AF ENTERPRISES LTD.
CIN No.:L18100DL1983PLC016354
AN IS O 9001:2015 Certified Co.
Mfrs.of Plastic Moulded Components

Date: 28th November, 2026

To,
The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001.

SCRIP CODE: 538351
SYMBOL: AFEL

SUBJECT: Submission of Audited Financial Results for the quarter and year ended 31st March,2026.

Dear Sir/Ma'am,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and applicable SEBI circulars on Integrated Filing (Financial), we enclose herewith the following:

1. Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2026, approved by the Board of Directors at its meeting held today, 28th November,2026.
2. Auditor Report on the standalone and consolidated financial results.
3. Declaration for unmodified opinion of Auditor on Standalone Financial Result.
4. Statement on Impact of Audit qualification for the consolidated financial Results.

The meeting of the board commenced at 03:45 P.M and concluded at 5:15 P.M.

Kindly take the same in your records and oblige us.

This is for your information & Record.

Thanking you,

Yours faithfully,
For A F Enterprises Ltd

SANTOSH KUMAR KUSHAWAHA
Digitally signed by SANTOSH KUMAR KUSHAWAHA
Date: 2026.11.28 18:39:42 +05'30'

Santosh Kumar Kushawaha
Managing Director
DIN:02994228

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Web: www.ridh.in

H K G & ASSOCIATES
(CHARTERED ACCOUNTANTS)

INDEPENDENT AUDITOR'S REPORT ON THE QUARTERLY AND YEAR TO DATE AUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To,

The Board of Directors of AF Enterprises Limited,

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of AF Enterprises Limited (the "Company") for the quarter ended 31st March, 2026 and for the year ended 31st March, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. is presented in accordance with the requirements of the Listing Regulations in this regard; and

ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive loss and other financial information of the Company for the quarter ended 31st March, 2026 and of the net loss and other comprehensive loss and other financial information of the Company for the year ended 31st March, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

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E-mail : info@hkgassociates.com & Website : www.hkgassociates.com

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes 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 appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a 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.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

• Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from

fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the 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 the operating effectiveness of such controls.

• Evaluate the appropriateness of accounting policies used and the 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 the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence 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 the Statement, including the disclosures, whether the Statement represents the underlying transactions and events in a manner that achieves the fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any 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 on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended 31st March, 2026 and the corresponding quarter ended in the previous year as reported in these standalone financial results, which are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current and previous financial year respectively, which were subject to limited review, as required under the Listing Regulations.

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H K G & ASSOCIATES
(CHARTERED ACCOUNTANTS)

For HKG & Associates
Chartered Accountants
Firm Regn. No. 023526N



CA Mehul Gupta
Partner
Membership No. 552875

Place: Faridabad, Haryana
Dated: 28.11.2026
UDIN: 26552875FPBSDP8910

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A F ENTERPRISES LIMITED
CIN NO.L18100DL1983PLC016354
Registered Office:Plot No.- 8, Sector-5, Main Mathura Road, Faridabad Haryana,121006
Email ID: info.afenterprises@gmail.com

Statement of audited Standalone Financial Results for the quarter and year ended 31st March 2026

(Rs. in Lakhs)

S. No.	Particulars	Quarter ended			Year ended	
		31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
		Audited	Unaudited	Audited	Audited	Audited
I	Income					
	Revenue From Operations	30.96	2.79	34.95	88.16	778.68
	Other Income	0.02	0.05	186.74	1.09	196.18
	Total Income	30.97	2.84	221.69	89.24	974.86
II	Expenses					
	Cost of materials consumed	25.38	8.94	112.65	90.99	743.52
	Purchases of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of finished goods,Stock-in -Trade and work-in-progress	-	-	-	-	-
	Operating expense	9.31	7.31	15.24	39.45	53.54
	Employee benefits expense	6.22	6.66	6.67	27.23	28.02
	Finance cost	1.46	1.74	(0.17)	7.47	9.94
	Depreciation and amortization expense	22.04	22.36	25.32	88.62	97.46
	Other expenses	70.73	2.10	239.22	93.50	320.01
	Total expenses	135.14	49.11	398.93	347.26	1,252.49
III	Profit/(loss) before exceptional items and tax (I-II)	(104.16)	(46.27)	(177.24)	(258.01)	(277.63)
IV	Exceptional items	-	-	-	-	-
V	Profit/ (loss) before tax	(104.16)	(46.27)	(177.24)	(258.01)	(277.63)
VI	Tax expense:					
	Current tax - - - -					
	Deferred tax	14.93	(2.60)	(2.01)	(0.84)	(2.01)
	Total expense tax	14.93	(2.60)	(2.01)	(0.84)	(2.01)
VII	Profit after tax (V-VI)	(119.09)	(43.67)	(175.23)	(257.17)	(275.62)
VIII	Other Comprehensive Income					
	(a) (i) Items that will not be reclassified toprofit or loss	-	-	0.36	-	0.36
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	(0.09)	-	(0.09)
	(b)(i) Items that will be reclassified toprofit or loss	-	-	-	-	-
	(ii) Income tax relating to items that willbe reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive income, net of tax	-	-	0.27	-	0.27
IX	Total comprehensive income for the year (VII-VIII)	(119.09)	(43.67)	(174.96)	(257.17)	(275.35)
X	Paid up equity share capital (face value of Rs. 10)	3,389.30	3,389.30	3,389.30	3,389.30	3,389.30
XI	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	1,454.88	1,573.98	1,712.06	1,454.88	1,712.06
XII	Earnings per equity share (for continuingoperation):					
	(1) Basic	(0.35)	(0.12)	(0.52)	(0.73)	(1.24)
	(2) Diluted	(0.35)	(0.12)	(0.52)	(0.73)	(1.24)

