

**ANNUAL REPORTS
AND
ACCOUNTS
2008 - 2009**

**Apte
Amalgamations
Limited**



APTE AMALGAMATIONS LIMITED

Directors :

Shri V. M. Apte	Chairman
Shri M.L.Apte	Director
Shri V. K. Sant	Finance Director & Company Secretary
Ms. Janhavi Apte-Kothari	Director

Auditors :

M/s P.G.Bhagwat , Pune
Chartered Accountants

Registered Office :

14 A The Club, Near Mangal Anand Hospital, Swastik Park,
Chembur, Mumbai 400 071- Tel 022- 2524 0431 / 2526 0211
Fax 022- 2526 0212, email aptegroup@vsnl.com

REPORT AND ACCOUNTS FOR THE YEAR 2008-2009

Period of Accounts - Year ended 31.03.2009

APTE AMALGAMATIONS LIMITED

NOTICE is hereby given that the 75th Annual General Meeting of Apte Amalgamations Limited will be held at 14-A, The Club, Near Mangal Anand Hospital, Swastik Park, Chembur, Mumbai 400 071 on Tuesday, 29th September 2009 at 10.00 am to transact the following business:

ORDINARY BUSINESS :

- 1) To receive, consider and adopt the Directors' & Auditor's Report and Audited Profit & Loss Account for the year ended 31st March, 2009 and Balance Sheet as at that date together with notes thereon.
- 2) To appoint M/s P.G.Bhagwat, Chartered Accountants as the auditors and fix their remuneration.
- 3) To appoint director in place of Mr. Madhav L. Apte, who retires by rotation and being eligible, offers himself for reappointment.

Registered Office :
14-A, The Club,
Near Mangal Anand Hospital
Swastik Park, Chembur, Mumbai 400 071

By order of the Board
For APTE AMALGAMATIONS LTD.

Date : 10th August 2009

VAMAN APTE
CHAIRMAN

Notes :

- 1) A member entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote in his / her instead and such proxy need not be a member.
- 2) The instrument of proxy should, however, be deposited at the registered office of the company not less than 48 hours before the meeting.
- 3) Members are requested to notify immediately any change in their address to the Company's registered office with their ledger folio number.

APTE AMALGAMATIONS LIMITED

DIRECTORS' REPORT

The Directors present herewith their Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2009.

FINANCIAL RESULTS

Rs. in Lakhs

Profit / (Loss) for the year before Interest, Depreciation and Taxes	(29.26)
<u>Less</u> : Interest	9.86
Surplus after interest	(39.12)
<u>Less</u> : Depreciation	0.33
Profit after interest and depreciation	(39.45)
<u>Less</u> : : Taxes and deferred tax provision	21.05
Profit after Tax	(18.40)
<u>Less</u> : Loss of previous years	(1566.70)
(Deficit) carried to Balance Sheet	(1585.10)

1) OPERATIONS FOR THE PERIOD

The company did some trading and renting out of property business during the year.

2) 14-A THE CLUB :

The company has plans to enter into joint venture with another renowned group of companies regarding the club project. The discussions and negotiations are at an advanced stage and your Directors would like to place such proposal as soon as the same is finalized.

3) FINANCIAL RESTRUCTURING :

As reported last year the company has no dues to any bank or financial institution and there are no secured loans.

In an attempt of restructuring of the businesses of the Company, the company seeks approval of members by way of ordinary resolution for a slump sale of the business activity of Sakharwadi, Taluka Phaltan, Dist Satara to another Company who have approached your Company for takeover of the same. Subject to the approval from members, and compliances of provisions of Companies Act and other applicable statutes, the Company would be entering into the slump sale or such suitable arrangement beneficial to the Company of these business/activity. The terms of such sale are not prejudicial to the interest of the Company.

4) INCOME TAX & SALES TAX:

Income Tax assessments are completed upto the Assessment Year 2005-06, i.e. financial year ended 31st March 2005. There is no demand, interest, penalty against any of the completed assessments.

Sales Tax assessments are completed upto financial year ended 31st March 2005 and there are no demands pending for completed assessments.

APTE AMALGAMATIONS LIMITED

5) CORPORATE GOVERNANCE :

The listing with the Bombay Stock Exchange at present is suspended although the same is being revived. The Company has been complying with the requirements under the good Corporate Governance practices.

6) DIRECTOR'S RESPONSIBILITY STATEMENT :

In pursuance of Section 217 (2AA) of the Companies Act 1956, your Directors confirm:

- 1) that in preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures;
- 2) that 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 at the end of the financial year ended 31st March, 2008 and the profit or loss of the company for that year;
- 3) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 1956 (as amended) for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- 4) that the Directors have prepared the annual accounts on a going concern basis.

7) ACCOUNTS & AUDITORS' REPORT- COMPLIANCE WITH SECTION 217 (3)

As regards Auditors' Report on other points, the Directors invite attention of the Members to the Notes forming part of the Accounts and particularly notes referred to by the Auditors.

There are no subsidiaries of the company.

8) PARTICULARS OF EMPLOYEES AND OTHER INFORMATION PURSUANT TO SECTION 217(2A), 217(2AA), AND 217(3) OF THE COMPANIES ACT 1956 :

Information pursuant to section 217(2A), 217(2AA), and 217(3) of the Companies Act read with the Company (particulars of employees) Rules 1975 as amended and forming part of the Director's Report is included in the Director's report and / or annexed to the Director's report.

9) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO :

Information pursuant to Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is annexed to the Report.

10) DIRECTORS :

Mr. Madhav L. Apte, Director, who retires by rotation and is eligible, has offered himself for re-appointment. He has confirmed that he is not disqualified under the provisions of clause (g) of sub section (1) of section 274 of the Companies Act 1956. The Directors recommend reappointment of Mr. Madhav L. Apte as Director of the Company.

