

# **A F ENTERPRISES LIMITED**

**CIN: L65993DL1983PLC016354**

## **33<sup>rd</sup> ANNUAL REPORT 2015-16**

## CONTENTS

Particulars	Page No.
1. Corporate Information	3-5
2. Notice of Annual General Meeting	6-19
3. Boards' Report	20-47
4. Management Discussion and analysis Report	48-49
5. Corporate Governance Report	50-66
6. Code of Conduct & CFO Certification	67
7. Corporate Governance Compliance Certificate	68
8. Declaration of Compliance with Code of Conduct	69
9. Auditor's Report on Financial Statement	70-76
10. Balance Sheet	77
11. Profit & Loss Account	78
12. Cash Flow Statement	79
13. Notes to the Accounts	80-86
14. Attendance Sheet & Proxy Form	87-88
15. Road Map	89

### Schedule of Annual General Meeting

<b>33<sup>rd</sup> Annual General Meeting</b>	
<b>DATE</b>	<b>27<sup>th</sup> September 2016</b>
<b>DAY</b>	<b>Tuesday</b>
<b>TIME</b>	<b>09.30 A.M.</b>
<b>PLACE</b>	<b>Navkar Tirth Atisey Kestra, Village Neewal, Near Mahaviday Kestra, Ghevra More, Rohtak,</b>
<b>BOOK CLOSURE DATE</b>	<b>21<sup>st</sup> September 2016 - 27<sup>th</sup> September 2016 (both days inclusive)</b>

## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

Mr. Santosh Kumar  
(Whole Time Director)

Mr. Abhishek Singh  
(Independent Director)

Mrs. Charu Aggarwal  
(Director)

Mrs. Shweta Gupta  
(Additional Director)

Mr. Deepak Kumar  
(Additional Director)

Mr. Gaurav Kumar Pandey  
(Additional Director)

Mr. Parveen Kumar  
(Additional Director)

### **COMPANY SECRETARY**

Ms. Mamta Surkali

### **CHIEF FINANCIAL OFFICER**

Mr. Neeraj Kumar Singh

### **STATUTORY AUDITOR**

M/s V.N. Purohit & Co.  
(Chartered Accountants)

### **SECRETARIAL AUDITOR**

M/s Vikas Verma & Associates  
(Practicing Company Secretary)

### **INTERNAL AUDITOR**

M/s Kumar Aggarwal & Company  
(Chartered Accountants)

### **LISTED AT**

BSE LIMITED (Scrip Code: 538351)

### **REGISTERED OFFICE**

DSM- 334, 3<sup>rd</sup> Floor, DLF Tower, Shivaji Marg, Delhi- 110015.

### **REGISTRAR AND SHARE TRANSFER AGENT**

M/s Skyline Financial Services Private Limited  
D-153A, First Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020.

Dear Share holder we request you to please update your e-mail id and bank details along with full name, folio no. address, contact no. and specimen signature, in our record with our Registrar and Share transfer Agent by post at the address- Skyline Financial Service Pvt. Ltd., D-153 A, Okhla industrial Are Phase-I, New Delhi-110020 or by email at admin@skylinerta.com. Kindly quote your folio no. in all correspondence.

## **COMMITTEES OF BOARD OF DIRECTORS**

### **AUDIT COMMITTEE**

Mrs. Charu Aggarwal (Director)	Chairman & Member
Mr. Deepak Kumar (Independent Director)	Member
Mr. Abhishek Singh (Independent Director)	Member
Ms. Mamta Surkali (Company Secretary)	Secretary

### **NOMINATION AND REMUNERATION COMMITTEE**

Mr. Abhishek Singh (Independent Director)	Chairman & Member
Mr. Deepak Kumar (Independent Director)	Member
Mr. Gaurav Kumar Pandey (Independent Director)	Member

### **STAKEHOLDERS RELATIONSHIP COMMITTEE**

Mr. Abhishek Singh (Independent Director)	Chairman & Member
Mr. Deepak Kumar (Independent Director)	Member
Mrs. Charu Aggarwal (Director)	Member

#### **Important Communication to Members**

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has incurred circulars stating that service of Notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far as requested to register their e-mail addresses, with the Registrar & Share Transfer Agent of the Company.