Notes :

(1) The above audited financial results for quarter ended 31st March, 2026 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 28.11.2026

(2) 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.

(3) Figures for the previous period have been regrouped wherever considered necessary so as to confirm to the classification of the current period.

(4) The figures for the quarter ended on 31st March, 2026 & 31st March, 2025 are balancing figuers between unaudited published year-to-date figures upto the quarter ended on 31st December, 2025 & 31st December, 2025 which were subject to limited review.

(5) The stautory auditors have carried out the Limited review on the above results for the quarter ended 31st March, 2026. However, the management has excercised necessary due diligence to ensure that the financial results provided true and fair view of its affairs.

(6) These Results are also updated on the company's website https://afenterprisesltd.in.

For and on behalf of Board of Directors
AF ENTERPRISES LIMITED

For A F ENTERPRISES LIMITED

DIRECTOR

Santosh Kumar Kushawaha
Director
DIN: 02994228

Place: Faridabad, Haryana
Date: 28.11.2026

A F ENTERPRISES LIMITED
CIN NO.L18100DL1983PLC016354
Registered Office:Plot No.- 8, Sector-5, Main Mathura Road, Faridabad Haryana,121006
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STANDALONE SEGMENT WISE RESULTS AS PER REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

(Rs. in Lakhs)

Particulars	Quarter ended			Year ended	
	31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
	(Audited)	Unaudited	(Audited)	(Audited)	(Audited)
1. Segment Revenue					
a) Trading in shares	-	-	-	-	-
b) Trading in rough emerald	-	-	-	-	-
c) Trading in fabrics	-	-	-	-	-
d) Trading in plastic moulded components	30.96	2.79	34.95	88.16	778.68
e) Unallocable	0.02	0.05	186.74	1.09	196.18
Total	**30.97**	**2.84**	**221.69**	**89.24**	**974.86**
Less: Inter segment revenue	-	-	-		
Net Sales/ Income from Operations	**30.97**	**2.84**	**221.69**	**89.24**	**974.86**
2. Segment Results					
Profit before Interest & Tax					
a) Trading in shares	-		-		
b) Trading in rough emerald	-		-	-	
c) Trading in fabrics	-				
d) Trading in plastic moulded components	(3.74)	(13.47)	132.23	(42.29)	35.16
TOTAL	**(3.74)**	**(13.47)**	**132.23**	**(42.29)**	**35.16**
Add/(Less):					
a) Finance cost	(1.46)	(1.74)	(6.57)	(7.47)	(9.94)
b) Un-allocable expenditure net off un-allocable income & other comprehensive income	(98.97)	(31.06)	(302.90)	(208.26)	(302.85)
Total Profit before Tax	**(104.16)**	**(46.27)**	**(177.24)**	**(258.01)**	**(277.63)**
3. Capital employed					
Segment Assets					
a) Trading in shares		-	-	-	-
b) Trading in rough emerald	191.60	191.60	191.60	191.60	191.60
c) Trading in fabrics	2,452.10	2,450.44	2,451.39	2,452.10	2,451.39
d) Trading in plastic moulded components	6,279.17	6,260.27	6,315.63	6,279.17	6,315.63
e) Unallocable	1,647.22	1,694.82	1,767.63	1,647.22	1,767.63
Total	**10,570.10**	**10,597.13**	**10,726.25**	**10,570.10**	**10,726.25**
Segment Liabilities					
a) Trading in shares	3.86	3.86	4.16	3.86	4.16
b) Trading in rough emerald	1,638.99	1638.99	1,736.46	1,638.99	1,736.46
c) Trading in fabrics	172.77	173.29	173.29	172.77	173.29
d) Trading in plastic moulded components	2,916.88	2868.29	2,873.32	2,916.88	2,873.32
e) Unallocable	992.79	948.80	837.04	992.79	837.04
Total	**5,725.29**	**5,633.23**	**5,624.27**	**5,725.29**	**5,624.27**
Capital Employed					
a) Trading in shares	(3.86)	(3.86)	(4.16)	(3.86)	(4.16)
b) Trading in rough emerald	(1,447.39)	(1,447.39)	(1,544.86)	(1,447.39)	(1,544.86)
c) Trading in fabrics	2,279.33	2,277.15	2,278.10	2,279.33	2,278.10
d) Trading in plastic moulded components	3,362.29	3,391.98	3,442.31	3,362.29	3,442.31
e) Unallocable	654.44	746.02	930.59	654.44	930.59
Total	**4,844.81**	**4,963.90**	**5,101.98**	**4,844.81**	**5,101.98**