The company is updated on all the E-filing process now being introduced by the Registrar of Companies and other Govt. Agencies.

14) AUDITORS :

The Board recommends the appointment of M/s P.G.Bhagwat as the auditors.

On behalf of the Board of Directors

Mumbai
Dated : 10th August, 2009

V. M. APTE
CHAIRMAN

APTE AMALGAMATIONS LIMITED

ANNEXURE TO THE DIRECTORS' REPORT

Annexure 'A'

Disclosure with respect to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo pursuant to Section 217(1)(e) of the Companies Act, 1956.

A. Conservation of energy :

- (a) Additional investments and proposals, if any, being implemented for reduction of consumption of energy - Nil

B. Technology absorption :

The same are not applicable. See Form 2.

C. Foreign exchange earnings and outgo :

- (b) activities relating to exports; initiatives taken to increase exports; development of new export markets for products and services, and export plans; through merchants:
 - (i) Manufacturing facilities approved in May 1995 by TGA, Australia.
 - (ii) Direct export and indirect export
- (c) (a) total foreign exchange used & earned: NOT APPLICABLE

FORM 1

The following details are not applicable for the current year and previous year. – NOT APPLICABLE

FORM 2

The following details are not applicable for the current year and previous year. – NOT APPLICABLE

- | | |
|---|--|
| 1. Specific areas in which R & D carried out by the Company | N.A. |
| 2. Benefits derived as a result of the above R & D | N.A. |
| 3. Future plan of action | (i) Process development of new drugs & drug intermediates.
(ii) Import substitution of raw materials.
(iii) Reduction in the costs of manufacture. |
| 4. Expenditure on R & D | |
| (a) Capital | NIL |
| (b) Recurring | NIL |
| (c) Total | NIL |
| Total R & D expenditure as a percentage of the total turnover | NIL |

Technology absorption, adaptation and innovation:

APTE AMALGAMATIONS LIMITED

The following details are not applicable for the current year and previous year. – NOT APPLICABLE

- 1. Efforts, in brief, made towards technology absorption, adaptation and innovation N.A.

- 2. Benefits derived as a result of the above efforts, e.g. product improvement, cost reduction, product development, import substitution etc. N.A.

- 3. In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year), following information may be furnished;
 - (a) Technology imported } Product is based entirely on
 - (b) Year of import } in-house technology
 - (c) Has technology been fully absorbed }
 - (d) If not fully absorbed, areas where this has not taken place, reasons there for and future plans of action }

ANNEXURE TO THE DIRECTORS' REPORT

Annexure 'B'

Information pursuant to Section 217(2A)(b)(ii) of the Companies Act read with the Companies (Particulars of Employees) Rules and forming part of the Directors' Report for the 12 months period from 01.04.2007 to 31.03.2008 –

There were no employees for part of the year covered under the above section 217(2A) (a) (i to iii) & 217(2A) (b) (i and ii) of the Companies Act, 1956.

APTE AMALGAMATIONS LIMITED

Auditor's report

To, the members of Apte Amalgamations Limited

1. We have audited the attached Balance sheet of Apte Amalgamations Limited as at 31st March, 2009, the Profit and Loss account and also the Cash-flow statement for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors' Report) Order, 2003, (as amended by Companies (Auditor's Report) (Amendment) Order, 2004) issued by the Central Government in terms of section 227 (4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that:
 - (i) we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (ii) in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (iii) the Balance sheet, Profit and Loss account and Cash-flow statement dealt with by this report are in agreement with the books of account;
 - (iv) in our opinion, the Balance sheet, Profit and Loss account and Cash-flow statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956, *except that provision for Gratuity and leave encashment liability has not been made as per Accounting Standard 15 (revised) nor disclosure has been made as required by the said Standard, refer note No A (Retirement benefits) ;*
 - (v) on the basis of the written representations received from the directors as on 31st March, 2009, we report that none of the directors are disqualified as on 31st March, 2009, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
 - (vi)
 - a) *Confirmation letters have not been obtained from debtors and other receivables, creditors, loans, advances and deposits given and taken and hence their balances are subject to reconciliation and consequent adjustments, if any.*
 - b) *Provision for wealth tax as at 31.3.09 has not been made nor ascertained (refer Note 17)*
 - c) *Provision for gratuity and leave encashment has not been made as per AS-15 revised, refer note No A (Retirement benefits).*
 - d) *The carry forward losses of the company continue to be large, the net worth of the company continues to be negative. The operations of the company continue to remain closed. The company continues to default on its various liability payments, due to lack of adequate funds. Taking the overall view of the company's position, there is substantial doubt that it will be able to continue as a going concern. Consequently, adjustments may be required to the recorded asset amounts and classification of liabilities. The financial statements, and notes thereto, do not disclose this fact.*

APTE AMALGAMATIONS LIMITED

Subject to the above, in our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with the significant accounting policies and other notes thereon, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. in the case of the Balance sheet, of the state of affairs of the Company as at 31st March, 2009;
- b. in the case of the Profit and Loss account, of the loss for the year ended on that date; and
- c. in the case of the Cash-flow statement, of the cash-flows for the year ended on that date.

