 08/01/2014. Mrs. Charu Aggarwal appointed as director of the Company w.e.f. 08/01/2014..

Additional directors namely Mr. Rahul Yadav and Mr. Sanjay Kumar Gupta, hold office until the date of the ensuing Annual General Meeting. Their appointments as Directors of the Company are placed before the Members for consideration. The Board recommends resolutions for adoption by the members.

Auditors

M/s V.N. Purohit & Co., Chartered Accountants, Statutory Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. A certificate under relevant provisions of the Companies Act, 2013 regarding their eligibility for the proposed re-appointment has been obtained from them. Your Directors recommend their re-appointment.

Auditors' Report

Comments made by the Statutory Auditors in the Auditors' Report are self-explanatory and do not require any further clarification.

Directors' Responsibility Statement

In terms of the provisions of section 217(2AA) of the Companies Act, 1956, and to the best of their knowledge and belief and according to the information and explanations obtained by them and save as mentioned elsewhere in this Report, the attached Annual Accounts and the Auditors' Report thereon, your Directors confirm that:

- a. in preparation of the annual accounts, the applicable accounting standards have been followed;
- b. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2013 and of the profit of the Company for the year ended on that date;
- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d. the Directors have prepared the Annual Accounts on a going concern basis.