For and on behalf of Board of Directors
AF ENTERPRISES LIMITED

For A F ENTERPRISES LIMITED

DIRECTOR

Santosh Kumar Kushawaha
Director
DIN: 02994228

Place: Faridabad, Haryana
Date: 28.11.2026

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Standalone Statement Of Assets And Liabilities For The Year Ended On 31st March 2026

(Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
ASSETS		
Non-Current Assets		
Property, plant and equipments		
Tangible	239.90	328.22
Financial assets		
Investments	133.36	133.36
Loans	338.42	368.36
Other non-current assets	19.15	19.48
Current Assets		
Inventories	32.52	79.28
Financial assets		
Trade receivables	9,218.30	9,246.38
Cash and cash equivalents	74.59	38.09
Other current assets	513.86	513.08
TOTAL ASSETS	**10,570.10**	**10,726.25**
EQUITIES AND LIABILITIES		
EQUITY		
Equity share capital	3,389.93	3,389.93
Reserves & surplus	1,454.88	1,712.06
LIABILITIES		
Non-Current Liabilities		
Financial liabilities		
Borrowings	291.28	17.08
Other financial liabilities	4.57	56.77
Deferred tax liabilities (net)	34.02	34.87
Long term provisions	2.19	2.14
Current liabilities		
Financial liabilities		
Borrowings	-	210.62
Trade payables	4,604.90	4,596.75
Other financial liabilities	52.21	47.73
Other current liabilities	579.20	556.53
Short term provisions	156.92	101.77
TOTAL EQUITIES AND LIABILITIES	**10,570.10**	**10,726.25**

For and on behalf of Board of Directors
AF ENTERPRISES LIMITED

For A F ENTERPRISES LIMITED

DIRECTOR

Santosh Kumar Kushawaha
Director
DIN: 02994228

Place: Delhi
Date: 28.11.2026

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Standalone Cash Flow Statement For The Year Ended On 31st March 2026

(Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/ (loss) before tax and after extra- ordinary items	(258.01)	(277.63)
Adjustments for items: -		
Gain on sale of Investment	-	(5.43)
Interest received	-	(1.48)
Provision for Gratuity	-	0.84
Depreciation on Property, plant & equipment	88.62	97.46
Operating Profit before working capital changes	**(169.39)**	**(186.24)**
Working capital adjustments: -		
(Increase)/ decrease in trade receivables	28.07	167.63
(Increase)/ decrease in Inventories	46.76	73.87
(Increase)/ decrease in Other financial assets	29.95	6.20
Increase/ (decrease) in Current Assets	(0.46)	27.52
Increase/ (decrease) in Trade payables	8.15	(1,504.97)
(Increase)/ decrease in Other financial Liabilities	(47.73)	(46.14)
Increase/ (decrease) in other liabilities	77.86	(258.43)
Cash generated from operations	(26.79)	(1,720.56)
Direct Taxes Paid		-
Net cash flow from operating activities (A)	**(26.79)**	**(1,720.56)**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Tangible Assets	(0.30)	(7.66)
Investment in Equity Shares	-	(9.89)
Loans recovered	-	(65.55)
Interest received	-	1.48
Gain on sale of Investment	-	5.43
Net cash flow from investing activities (B)	**(0.30)**	**(76.18)**
CASH FLOW FROM FINANCING ACTIVITIES		
Net proceeds from issue of equity shares		1,978.56
Net proceeds from borrowings	63.59	210.62
Repayment of Borrowing		(428.23)
Net cash flow from financing activities (C)	**63.59**	**1,760.95**
Net cash flow during the year (A + B + C)	36.50	(35.79)
Add: Opening cash and cash equivalents	38.09	73.88
Closing cash and cash equivalents	**74.59**	**38.09**
Components of cash and cash equivalents		
Cash in hand	35.61	35.61
In current accounts	38.98	2.48
Total cash and cash equivalents	**74.59**	**38.09**

For and on behalf of Board of Directors
AF ENTERPRISES LIMITED

For A F ENTERPRISES LIMITED

DIRECTOR

Santosh Kumar Kushawaha
Director
DIN: 02994228

Place: Faridabad, Haryana
Date: 28.11.2026

INDEPENDENT AUDITOR'S REPORT

To Board of Directors of AF Enterprises Limited

Report on audit of Consolidated Financial Results

Qualified Opinion and Conclusion

We have (a) audited the accompanying Consolidated Financial Results for the year ended March 31, 2026 (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2026 (refer para 12 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, 2026" of AF 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 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('listing regulations').

a) Qualified 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, 2026:

(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 of the listing regulations; and

(iii) Except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report 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 loss including other comprehensive income and other financial information of the Group for the year ended March 31, 2026.