For M/S P.G.Bhagwat,
Chartered Accountants,

(S.S. Athavale)
Partner
Membership No. 83374
Mumbai : 10th August, 2009

Annexure to the Auditor's report

Re: Apte Amalgamations Limited

(referred to in paragraph 3 of our Report of even date)

1. (a) The Company has maintained records to show particulars, including quantitative details and situation of its fixed assets. *These records have not been updated*
(b) *the fixed assets have not been physically verified by the management during the year. In the absence of updated fixed assets records and physical verification not having been done, we are unable to comment on the discrepancies, if any;*
(c) Substantial part of the fixed assets have not been sold during the year.
2. (a) Inventory of real estate has been physically verified during the year by the management.
(b) The procedure of physical verification of the inventory of real estate is reasonable and adequate in relation to the size of the company and the nature of its business.
(c) Proper records of inventory of real estate is maintained, and there are no material discrepancies between the physical stocks and the book records.
3. (a) The Company has not granted any new loans, secured or unsecured, to Companies, firms and other parties covered under section 301 of the Companies Act, 1956. However there is continuance of unsecured interest free loans to a company since earlier years, whose outstanding balance as on the balance sheet date is Rs.685.18 lakhs.
(b) *Since these loans are doubtful of recovery, in our opinion, the terms and conditions are-prejudicial to the interest of the company;*
(c) *There are no stipulations as to repayment of principal amounts;*
(d) the Company has not taken any loans from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956, except unsecured interest free loans from parties including from earlier years, in respect of which the outstanding balance as on the balance sheet date is Rs. 697.59 lakhs.
(e) there are no stipulations as to repayment of principal amounts in respect of loans taken by the Company;

APTE AMALGAMATIONS LIMITED

4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets. There was no sale of goods or services during the year. During the course of audit, we have not observed any continuing failure to correct major weaknesses in the internal control system.
5. (a) **Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.**
(b) In our opinion and according to the information and explanations given to us the transactions made in pursuance of such contracts or arrangements and exceeding the value of Rs.5 Lacs in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
6. The Company has not accepted deposits from the public within the meaning of sections 58A, 58AA or any other relevant provisions of the Companies Act, 1956, where applicable, and the Rules framed there under. We are informed that no Order has been passed by the Company Law Board, Reserve Bank of India or any Court or any other Tribunal.
7. *The Company did not have an internal audit system during the year.*
8. *Maintenance of cost records has not been prescribed to the company under section 209(1)(d) of the Companies Act, 1956*
9. (a) *In our opinion and according to the information and explanations given to us, the company is not regular in depositing undisputed statutory dues, including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Custom Duty, Excise Duty, cess, service tax, and any other statutory dues, wherever applicable, with the appropriate authorities. As at the year end, the arrears of such dues outstanding for more than six months aggregate to Rs. 233,461/- in respect interest on provident fund, Rs. 11,112/- towards employees deduction to provident fund, Rs. 16,345/- in respect of employees state insurance dues, Rs.1,662,320/- in respect of profession tax, Rs. 6,63,921/- in respect of income-tax deducted at source, Rs. 6,56,833/- in respect of sales-tax/VAT, Rs. 860/- in respect of labour welfare fund, Rs.1,71,843 in respect of excise duty, Rs. 453,256/- in respect of gratuity, Rs. 13,80,525/- in respect of superannuation, Rs. 24,11,760/- in respect of wealth tax, Rs.16,798/- towards fringe benefit tax and Rs. 7,62,600/- in respect of unpaid Preference Shares dividend which is to be paid into the Investor Education Fund u/s 205C of the Companies Act, 1956.*
(b) *according to the information and explanations given to us, there are cases of non-deposit of customs duty of Rs. 7,244,465/- (pending with Director General of Foreign Trade (Appeals) Mumbai, and Rs. 38,032,707/- (pending with the Customs, Excise and Service Tax Appellate Tribunal, Mumbai) ; and excise duty of Rs. 56,68,989/- (pending with the Assistant Commissioner of Central Excise, Mumbai). In respect of disputed income tax cases, the company has not ascertained the amount of such dues. There are no cases of non-deposit with the appropriate authorities of disputed dues of sales-tax, service-tax, wealth tax and cess.*
10. *The accumulated losses of the Company at the end of the financial year are more than fifty percent of its networth. It has not incurred cash losses during the year covered by our audit but not in the immediately preceding year.*

APTE AMALGAMATIONS LIMITED

11. In our opinion, and according to the information and explanations given to us, the Company has no dues to Banks, financial institutions and debenture holders as on the date of balance sheet.
12. The Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
13. As informed to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions except that the company has given a guarantee to The Cosmos Co-op. Bank Ltd. for loans taken by Dr. Writer's Food Products Pvt. Ltd, for an amount of Rs. 10.50 cr and outstanding interest thereon if any. The terms and conditions are not prejudicial to the interests of the company
14. The company is not dealing or trading in shares, securities, debentures and other investments.
15. The provisions of any special statute applicable to chit funds are not applicable to the company.
16. The Company has not obtained any term loan during the year.
17. According to the information and explanations given to us, and on an overall examination of the Balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.
18. The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956, during the year.
19. No debentures have been issued by the Company and hence the question of creating securities/ charge in respect thereof does not arise.
20. During the year, the Company has not raised money by public issue(s).
21. To the best of our knowledge and belief, and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.

