A F ENTERPRISES LIMITED

35th ANNUAL REPORT

F.Y.2017- 2018



"The Future belongs to the competent Get Good, Get Better, Be the Best" - Brian Tracy

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SCHEDULE OF 35TH ANNUAL GENERAL MEETING

DATE	11th August 2018
DAY	Saturday
TIME	9.00 A.M.
PLACE	SURAJMAL JAAT DHARAMSHALA, SANGAM VIHAR, NEW DELHI-110080
BOOK CLOSURE DATE	4th August 2018 – 11th August 2018 (both days inclusive)

COMPANY INFORMATION

BOARD OF DIRECTORS & KMP

MR. ABHISHEK SINGH	**(WHOLE TIME DIRECTOR & COMPLIANCE OFFICER)**
MR.GAURAV KUMAR PANDEY	**(INDEPNDENT DIRECTOR)**
Ms. SHWETA GUPTA	**(NON EXECUTIVE DIRECTOR/CHAIRPERSON)**
MR.DEEPAK KUMAR	**(INDEPNDENT DIRECTOR)**
MR.PRAVEEN KUMAR	**(DIRECTOR)**
Ms. CHARU AGGARWAL	**(DIRECTOR)**
MR.NEERAJ SINGH	**(CHIEF FINANCIAL OFFICER)**

STATUTORY AUDITORS
M/S V.N PUROHIT &CO
(CHARTERED ACCOUNTANTS)

SECRETARIAL AUDITORS
M/S RENU KATHURIA & ASSOIATES
(COMPANY SECRETARIES**)**

INTERNAL AUDITORS
M/S KHURANA SMITA & CO.
(CHARTERED ACCOUNTANTS)

REGISTRAR & TRANSFER AGENT
SKYLINE FINANCIAL SERVICES PVT LTD
D-153 A, First Floor, Okhla Industrial Area
Phase – I New Delhi-110020

BANKER
AXIS BANK LTD.
B-24, Moti Nagar,
New Delhi-110015

REGISTERED OFFICE OF THE COMPANY

DSM-334, DLF TOWERS, SHIVAJI MARG, NEW MOTI NAGAR, DELHI-110015

COMMETTEE OF BOARD OF DIRECTORS

AUDIT COMMITTEE

Mr. Gaurav Kumar Pandey	**Independent Director, Chairman**
Mr. Abhishek Singh	**Executive Director, Member**
Mr. Deepak Kumar	**Independent Director, Member**

NOMINATION AND REMUNERATION COMMITTEE

Mr. Deepak Kumar	**Independent Director, Chairman**
Mr. Gaurav Kumar Pandey	**Independent Director, Member**
Ms. Shewta Gupta	**Non Executive Director, Member**

STAKEHOLDERS RELATIONSHIP COMMITTEE

Ms. Charu Aggrawal	**Non Executive Director,Member**
Mr. Deepak Kumar	**Independent Director, Member**
Mr. Gaurav Kumar Pandey	**Independent Director, Chairman**

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: 14th July, 2018

Dear Member,

You are cordially invited to attend the 35th Annual General Meeting of the members of AF Enterprises Limited ('the Company') to be held on Saturday, 11th August, 2018 at **9:00 A.M. at** MAHARAJA SURAJMAL JAAT DHARAMSHALA, SANGAM VIHAR, NEW DELHI-110080

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,

For and on behalf of

AF ENTERRPISES LIMITED

Sd/-
Abhishek Singh
Whole- Time
Director

A F ENTERPRISES LIMITED

Regd. Office: DSM- 334, DLF TOWER, SHIVAJI MARG, DELHI- 110015,
CIN: L18100DL1983PLC016354
Website: www.afenterprisesltd.com
E-mail Id: info.afenterprises@gmail.com **Ph:** 011-45084850

NOTICE OF 35th ANNUAL GENERAL MEETING

NOTICE is hereby given that Thirty Fifth Annual General Meeting (35th AGM) of the members of A F Enterprises Limited will be held on Saturday, 11th Day of August, 2018 at 09.00 A.M. at MAHARAJA SURAJMAL JAAT DHARAMSHALA, SANGAM VIHAR, NEW DELHI-110080, to transact the following business:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Balance Sheet of the Company as on 31st March, 2018 and the Profit and Loss Account for the year ended as on that date together with the reports of Directors and Auditors thereon.**

2. **To appoint a director in place of Mrs. Shweta Gupta, 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 Mrs. Shweta Gupta (DIN- 07452923), 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, 142

and 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 2019 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. RATIFICATION OF UTILIZATION OF FUNDS RAISED FROM THE PREFERENTIAL ISSUE

To consider and, if thought fit, to pass with or without modification(s), the following resolution as SPECIAL RESOLUTION:

"**RESOLVED THAT** pursuant to the BSE Notice No.20180613-29 dated 13thJune, 2018 consent of the members be and hereby accorded to ratify the utilization of funds aggregated to Rs.37,600,000 (Three Crore Seventy Six Lacs) raised from the preferential Issue in financial year 2013-14 and the object mentioned in offer letter i.e. 'to augment the working capital requirements of the company & to finance the expansion proportions'

"RESOLVED FURTHER THAT Company has utilized those funds only for the purposes of expansion proportions of the company by providing loans and advances which further earned interest and helped in expansion of the business of the company.

"**RESOLVED FURTHER THAT** without prejudice to the above resolution further Company has discloses the status of said funds as on 31.03.2018 as per the below mentioned table:-

Particulars	Amount utilized as on 31st March, 2018
Advances for the Business purpose	25,698,917
Utilize In Inventories	10,737,489
Expenses on the time of Issue	1,000,000
Cash and Cash equivalants	163,594
Total	**37,600,000**

"**RESLOVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee of Directors, any other Director(s) or officer(s) of the Company or any other person(s) as may be necessary to give effect to the aforesaid resolution."

By order of the Board of Directors
FOR A F Enterprises Limited
Sd/-
Abhishek Singh
(Whole Time Director)

Date: 14th July, 2018
Place: New Delhi

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 Saturday, 04st August, 2018 to Saturday, 11thAugust, 2018 (both days inclusive).

G. **Inspection of Documents:** Documents referred to in the Annual

General Meeting Notice is 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, and Regulation 44 of SEBI (LODR), 2015 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 Mrs. Renu Kathuria, Practicing Company Secretary, 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 within three days of the AGM of the Company. The results declared along with 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 along with 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 13th July, 2018.

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