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b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31,2026

With respect to the Consolidated Financial Results for the quarter ended March 31, 2026, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2026, 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 of the listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

BASIS FOR QUALIFIED OPINION ON THE CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2026

1. We have not audited the financial statements of M/s. Aunik I.T. Solutions Private Limited ("the subsidiary") included in the consolidated financial results of the group whose financial statements reflect total assets of Rs. 2373.27 lakhs as at March 31, 2026, total revenue is nil and net cash outflow of Rs.0.73 lakhs during the year ended on that date, as considered in the Annual Consolidated Financial Results.

   The Independent Auditors of M/s Aunik IT Private Limited ("the subsidiary") have given a Disclaimer of Opinion on the separate financial statements of M/s Aunik IT Private Limited for the year ended March 31, 2026 vide their report dated August 04, 2026. The basis for Disclaimer of Opinion described by the Independent Auditors of M/s Aunik IT Private Limited is as under:

   i. The company has shown a sum of Rs. 23,43,08,599 as Trade Receivable from two parties, for which we have not received any third-party confirmation nor confirmation from the company has been received. During the course of our audit, we have not found sufficient audit evidence to prove the reliability of these recoveries. These trade receivables are outstanding for more than 3 years. Also, the Company has not made any provision against these long outstanding.

   ii. The company has shown a sum of Rs. 22,98,01,349/- as Trade Payable to Morpheus Care Limited, for which we have not received any third-party confirmation. During the course of our audit, we have not found sufficient audit evidence to prove the reliability of his claim and company's ability to pay.

These trade payables are outstanding for more than three years. Further upon our verification from MCA portal we came to know that the company, Morpheus Care Limited, is not filing their returns on MCA portal from March 2020 onwards. As discussed with the management, they are hopeful of recovering the trade receivabale and have represented that the trade payable will be settled out of such recoveries. However, since the recovery process is taking time, the settlement of Trade payables has been placed on hold pending such recovery.

iii. As on March 2026, the losses of the company accumulate to Rs 2.48 Crores and its net worth is fully eroded. The company has also taken unsecured loans from director of the company. The Companies current liabilities exceeds its net assets by Rs. 1.77 crores. Further the company was not having GST Registration during the year under consideration. In absence of conclusive evidence about management plan for improving the financial position of company and considering large liabilities outstanding as on balance sheet date we have substantial doubt about the company's ability to continue as a going concern.

The management has represented that it is in the process of identifying new business plans to improve performance; however no concrete plan has been placed on record. The company has prepared its financial statement on going concern basis.

iv. The matters as described in para i to iii of Basis of Disclaimer of opinion give rise to the material uncertainty as regarding possible material adjustments that may require to be made to the values of recorded assets and liabilities. These matters, individually and in aggregate indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

v. During the year under consideration the company has taken unsecured loan of Rs 2,12,18,804/- from Mr. Sourabh Khowal, director of the company,out of which a sum of Rs. 1,69,41,604/-represented as opening balance was taken by the company in violation of section 73(2) of The Companies Act, 2013 during the the financial year 2023-24. The said loan was given by the director out of

borrowed fund which is violation of section 73(2) of The Companies Act, 2013.

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, 2026 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, 2026 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 rules thereunder and other accounting principles generally accepted in India and in compliance with the requirements of the Regulation 33 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 from 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, 2026

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 extent 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.

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E-mail : info@hkgassociates.com & Website : www.hkgassociates.com

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, 2026

10. We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2026, 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, 2026 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the financial year, which were subject to a limited review by us as required under the Listing Regulations.

For HKG & Associates
Chartered Accountants
Firm Regn. No. 023526N



CA Mehul Gupta
Partner
Membership No. 552875

Place: Faridabad, Haryana
Dated: 28.11.2026
UDIN: 26552875TBFUGG3214

A F ENTERPRISES LIMITED
CIN NO.L18100DL1983PLC016354
Registered Office:Plot No.- 8, Sector-5, Main Mathura Road, Faridabad Haryana,121006
Email ID: info.afenterprises@gmail.com

Statement of audited Consolidated Financial Results for the quarter and year ended 31st March 2026

(Rs. in Lakhs)