For M/S P.G.Bhagwat,
Chartered Accountants,

(S.S.Athavale)
Partner
Membership No. 83374
Mumbai : 10th August, 2009

APTE AMALGAMATIONS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2009

	Sch No.	Rupees	Rupees	As at 31st March 2008 Rupees
I SOURCES OF FUNDS				
{1} Shareholders' funds				
a) Share Capital	1	19,531,000		19,531,000
b) Reserves and Surplus	2	<u>13,973,184</u>		<u>13,973,184</u>
			33,504,184	<u>33,504,184</u>
{2} Loan funds				
a) Secured Loans	3			
b) Unsecured Loans	4	<u>83,473,687</u>		<u>79,306,274</u>
			83,473,687	<u>79,306,274</u>
Total			<u>116,977,871</u>	<u>112,810,458</u>
II APPLICATION OF FUNDS				
{1} Fixed assets				
a) Gross Block	5	2,576,854		2,566,806
b) Less : Depreciation		<u>1,986,191</u>		<u>1,953,626</u>
c) Net Block		590,663		613,180
d) Capital Work in Progress		22,659,528		22,659,528
e) Incidental expenditure during construction period ^p		<u>12,307,117</u>		<u>12,307,116</u>
			35,557,308	<u>35,579,824</u>
{2} Investments	6		8,525,122	8,525,122
{3} Deferred tax asset (refer note no 16)			2,124,976	-
{4} Current Assets , Loans and Advances				
a) Inventories	7	3,754,229		3,754,229
b) Sundry Debtors	8	2,683,918		1,734,277
c) Cash and bank balances	9	1,852,609		2,115,130
d) Loans and advances	10	<u>5,298,778</u>		<u>7,964,228</u>
		<u>13,589,534</u>		<u>15,567,864</u>
Less : Current liabilities and provisions				
a) Liabilities	11	90,380,527		90,050,328
b) Deferred tax liability (refer note 16)				
c) Provisions	12	<u>10,948,558</u>		<u>13,481,760</u>
		<u>101,329,085</u>		<u>103,532,088</u>
Net Current Assets			(87,739,551)	(87,964,224)
{5} Miscellaneous Expenditure (to the extent not written off or adjusted)				
{6} Profit and Loss Account			158,510,016	156,669,736
Total			<u>116,977,871</u>	<u>112,810,458</u>
Significant Accounting Policies and Notes on Accounts	17			

As per our attached report of even date
For M/s P.G.Bhagwat .
Chartered Accountants

For and on behalf of the Board

S S Athavale
Partner

V. K. Sant
Finance Director &
Company Secretary

V.M. Apte
Chairman

M. L. Apte
Director

Mumbai
Dated : 10th August, 2009

Mumbai :
Dated : 31st July, 2009

APTE AMALGAMATIONS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2009

	Sch No	Rupees	Previous Year Rupees
Income			
Gross sales		-	-
Less: Excise duty recovered		-	-
Net Sales		-	-
Other Income	13	7,795,938	129,538,152
		<u>7,795,938</u>	<u>129,538,152</u>
(Decrease) in Stocks of stores & spares and real estate stock in trade	14	-	-
Total		<u><u>7,795,938</u></u>	<u><u>129,538,152</u></u>
Expenditure			
Manufacturing and Other Expenses	15	10,746,616	35,089,956
Depreciation		32,563	58,814
Prior period adjustments (net)		(24,357)	79,360
Interest and finance charges	16	986,373	10,698
		<u>11,741,195</u>	<u>35,238,828</u>
Total		<u><u>11,741,195</u></u>	<u><u>35,238,828</u></u>
Profit / (Loss) before tax		(3,945,257)	94,299,324
Provision for taxation		-	(11,000,000)
Provision fringe benefit tax		(20,000)	(70,000)
Provision for derefed tax (net)		2,124,976	-
Taxation in respect of earlier years		-	(7,868)
Profit/ (Loss) after tax		(1,840,281)	83,221,456
Profit / (Loss) after tax & exceptional items		(1,840,281)	83,221,456
Deficit brought forward from previous year		(156,669,736)	(239,891,192)
Deficit carried to Balance Sheet		<u>(158,510,016)</u>	<u>(156,669,736)</u>

Earnings Per Share

- Basic / Diluted (Rs.)

(refer note no.14 of schedule 17)

(0.94)

42.61

As per our attached report of even date

For M/s P.G.Bhagwat .

Chartered Accountants

For and on behalf of the Board

S S Athavale

Partner

Mumbai

Dated : 10th August, 2009

V. K. Sant

Finance Director &
Company Secretary

Mumbai :

Dated : 31st July, 2009

V. M. Apte

Chairman

M. L. Apte

Director

APTE AMALGAMATIONS LIMITED

Cash flow statement for the year ended 31st March, 2009

	Rupees	Previous year Rupees
A. Cash flow from operating activities		
Profit / (Loss) for the year before tax & exceptional items	(3,945,257)	94,221,456
Adjustments for,		
Depreciation	32,563	58,814
Interest expenses	977,260	-
(Profit) / Loss on sale of investments	-	452,340
(Profit) / Loss on sale of fixed assets	(4,244,212)	(92,467,244)
Sundry Credit balances written back (net)	(2,485,860)	3,213,274
Operating loss before working capital changes	(9,665,506)	5,478,640
(Increase) / Decrease in trade receivables	(949,641)	(283,463)
Decrease in stocks	-	-
(Increase) / decrease in loans and advances	2,665,450	2,784,367
Increase / (Decrease) in Provisions	(2,553,202)	-
Increase / (Decrease) in trade and other payables	2,816,061	(110,189,926)
Cash generated from Operations	(7,686,838)	(102,210,382)
Net cash generated from operating activities	(7,686,838)	(102,210,382)
B. Cash flow from investing activities		
Purchase of fixed assets	(10,048)	(37,252)
Exp. during construction period.	-	(3,162,137)
Sale of fixed assets (net)	4,244,212	110,218,450
Sale of Investments	-	50,260
Additions to investments	-	(8,500,000)
Net cash generated from / (used in) investing activities	4,234,164	98,569,321
C. Cash flow from financing activities		
Proceeds from other borrowings	-	3,489,007
Repayments of long term borrowings	4,167,413	-
Interest paid	(977,260)	-
Net cash (used in) financing activities	3,190,153	3,489,007
Net increase / (decrease) in cash and cash equivalents	(262,521)	(152,054)
Cash and cash equivalents at the beginning of the year	2,115,130	2,267,184
Cash and cash equivalents at the end of the year	1,852,609	2,115,130