Date: 02<sup>nd</sup> September 2016

Dear Member,

You are cordially invited to attend the 33<sup>rd</sup> Annual General Meeting of the members of AF Enterprises Limited ('the Company') to be held on Friday, 27<sup>th</sup> September, 2016 at **09:30 A.M. at** Navkar Tirth Atisey Kestra, Village Neewal, Near Mahaviday Kestra, Ghevra More, Rohtak Road, Delhi.

The notice of the meeting, containing the business to be transacted, is enclosed herewith. As per section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2015, as amended by the Companies (Management and Administration) Amendment Rules, 2016 and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is pleased to provide its members the facility to cast their vote by electronic means on all resolutions set forth in the Notice. The instructions for e-voting are enclosed.

Thanking You,

Sd/-

Mamta Surkali

(Company Secretary)

## **NOTICE OF 33<sup>rd</sup> ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that Thirty third Annual General Meeting (33<sup>rd</sup> AGM) of the members of A F Enterprises Limited will be held on Tuesday, 27<sup>th</sup> Day of September, 2016 at 09.30 A.M. at Navkar Tirth Atisey, Village Neewal, Near Mahaviday Kestra, Ghevra More, Rohtak Road, Delhi, to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> March, 2016 and the Profit and Loss Account for the year ended as on that date together with the report of Directors and Auditors thereon.
2. To appoint a director in place of Mrs. Charu Aggarwal, who retires by rotation.

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

**“RESOLVED THAT** Smt. Charu Aggarwal (DIN- 06632839), Director of the Company, who retires by rotation and being eligible has offered herself for re-appointment, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

### **3. Ratification of Appointment of Statutory Auditor**

**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 Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the appointment of M/s V N Purohit & CO., Chartered Accountants having Firm Registration No. 304040E, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next Annual General Meeting of the Company to be held in the year 2017 to examine and audit the accounts of the Company at

such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

**Special Business:**

**4. TO CONSIDER THE APPOINTMENT OF MR. GAURAV KUMAR PANDEY AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

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, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Listing Guidelines, Mr. Gaurav Kumar Pandey (DIN No.07530385), who was appointed as an Additional Director of the Company by Board of Directors in the Board Meeting held on 30<sup>th</sup> May, 2016 in terms of Section 161 of the Companies Act, 2013 who holds office till the conclusion of this AGM in terms of Section 161 of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years up to the conclusion of the Annual General Meeting of the Company to be held in 2021.”

**5. TO CONSIDER THE APPOINTMENT OF MR. DEEPAK KUMAR AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

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, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Listing Guidelines, Mr. Deepak Kumar (DIN No.07488211), who was appointed as an Additional Director of the Company by Board of Directors in the Board Meeting held on 30<sup>th</sup> May, 2016 who holds office till the conclusion of this

AGM in terms of Section 161 of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years up to the conclusion of the Annual General Meeting of the Company to be held in 2021."

**6. TO CONSIDER THE APPOINTMENT OF MR. PARVEEN KUMAR AS A DIRECTOR OF THE COMPANY:**

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 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification(s) or re-enactment for the time being in force), Mr. Parveen Kumar (DIN: 07488246), who was appointed as an Additional Director of the Company with effect from May 30, 2016, and who holds office only upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retirement by rotation."

**7. TO CONSIDER THE APPOINTMENT OF MRS. SHWETA GUPTA AS DIRECTOR OF THE COMPANY:**

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 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification(s) or re-enactment for the time being in force), Mrs. Shweta Gupta (DIN: 07452923), who was



appointed as an Additional Director of the Company with effect from May 30, 2016, and who holds office only upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retirement by rotation."

**By the order of the Board of  
A F Enterprises Limited**

Date: 2<sup>nd</sup> September, 2016  
Place : New Delhi

**Sd/-  
Mamta Surkali  
(Company Secretary)**

**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 Wednesday, 21<sup>st</sup> September, 2016 to Tuesday, 27<sup>th</sup> September, 2016 (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.