S. No.	Particulars	Quarter ended			Year ended	
		31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
		Audited	unaudited	Audited	Audited	Audited
I	Income					
	Revenue From Operations	30.96	2.79	34.95	88.16	778.68
	Other Income	0.02	0.05	186.74	1.09	196.18
	Total Income	30.97	2.84	221.69	89.24	974.86
II	Expenses					
	Cost of materials consumed	25.38	8.94	112.65	90.99	743.52
	Purchases of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of finished goods,Stock-in -Trade and work-in-progress	-	-	-	-	-
	Operating expense	9.31	7.31	15.24	39.45	53.54
	Employee benefits expense	6.22	6.66	6.67	27.23	28.02
	Finance cost	1.46	1.74	(0.17)	7.47	9.94
	Depreciation and amortization expense	21.83	22.47	25.39	88.73	97.89
	Other expenses	72.03	2.49	240.57	95.66	322.23
	Total expenses	136.23	49.61	400.35	349.53	1,255.14
III	Profit/(loss) before exceptional items andtax (I-II)	(105.26)	(46.77)	(178.66)	(260.29)	(280.28)
IV	Exceptional items	-	-	-	-	-
V	Profit/ (loss) before tax	(105.26)	(46.77)	(178.66)	(260.29)	(280.28)
VI	Tax expense:					
	Current tax	-	-	-	-	-
	Deferred tax	15.05	(2.60)	(2.68)	(0.72)	(2.68)
	Total expense tax	15.05	(2.60)	(2.68)	(0.72)	(2.68)
VII	Profit after tax (V-VI)	(120.30)	(44.17)	(175.98)	(259.56)	(277.60)
VIII	Other Comprehensive Income					
	(a) (i) Items that will not be reclassified to profit or loss	-	-	0.36	-	0.36
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	(0.09)	-	(0.09)
	(b)(i) Items that will be reclassified toprofit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive income, net of tax	-	-	0.27	-	0.27
IX	Total comprehensive income for the year (VII-VIII)	(120.30)	(44.17)	(175.71)	(259.56)	(277.33)
	Net profit attributable to:					
	(a) Owner of the company	(120.25)	(44.16)	(175.87)	(259.46)	(173.53)
	(b) Non-controling interest	(0.05)	(0.03)	(0.05)	(0.11)	(0.09)
	Other comprehensive income attributable to:					
	(a) Owner of the company	-	-	0.27	-	(0.27)
	(b) Non-controling interest	-	-	-	-	-
	Total comprehensive income attributable to:					
	(a) Owner of the company	(120.25)	(44.16)	(175.60)	(259.46)	(173.80)
	(b) Non-controling interest	(0.05)	(0.03)	(0.05)	(0.11)	(0.09)
X	Paid up equity share capital (face value of Rs. 10)	3,389.93	3,389.93	3,389.93	3,389.93	3,389.93
XI	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	1,385.61	1,505.76	1,644.96	1,385.61	1,644.96
XII	Earnings per equity share (for continuing operation):					
	(1) Basic	(0.35)	(0.13)	(0.52)	(0.74)	(1.25)
	(2) Diluted	(0.35)	(0.13)	(0.52)	(0.74)	(1.25)

Notes :

(1) The above audited financial results for quarter ended 31st March, 2026 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 28.11.2026

(2) 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.

(3) Figures for the previous period have been regrouped wherever considered necessary so as to confirm to the classification of the current period.

(4) The figures for the quarter ended on 31st March, 2026 & 31st March 2025 are balancing figuers between unaudited published year-to-date figures upto the quarter ended on 31st December, 2025 & 31st December, 2025 which were subject to limited review.

(5) The stautory auditors have carried out the Limited review on the above results for the quarter ended 31st March, 2026. However, the management has excercised necessary due diligence to ensure that the financial results provided true and fair view of its affairs.

(6) These Results are also updated on the company's website https://afenterprisesltd.in.

For and on behalf of Board of Directors
AF ENTERPRISES LIMITED

For A F ENTERPRISES LIMITED

DIRECTOR

Santosh Kumar Kushawaha
Director
DIN: 02994228

Place: Faridabad, Haryana
Date: 28.11.2026

A F ENTERPRISES LIMITED
CIN NO.L18100DL1983PLC016354
Registered Office:Plot No.- 8, Sector-5, Main Mathura Road, Faridabad Haryana,121006
Email ID: info.afenterprises@gmail.com

CONSOLIDATED SEGMENT WISE RESULTS AS PER REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

(Rs. in Lakhs)