As per our attached Report of even date

For M/s P.G.Bhagwat .
Chartered Accountants

S S Athavale
Partner

Mumbai
Dated : 10th August, 2009

V.M.Apte
Chairman
M.L. Apte
Director
V.K.Sant
Finance Director

Mumbai
Dated : 31st July, 2009

APTE AMALGAMATIONS LIMITED

Schedules to the Balance Sheet and Profit and Loss Account
for the year ended 31st March 2009

Schedule No 1 - SHARE CAPITAL	Rupees	Rupees	As at 31st March 2008 Rupees
<u>Authorised</u>			
29,00,000 Equity shares of Rs. 10/- each		29,000,000	29,000,000
1,10,000 14% Cumulative Redeemable Preference shares of Rs.100/- each		11,000,000	11,000,000
		<u>40,000,000</u>	<u>40,000,000</u>
<u>Issued and Subscribed</u>			
19,53,100 Equity shares of Rs. 10/- each fully paid up		19,531,000	19,531,000
Note : of the above shares :			
a) 13,28,100 Shares are allotted as fully paid up pursuant to a contract without payments being received in cash, and			
b) 5,25,000 Shares were allotted as fully paid up by way of Bonus Shares as under:			
i) By capitalisation of Reserves :		4,200,000	
ii) By capitalisation of profits :		1,050,000	
Total		<u>5,250,000</u>	
Total		<u>19,531,000</u>	<u>19,531,000</u>
<u>Schedule No 2 - RESERVES AND SURPLUS</u>			
Capital Redemption Reserve - Balance as per last balance sheet		6,427,000	6,427,000
Investment Allowance Reserve - Balance as per last balance sheet	7,546,184		7,546,184
Less Transferred to General Reserve	-	7,546,184	
Total		<u>13,973,184</u>	<u>13,973,184</u>
<u>Schedule No 3 - SECURED LOANS</u>			
Total		<u>-</u>	<u>-</u>
<u>Schedule No 4 - UNSECURED LOANS</u>			
Short term loans and advances			
From Directors	51,024,420		41,449,420
Club membership deposits	20,000		20,000
		51,044,420	41,469,420
Other loans and advances			
Sugarcane purchase tax loan from Government of Maharashtra	1,907,402		1,907,402
From others	30,521,865		35,929,452
		32,429,267	37,836,854
Total		<u>83,473,687</u>	<u>79,306,274</u>

APTE AMALGAMATIONS LTD.

Schedule to the Balance Sheet and Profit and Loss Account for the year ended 31st March 2009

Schedule - 5 FIXED ASSETS

	GROSS BLOCK			DEPRECIATION					NET BLOCK
	As on 1st April 08 Rs.	Additions Rs.	Deductions Rs.	Total upto 31st March 09 Rs.	upto 1st April 08 Rs.	for the year Rs.	Deductions Rs.	Total upto 31st March 09 Rs.	As on 31st March 09 Rs.
Land	350,734 (350,734)	- -	- -	350,734 (350,734)	- -	- -	- -	- -	350,734 (350,734)
Land (Leasehold)	- (3,601,295)	- -	- (3,601,295)	- -	- (745,474)	- -	- (745,474)	- -	- -
Buildings	1,413,002 (20,816,124)	- -	- (19,403,122)	1,413,002 (1,413,002)	1,185,925 (17,888,257)	11,354 (11,952)	- (16,714,284)	1,197,279 (1,185,925)	215,723 (227,077)
Plant and Machinery	113,438 (113,438)	- -	- -	113,438 (113,438)	89,738 (73,938)	9,480 (15,799)	- -	99,220 (89,738)	14,218 (23,700)
Furniture and Deadstock	689,632 (652,380)	10,048 (37,252)	- -	699,680 (689,632)	677,963 (646,900)	11,729 (31,063)	- -	689,692 (677,963)	9,988 (11,669)
Total	2,566,806 (25,533,971)	10,048 (37,252)	- (23,004,417)	2,576,854 (2,566,806)	1,953,626 (19,354,570)	32,563 (58,814)	- (17,459,758)	1,986,191 (1,953,626)	590,663 (613,180)

CAPITAL WORK-IN-PROGRESS

22,659,528
(22,659,528)

APTE AMALGAMATIONS LIMITED

Schedules to the Balance Sheet and Profit and Loss Account
for the year ended 31st March 2009

			As at 31st March 2008
Schedule No 6 - INVESTMENTS (LONG TERM)	Rupees	Rupees	Rupees
<u>Non-trade Investments</u>			
<u>In fully paid up equity shares of companies (Quoted)</u>			
20 shares of the Bombay Burmah Trading Corporation Limited of the face value of Rs. 10/- each	122	122	122
5100 shares of Swastik Rubber Products Limited of the face value of Rs. 10/- each.	20,563		20,563
<u>Less</u> : Provision for diminution in value	<u>(20,564)</u>		<u>(20,563)</u>
34,300 shares of Hico Products Limited of the face value of Rs. 10/- each.	1,623,067		1,623,068
<u>Less</u> : Provision for diminution in value	<u>(1,623,068)</u>		<u>(1,623,068)</u>
<u>In fully paid up equity share s of companies (Unquoted)</u>			
8,50,000 equity shares of Dr. Writer's Food products pvt Ltd of the face value of Rs. 10 each		8,500,000	8,500,000
560 shares of The Laxmi Vishnu Textile Mills Limited of the face value of Rs. 100/- each	42,768		42,768
<u>Less</u> : Provision for diminution in value	<u>(42,768)</u>	-	<u>(42,768)</u>
5 shares of Taloja CETP Society Limited of the face value of Rs. 100/- each.	500		500
<u>Less</u> : Provision for diminution in value	<u>(500)</u>	-	<u>(500)</u>
1000 shares of Rupee Co Op Bank Limited of the face value of Rs. 25/- each		25,000	25,000
Total		<u>8,525,122</u>	<u>8,525,122</u>
Notes :			
	<u>Cost Rs.</u>	<u>Market Value Rs.</u>	
Aggregate amount of quoted investments (as at 31st March 2008)	122 (122)	4,600 (122)	
Aggregate amount of unquoted investments (gross) (as at 31st March 2008)	8,525,000 (8,525,000)	- -	
Total (as at 31st March 2008)	8,525,122 (8,525,122)	4,600 (122)	
Schedule No 7 - INVENTORIES			
<u>Stock In Trade</u>			
Real estate stock in trade		3,754,229	3,754,229
Total		<u>3,754,229</u>	<u>3,754,229</u>

