



AF ENTERPRISES LTD.

CIN No.: L18100BL1983PLC016354

An ISO 9001:2015 Certified Co.

Mfrs. of Plastic Moulded Components

3rd June, 2021

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

Scrip Code: 538351

Dear Sirs,

Sub: Outcome of Board Meetings pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

We wish to inform you that Meeting of Board of Directors of the Company held today i.e. 3rd June, 2021 at 05:00 p.m. and concluded at 07:30 p.m at Corporate Office of the Company at Plot No. 8, Sector-5 Main Mathura Road, Faridabad, Haryana-121006 and the Board of Directors have **considered and approved**, inter alia, the following matters:

1. To consider and approve the change in designation of Director, Mr. Santosh Kumar Kushawaha to Managing Director of the Company subject to necessary approvals from shareholders of the Company.
2. To consider and approve the Remuneration of Mr. Santosh Kumar Kushawaha upto Rs. 60,00,000/- p.a (Sixty Lakh Only) and according to Section 197, 198 and Schedule V of the Companies Act, 2013 and any amendments thereof subject to necessary approvals from shareholders of the Company.
3. To consider and approve the Remuneration of Mr. Sahil Arora, Director of the Company upto Rs. 30,00,000/- p.a (Thirty Lakh Only) and according to Section 197, 198 and Schedule V of the Companies Act, 2013 and any amendments thereof subject to necessary approvals the shareholders of the Company.
4. To consider and approve the Remuneration of Ms. Shagun Ajmani, Director of the Company upto Rs. 30,00,000/- p.a (Thirty Lakh Only) and according to Section 197, 198 and Schedule V of the Companies Act, 2013 and any amendments thereof subject to necessary approvals the shareholders of the Company.

Regd. Office:

DSM-334, DLF Tower,
Shivaji Margh, Najafgarh Road,
Mathura, U.P. - 201001

Factory:

Plot No. 8, Sector-5, Mathura Road,
Ballabgarh, Faridabad,
Haryana-121006, INDIA



5. To consider and approve the issuance of 6,00,000 sweat equity shares at a price of Rs. 18 aggregating to Rs. 1,08,00,000/- to Directors of the Company subject to necessary approvals from the shareholders of the Company.

The details are as under:

S.NO.	NAME EMPLOYEE/DIRECTOR	OF	CATEGORY	NO. OF SHARES TO BE ISSUED
1	Mr. Santosh Kushawaha		Director	3,00,000
2	Mr. Sahil Arora		Director	1,50,000
3	Ms. Shagun Ajmani		Director	1,50,000
	Total			6,00,000

6. To Issue and allotment of 40,00,000 convertible warrants through preferential issue at a issue price of Rs. 18 (face value Rs. 10/- including Rs. 8/- premium per warrant) aggregating to Rs. 7,20,00,000/- The said offer price is in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations , 2018 ["SEBI ICDR Regulations"], as amended, and other applicable laws, and the said preferential allotment shall be subject to the approval of regulatory/ statutory authorities and the shareholders of the Company proposed to be sought by way of Postal Ballot to following allottees in the non-promoter category:-

S.NO.	NAME OF PROPOSED ALLOTTEES	NO. OF SHARES TO BE ISSUED	Issue Price(Rs.)	Amount(Rs.)
	Service Pvt. Ltd.			
2	Mr. Rishan Singh Keer	10,00,000	18.00	1,80,00,000.00
3	Mrs. Anupreet Kaur Keer	12,00,000	18.00	2,16,00,000.00
4	Ms. Anuva Kaur Keer	10,00,000	18.00	1,80,00,000.00
	Total	40,00,000		7,20,00,000.00

7. The Draft Notice of Postal Ballot pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, if any, read together with the Companies (Management and Administration) Rules, 2014, including proposed Resolution(s) and explanatory statement for the following items and other matters related to conduct of postal ballot:

- Change in Designation of Mr. Santosh Kumar Kushawaha
- To approve remuneration of Mr. Santosh Kumar Kushawaha
- To approve remuneration of Mr. Sahil Arora, Director of the Company
- To approve remuneration of Ms. Shagun Ajmani, Director of the Company
- To Issue sweat equity share