Particulars	Quarter ended			Year ended	
	31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
	(Audited)	Unaudited	(Audited)	(Audited)	(Audited)
1. Segment Revenue					
a) Trading in shares	-		-	-	-
b) Trading in rough emerald	-		-	-	-
c) Trading in fabrics	-			-	-
d) Trading in plastic moulded components	30.96	2.79	34.95	88.16	778.68
e) Unallocable	0.02	0.05	186.74	1.09	196.18
Total	**30.97**	**2.84**	**221.69**	**89.24**	**974.86**
Less: Inter segment revenue	-	-	-	-	
Net Sales/ Income from Operations	**30.97**	**2.84**	**221.69**	**89.24**	**974.86**
2. Segment Results					
Profit before Interest & Tax					
a) Trading in shares	-		-	-	-
b) Trading in rough emerald	-		-	-	-
c) Trading in fabrics	-		-	-	-
d) Trading in plastic moulded components	(3.74)	(13.47)	125.92	(42.29)	35.16
e) Software services	-		(0.50)	-	
TOTAL	**(3.74)**	**(13.47)**	**125.42**	**(42.29)**	**35.16**
Add/(Less):					
a) Finance cost	(1.46)	(1.74)	0.17	(7.47)	(9.94)
b) Un-allocable expenditure net off un-allocable income & other comprehensive income	(100.06)	(31.56)	(304.19)	(210.53)	(305.49)
Total Profit before Tax	**(105.26)**	**(46.77)**	**(178.60)**	**(260.29)**	**(280.28)**
3. Capital employed					
Segment Assets					
a) Trading in shares	-		-	-	
b) Trading in rough emerald	2,524.12	2,524.12	2,524.12	2,524.12	2,524.12
c) Trading in fabrics	2,452.10	2,450.44	2,451.39	2,452.10	2,452.10
d) Trading in plastic moulded components	6,279.17	6,260.27	6,315.63	6,279.17	6,279.17
e) Software services	11.49	10.56	11.60	11.49	11.49
f) Unallocable	1,718.27	1,766.56	1,839.40	1,718.27	1,718.27
Total	**12,985.15**	**13,011.95**	**13,142.14**	**12,985.15**	**12,985.15**
Segment Liabilities					
a) Trading in shares	3.86	3.86	4.16	3.86	4.16
b) Trading in rough emerald	3,937.05	3937.26	4,034.52	3,937.05	4,034.52
c) Trading in fabrics	172.77	173.29	173.29	172.77	173.29
d) Trading in plastic moulded components	2,916.88	2868.29	2,873.32	2,916.88	2,873.32
e) Software services	-	0.00	-	-	-
f) Unallocable	1,188.38	1,142.74	1,031.08	1,188.38	1,031.08
Total	**8,218.93**	**8,125.44**	**8,116.37**	**8,218.93**	**8,116.37**
Capital Employed					
a) Trading in shares	(3.86)	(3.86)	(4.16)	(3.86)	(4.16)
b) Trading in rough emerald	(1,412.93)	(1,413.14)	(1,510.40)	(1,412.93)	(1,510.40)
c) Trading in fabrics	2,279.33	2,277.15	2,278.10	2,279.33	2,278.81
d) Trading in plastic moulded components	3,362.29	3,391.98	3,442.31	3,362.29	3,405.85
e) Software services	11.49	10.56	11.60	11.49	11.49
f) Unallocable	529.89	623.82	808.32	529.89	687.19
Total	**4,766.22**	**4,886.51**	**5,025.77**	**4,766.22**	**4,868.78**

For and on behalf of Board of Directors
AF ENTERPRISES LIMITED

For A F ENTERPRISES LIMITED

DIRECTOR

Santosh Kumar Kushawaha
Director
DIN: 02994228

Place: Faridabad, Haryana
Date: 28.11.2026

A F ENTERPRISES LIMITED
CIN NO.L18100DL1983PLC016354
Registered Office:Plot No.- 8, Sector-5, Main Mathura Road, Faridabad Haryana,121006
Email ID: info.afenterprises@gmail.com

Consolidated Statement Of Assets And Liabilities For The Year Ended On 31st March 2026

(Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
ASSETS		
Non-Current Assets		
Property, plant and equipments		
Tangible	240.82	329.26
Intangible Assets	165.67	165.67
Financial assets		
Investments	38.09	38.09
Loans	338.42	368.36
Deffered tax assets		
Other non-current assets	19.15	19.48
Current Assets		
Inventories	32.52	79.28
Financial assets		
Investments		
Trade receivables	11,561.39	11,589.46
Cash and cash equivalents	75.24	39.47
Loans & Advances		-
Other financial assets		
Other current assets	513.86	513.07
TOTAL ASSETS	12,985.15	13,142.14
EQUITIES AND LIABILITIES		
EQUITY		
Equity share capital	3,389.93	3,389.93
Other equity	1,385.51	1,644.96
Non -controlling interest	(9.22)	(9.11)
LIABILITIES		
Non-Current Liabilities		
Financial liabilities		
Borrowings	291.28	237.26
Other financial liabilities	4.57	56.77
Deferred tax liabilities (net)	6.10	6.82
Long term provisions	2.19	2.14
Current liabilities		
Financial liabilities		
Borrowings	222.19	210.62
Trade payables		
Outstanding dues to micro enterprises and small enterprises	5.11	5.11
Outstanding dues of creditors other than micro enterprises and small enterprises	6,897.85	6,889.69
Other financial liabilities	52.21	47.73
Other current liabilities	580.53	558.44
Short term provisions	156.92	101.77
TOTAL EQUITIES AND LIABILITIES	12,985.15	13,142.14