APTE AMALGAMATIONS LIMITED

Schedules to the Balance Sheet and Profit and Loss Account
for the year ended 31st March 2009

	Rupees	Rupees	As at 31st March 2008 Rupees
Schedule No 8 - SUNDRY DEBTORS			
(Unsecured)			
Debts outstanding for a period exceeding six months	2,683,918		2,571,330
Other Debts	-		-
	2,683,918	2,683,918	2,571,330
Less : Provision		-	837,053
Total		2,683,918	1,734,277
Notes			
Considered Good		2,683,918	1,734,277
Considered Doubtful		-	837,053
		2,683,918	2,571,330
Schedule No 9 - CASH AND BANK BALANCES			
Cash on hand			960,000
Balances with scheduled banks -			
In current accounts		152,609	1,155,130
In fixed deposit accounts		1,700,000	-
Total		1,852,609	2,115,130
Schedule No 10 - LOANS AND ADVANCES			
(UNSECURED)			
Loans			
To subsidiary companies			
To others	68,514,278		68,514,278
		68,514,278	68,514,278
Advances recoverable in cash or kind or for value to be received		8,571,318	10,399,713
Balance with Central Excise Authorities		519	519
Advance tax		-	-
		77,086,115	78,914,510
Less: Provision		71,787,337	70,950,282
Total		5,298,778	7,964,228
Notes :			
Considered Good		5,298,778	7,964,228
Considered Doubtful		71,787,337	70,950,282
		77,086,115	78,914,510

APTE AMALGAMATIONS LIMITED

Schedules to the Balance Sheet and Profit and Loss Account
for the year ended 31st March 2009

Schedule No 11 - LIABILITIES	Rupees	Rupees	As at 31st March 2008 Rupees
Sundry Creditors			
i) Total outstanding dues to Small Scale Industrial Undertakings			
ii) Total outstanding dues to Creditors other than Small Scale Industrial Undertakings *	75,052,322		73,820,637
		75,052,322	73,820,637
Advances received in respect of real estate trading activity		3,281,158	3,281,158
Advances received against proposed sale / development of property		8,574,611	9,474,611
Other Liabilities		3,472,436	3,473,922
Total		90,380,527	90,050,328

* [includes Rs.1,831,1672/-- (as at 31st March 2008, Rs .1,866,919/-) due to the Directors of the Company]

Schedule No 12 - PROVISIONS

Provision for taxes		10,948,558	13,481,760
Total		10,948,558	13,481,760

Schedule No 13 - OTHER INCOME

	Rupees	Previous year Rupees
Interest on deposits	13,202	20,838
Recovery of doubtful debts	-	4,246,000
Reversal of diminution in value of investments	-	4,523,400
Excess provision of earlier years (net)	1,165,566	3,213,274
Sundry credit balances written back (net)	1,320,294	-
Excess provision of doubtful debts of earlier yrs written back	-	19,855,146
Rent received	1,017,778	895,214
Profit on sale of fixed assets	4,244,212	96,760,854
Miscellaneous income	34,886	23,426
Total	7,795,938	129,538,152

Schedule No 14 -

DECREASE IN STOCK OF STORES & SPARES AND REAL ESTATE STOCK-IN-TRADE

	Rupees	Previous year Rupees
Closing Stocks as on 31st March 2009		
Stores & Spares	-	-
Real estate stock-in-trade	3,754,229	3,754,229
	3,754,229	3,754,229
Less		
Opening Stocks as on 1st April 2008		
Stores & Spares	-	-
Real estate stock-in-trade	3,754,229	3,754,229
	3,754,229	3,754,229
Total	-	-

APTE AMALGAMATIONS LIMITED

Schedules to the Balance Sheet and Profit and Loss Account
for the year ended 31st March 2009

Schedule No 15

Manufacturing and other expenses

	Rupees	Previous year Rupees
Loading and unloading charges	-	-
Excise duty paid	-	24,720
<u>Payments to and provision for employees (net)</u>		
Salaries, wages and bonus	1,976,160	2,527,136
Contribution to provident and other funds	153,600	165,776
Staff welfare expenses	227,889	139,209
	<u>2,357,649</u>	<u>2,832,121</u>
<u>Operations and other expenses</u>		
Fuel, electricity and water charges	350,072	268,000
Rates and taxes	129,208	29,434
Insurance	-	1,260
Repairs and maintenance -others	361,564	384,194
Legal and professional fees	1,146,703	1,243,265
Service charges	-	39,900
Postage, telephone, printing and stationery expenses	211,311	200,259
Traveling, conveyance and motor car expenses	437,513	452,220
Bad debts written off	428,015	19,857,646
Loss on sale of investments	-	4,975,740
Loss on sale of fixed assets	-	4,293,610
Entertainment expenses	116,730	88,519
Audit fees	191,911	192,109
Sundry Creditor's settlement	4,197,975	-
Brokerage	700,000	-
Miscellaneous expenses	117,965	206,959
Total	<u>10,746,616</u>	<u>35,089,956</u>

Schedule No 16 -

Interest and finance charges

Interest on ICD's	977,260	-
Bank charges	9,113	10,698
Total	<u>986,373</u>	<u>10,698</u>

APTE AMALGAMATIONS LIMITED

Schedule to the Balance Sheet and Profit and Loss Account

SCHEDULE 17 : SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

FIXED ASSETS

Fixed assets are stated at cost of acquisition or construction. They are stated at historical cost, less accumulated depreciation.