For and on behalf of Board of Directors
AF ENTERPRISES LIMITED

For A F ENTERPRISES LIMITED

DIRECTOR

Santosh Kumar Kushawaha
Director
DIN: 02994228

Place: Delhi
Date: 28.11.2026

AF ENTERPRISES LIMITED
CIN- L18100DL1983PLC016354
Registered Office: Plot No.- 8, Sector-5, Main Mathura Road, Faridabad Haryana, 121006
Email ID: info.afenterprises@gmail.com

Consolidated Cash Flow Statement For The Year Ended On 31st March 2026

(Rs. in Lakhs)

Particular	For the year ended 31st March 2026	For the year ended 31st March 2025
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/ (loss) before tax and after extra- ordinary items	(260.29)	(280.28)
Adjustments for items: -		
Gain on sale of Investment	-	(5.43)
Interest paid	-	(1.48)
Interest received	-	-
Provision for Gratuity	-	0.84
Depreciation on Property, plant & equipment	88.73	97.89
Operating Profit before working capital changes	**(171.55)**	**(188.46)**
Working capital adjustments: -		
(Increase)/ decrease in trade receivables	28.07	167.63
(Increase)/ decrease in Inventories	46.76	73.87
(Increase)/ decrease in Other financial assets	29.95	-
(Increase)/ decrease in Other assets	(0.46)	6.20
Increase/ (decrease) in Current Assets	-	27.54
Increase/ (decrease) in Trade payables	8.15	(1,505.13)
Increase/ (decrease) in other current Liabilities	-	0.91
(Increase)/ decrease in Other financial Liabilities	(47.73)	(46.13)
Increase/ (decrease) in other liabilities	77.27	(258.43)
Cash generated from operations	(29.54)	(1,722.01)
Direct Taxes Paid	-	-
Net cash flow from operating activities (A)	**(29.54)**	**(1,722.01)**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Tangible Assets	(0.30)	(7.66)
Investment in Equity Shares		(9.89)
Loans recovered		(65.55)
Interest received		1.48
Gain on sale of Investment		5.43
Net cash flow from investing activities (B)	**(0.30)**	**(76.18)**
CASH FLOW FROM FINANCING ACTIVITIES		
Net proceeds from issue of equity shares	-	1,978.56
Net proceeds from borrowings	65.59	212.03
Repayment of Borrowing	-	(428.23)
Net cash flow from financing activities (C)	**65.59**	**1,762.36**
Net cash flow during the year (A + B + C)	35.75	(35.83)
Add: Opening cash and cash equivalents	39.48	75.32
Closing cash and cash equivalents	**75.24**	**39.48**
Components of cash and cash equivalents		
Cash in hand	35.64	35.64
In current accounts	39.60	3.85
Total cash and cash equivalents	**75.24**	**39.48**

For and on behalf of Board of Directors
AF ENTERPRISES LIMITED

For A F ENTERPRISES LIMITED

DIRECTOR

Santosh Kumar Kushawaha
Director
DIN: 02994228

Place: Faridabad, Haryana
Date: 28.11.2026

AF ENTERPRISES LTD.
CIN No.:L18100DL1983PLC016354
AN I S O 9001:2015 Certified Co.
Mfrs.of Plastic Moulded Components

Date: 28th November, 2026

To,
The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001.

Scrip Code: 538351
BSE Symbol AFEL

Subject: Declaration in respect of Unmodified Opinion on Audited Financial (Stanalone) Results for the quarter and year ended on 31st March, 2026.

Dear Sir,

We declare that statutory auditor of the company, HKG & Associates (Chartered Accountants) (FRN: 023526N) has issued an Independent Auditor's Report with Unmodified Opinion on the Standalone Audited Financial Results of the Company for the quarter and year ended 31st March, 2026.

The declaration is given in accordance with the third proviso of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time-to-time.

This is for your records.

Yours Faithfully,

For A F Enterprises Ltd

SANTOSH KUMAR KUSHAWAHA
Digitally signed by SANTOSH KUMAR KUSHAWAHA
Date: 2026.11.28 18:40:41 +05'30'

Santosh Kumar Kushawaha
Managing Director
DIN:02994228

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with quarter and year ended Audited Financial Results - (*Consolidated* Financial Results)

Statement on Impact of Audit Qualifications for the Financial Year and quarter ended March 31, 2026 (*Consolidated* Financial Results)

(i) [*See* Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

S. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) *(Rs. in Lacs, except per share data)*	Adjusted Figures (audited figures after adjusting for qualifications) *(Rs. in Lacs, except per share data)*
1.	Turnover / Total income	89.24	89.24
2.	Total Expenditure	349.53	349.53
3.	Net Profit/(Loss)	(259.56)	(259.56)
4.	Earnings Per Share	(0.74)	(0.74)
5.	Total Assets	12985.15	12985.15
6.	Total Liabilities	12985.15	12985.15
7.	Net Worth	4766.22	4766.22
8.	Any other financial item(s) (as felt appropriate by the management)	-	-

(ii) Audit Qualification (each audit qualification separately):

S. No.	Particulars	Remarks
1.	**Details of Audit Qualification:**	1. The company has shown a sum of Rs. 23,43,08,599 as Trade Receivable for which we have not received any third-party confirmation. During the course of our audit, we have not found sufficient audit evidence to prove the reliability of these recoveries. These trade receivables are outstanding for more than 3 years. Also, the Company has not made any provision against these long outstanding. 2. The company has shown a sum of Rs. 22,98,01,349/- as Trade Payable to Morpheus Care Limited, for which we have not received any third-party confirmation. During the course of our audit, we have not found sufficient audit evidence to prove the reliability of his claim and company's ability to pay. These trade payables are outstanding for more than two years. Further upon our verification from MCA portal we came to know that the company, Morpheus Care Limited, is not filing their returns on MCA portal from March 2020 onwards.

		3. As on March 2026, the losses of the company accumulate to Rs 2.48 Crores and its net worth is fully eroded. The company has also taken unsecured loans from director of the company. The Companies current liabilities exceeds its net assets by Rs. 1.77 crores. Further the company was not having GST Registration during the year under consideration. In absence of conclusive evidence about management plan for improving the financial position of company and considering large liabilities outstanding as on balance sheet date we have substantial doubt about the company's ability to continue as a going concern. 4. During the year under consideration the company has taken unsecured loan of Rs 2,12,18,804/- from Mr. Sourabh Khowal, director of the company,out of which a sum of Rs. 1,69,41,604/-represented as opening balance was taken by the company in violation of section 73(2) of The Companies Act, 2013 during the the financial year 2023-24. The said loan was given by the director out of borrowed fund which is violation of section 73(2) of The Companies Act, 2013. 5. The matters as stated in para 1 to 4 of Basis of Disclaimer of opinion give rise to the material uncertainty as regard possible material adjustments that may require to be made to the values of recorded assets and liabilities. These matters indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Considering the above, we are unable to determine and comment on the extent of adjustments, if any, that may be required to these Consolidated Financial Statements for the year ended March 31, 2026 on account of inter-alia, lack of sufficient audit evidences, doubt about the subsidiary's ability to continue as going concern, and non-compliances with various provisions of Companies Act, 2013.
2.	**Type of Audit Qualification**	Qualified Opinion
3.	**Frequency of qualification**	Appeared Second Time
4.	**For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:**	Not Quantified by the Auditor
5.	**For Audit Qualification(s) where the impact is not**	-

	quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	**(i) Management's Estimation on the Impact of Audit Qualification:** The management is of the view that the impact of the audit qualifications mentioned above cannot be reliably quantified at this stage due to the non-availability of sufficient supporting documents, third-party confirmations and other relevant information. With respect to trade receivables and trade payables, the exact impact, if any, on the financial statements cannot be determined until the balances are duly reconciled and confirmations are obtained from the respective parties. Regarding unsecured loans received from the Director, the Company is examining the matter in light of the applicable provisions of the Companies Act, 2013, and the exact financial impact, if any, is yet to be determined. Further, considering the accumulated losses, erosion of net worth and excess of current liabilities over net assets, the Company is taking necessary steps to improve its financial position and operational performance. However, the impact of the going concern uncertainty cannot be quantified at this stage.
	(ii) If management is unable to estimate the impact, reasons for the same:	The management is unable to quantify the impact of the aforesaid audit qualifications due to the non-availability of adequate supporting documents, non-receipt of third-party balance confirmations, pending reconciliation of outstanding balances and the uncertainty surrounding the Company's ability to continue as a going concern. Accordingly, the exact financial impact, if any, cannot be reasonably determined at present
	(iii) Auditors' Comments on (i) or (ii) above:	we were unable to obtain sufficient appropriate audit evidence in respect of the matters mentioned therein. Accordingly, we are unable to comment on the reasonableness of management's estimation of the impact of the aforesaid audit qualifications. The actual financial impact, if any, cannot be determined in the absence of sufficient appropriate audit evidence

(iii) Signatories:

For A F ENTERPRISES LIMITED

DIRECTOR

Mr. Santosh Kumar
Managing Director
DIN: 01860038

For A F ENTERPRISES LIMITED

DIRECTOR

Mr. Abhishek Singh
Chief Financial Officer

H.K. & ASSOCIATES NEW DELHI Chartered Accountants

CA Mehul Gupta
Statutory Auditor
M.No-552875

Date: 28.11.2026
Place: Delhi