EXPENDITURE DURING CONSTRUCTION PERIOD

Expenditure during construction period including pre-operative expenses (net of pre-operative income), all direct and indirect expenses are capitalised

DEPRECIATION

Depreciation on fixed assets has been provided on the written down value method in accordance with the Companies Act, 1956, at the rates and in the manner specified in schedule XIV of this Act. 1956. Leasehold land has been amortized over the period of lease.

INVESTMENTS

Current investments are carried at lower of the cost or fair value. Long-term investments are carried at cost. Provision is made to recognize a decline, other than temporary, in the carrying amount of Long term investments.

INVENTORIES

A Inventories of stores and spares are valued at cost or net realizable value, whichever is lower. Cost is determined on FIFO basis.

B. Real estate stock-in-trade - at cost of land including the accretion to its value on change in its character from 'capital assets' to 'trading assets' plus development expenses incurred to date, or net realizable value, whichever is lower

RETIREMENT BENEFITS

Gratuity Liability:- The trustees of AAL Employees' Group Gratuity Trust have taken a Group Gratuity-cum-Life Assurance Policy from the Life Insurance Corporation of India (LIC) for employees. The Company has been contributing the premium for the same on the basis of actuarial valuation of LIC instead of AS 15 revised.

Provident Fund-Contribution as required under the Statute/ Rules is made to the New Phaltan Sugar Works Employees Provident Fund.

Leave encashment- Provision is made for leave encashment for un-expired leave as at the year-end instead of on actuarial basis in view of there being only 3 employees.

REVENUE RECOGNITION

Revenue (income) is recognised when no significant uncertainty as to determination or realisation exists.

BORROWING COSTS

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. There are no borrowing costs applicable and chargeable to revenue.

APTE AMALGAMATIONS LIMITED

B. NOTES ON ACCOUNTS

1. The Sports Club Division of the Company is in the process of constructing the '14A-The Club', on the basis of a joint venture with another company and the negotiations are at an advanced stage. The Company has received a proposal of constructing rooms, for which the management is expected to make a partial funding. For balance civil work, company is making arrangements for finance to restart the construction. In view of the foregoing, the accounts of the Company have been prepared on going concern basis.
2. Estimated amount of contracts remaining to be executed on capital account and not provided for is Rs.Nil/ - (as at 31st March, 2008 Rs.Nil/-).
3. Contingent liabilities, in respect of:

	Rupees	As at 31st March 2008 Rupees
i. Claims against the Company not acknowledged as debts	15,526,250	15,526,250
ii. Demands raised by the Directorate General of Foreign Trade for non-fulfillment of export obligation under the Duty Exemption Entitlement Certificate Scheme, disputed and contested by the Company in CESTAT / Appeal.	38,032,707	38,032,707
iii. Non-fulfillment of export obligation under the Advance License Scheme.	7,244,465	7,244,465
v. Excise demand if any against the orders passed by the CESTAT (amount deposited by the Company Rs.16 Lacs)	7,268,989	7,268,989
vi. Disputed penalty by Income Tax, appealed, pending disposal.	Amount not ascertained	Amount not ascertained

In all the above matters, the Company does not expect any liability to crystallize.

4. Arrears of fixed cumulative dividends:
 - (i) on 14% Cumulative Redeemable Preference shares for the years 1974-75 to 1992-93, upto the date of redemption i.e. 23rd May, 1993 - Rs. 3,992,836/- (as at 31st March, 2008 Rs.3,992,836/-);
 - (ii) on 11% Cumulative Redeemable Preference shares for the period from 1st January, 1981 to 24th August 1995 i.e. upto the date of redemption - Rs. 7,133,443/- (as at 31st March, 2008 Rs.7,133,443/-).
5. Real estate stock-in-trade (Swastik Textiles Division) of Rs.3,754,229/- (as at 31st March, 2008, Rs.3,754,229/-) has been valued at cost of land including the accretion to its value on change of its character from 'capital assets' to 'trading assets' plus development expenses incurred.
6. Capital work-in-progress as at 31st March, 2009, aggregating Rs.22,659,528/- (as at 31st March, 2008, Rs.22,659,229/-) and incidental expenditure during construction period, Rs.12,307,116/- (as at 31st March, 2008 Rs.12,307,116/-) representing expenditure incurred on certain project at the Sports Club in Mumbai.
7. Depreciation has been provided on the written down value method in accordance with the provisions of the Companies Act, 1956, at the rates and in the manner specified in schedule XIV to this Act.
8. Confirmation letters have not been obtained from debtors, creditors, loans/ advances given and for certain loans/ deposits taken and hence their balances are subject to reconciliation and consequent adjustments, if any.

APTE AMALGAMATIONS LIMITED

9. The transfer of lease of land (from MIDC) of plot 12A, at Taloja has been effected. In view of final consideration to be arrived, the income from such transfer is accounted as per the monies received so far, and adjustments if any shall be made as and when the differential amount payable/receivable is determined.

10. Managerial remuneration under section 198 of the Companies Act, 1956:
(minimum remuneration)

To the Finance Director

	<u>Previous year</u>	
	<u>Rupees</u>	<u>Rupees</u>
(a) Salary	780,000	780,000
(b) Contribution to Provident and Other Funds*	93,600	93,600
(c) Perquisites	585,900	655,000
Total	1,459,500	1,528,600

* The remuneration excludes contribution to Gratuity as the incremental liability has been accounted by the Company as a whole

11. Payments to Auditors

	<u>Previous year</u>	
	<u>Rupees</u>	<u>Rupees</u>
(a) As Auditors	100,000	100,000
(b) As advisors or in any other capacity In respect of taxation matters	-	1,000
(c) Any other matter (Tax Audit, Certification work etc.)	65,000	65,000
(d) As expenses	8,577	4,869
(e) For Service Tax	18,334	21,240
Total	191,911	192,109

12. Additional information pursuant to the provisions of paragraphs 3, 4C and 4D of part II of Schedule VI to the Companies Act, 1956 (to the extent applicable):

(i) Stock

(a) Opening Stocks

	<u>Unit</u>	<u>2008-2009</u> <u>Quantity</u>	<u>Value (Rs.)</u>	<u>2007-2008</u> <u>Quantity</u>	<u>Value (Rs.)</u>
<u>Trading Activity:</u>					
Real Estate	Sq. Mtrs.	11,673	3,754,229	11,673	3,754,229
Total			3,754,229		3,754,229

APTE AMALGAMATIONS LIMITED

(b) Closing Stocks

		2008-2009		2007-2008	
	Unit	Quantity	Value (Rs.)	Quantity	Value (Rs.)
<u>Trading Activity:</u>					
Real.Estate	Sq. Mtrs.	11,673	3,754,229	11,673	3,754,229
Total			3,754,229		3,904,229

Figures in brackets are those of the previous year

12. Related party transactions

a. Names of related parties where control exists

Apte Industrial & Management Services Limited, wholly-owned subsidiary Company (upto 11th August 2006)

b. Details of transactions with related parties during the year

	Enterprises over which key management personnel have significant influence	Key management personnel	Total
Rent receipts & others			
Dr. Writer's Food Products Private Limited	1,981,109 (467572)	- (-)	1,981,109 (467572)
Apte Industrial & Management services Pvt. Ltd.	- (-)	- (-)	- (-)
Sinara Education & Consultants Pvt Ltd	- (159,000)	- (-)	- (159,000)
Sinara Consultancy Pvt Ltd.	- (135,00)	- (-)	- (135,00)
Advances taken from			
Dr. Writer's Food Products Private Limited	10,162,928 (18,800,000)	- (-)	10,162,928 (18,800,000)
Laxmi Vishnu Textile Mills Ltd.	- (4,246,000)	- (-)	- (4,246,000)
M.L.Apte	- (-)	1,290,000 (5,790,000)	1,290,000 (5,790,000)
V.S.Apte & Sons	195,000 (-)	- (-)	195,000 (-)
S.M Apte	- (-)	450,000 (-)	450,000 (-)
V M Apte	- (-)	5,720,000 (74,007)	5,720,000 (74,007)

APTE AMALGAMATIONS LIMITED

Advances repaid to			
Dr. Writer's Food Products Private Limited	6,999,835 (22,631,307)	- (-)	6,999,835 (22,631,307)
M.L.Apte	- (-)	7,825,000 (950,000)	7,825,000 (950,000)
V.M.Apte	- (-)	60,000 (1,000,000)	60,000 (1,000,000)
V.S.Apte & Son	511,800 (563,200)	- (-)	511,800 (563,200)
On account payments made to			
Apte Industrial and Management Services Pvt. Limited	3,000 (306)	- (-)	3,000 (306)
V.M.Apte & M.L.Apte	- (-)	219,231 (-)	219,231 (-)
Sinara Education & Career Consultants Pvt. Ltd.	- (102,000)	- (-)	- (102,000)
Sinara Consultancy Services Pvt. Ltd.	- (45,000)	- (-)	- (45,000)
Apte Industrial and Management Services Pvt. Limited	- (90,000)	- (-)	- (90,000)
Plasto Crafts Industries Pvt. Ltd.	- (50,260)	- (-)	- (50,260)
On account payments made by			
V.M.Apte	- (-)	- (-)	- (-)
M.L.Apte	- (-)	- (-)	- (-)
Write offs to			
Apte Industrial and Management Services Pvt. Limited	- (-)	- (-)	- (-)
Managerial remuneration			
V.K.Sant	- (-)	1,459,000 (1,528,600)	1,459,000 (1,528,600)

APTE AMALGAMATIONS LIMITED

c. Names of related parties and description of relationship

(Amount in Rupees)

Name	Nature of relationship	Balance outstanding as at 31 st March, 2009 [receivable/ (payable)]	Balance outstanding as at 31 st March 2008 [receivable/ (payable)]
Plastocraft Industries Private Limited] Enterprises] over which] key] management] personnel have] significant] influence	(2,357,420)	(2,357,420)
Laxmi-Vishnu Textile Mills Limited		68,514,278	68,514,278
Dr. Writers Food Products Private Ltd.		(5,203,368)	(4,021,384)
Søeraj Finance & Leasing Private Ltd.		(-)	(32,376)
Sheela Apparels Private Limited		(2,000,000)	(2,000,000)
V.S. Apte & Son		(17,342,236)	(12,193,335)
M. L. Apte	Chairman	(18,564,983)	(15,815,994)
S.M.Apte		(450,000)	-
V. M. Apte	Director	(8,715,271)	(2,113,426)
V. K. Sant	Finance Director	(15,125,838)	(15,057,885)
Apte Industrial and Management Services Pvt. Limited		3,306	306

14. Earnings per share

Earnings per share (EPS) (negative) is calculated by dividing the loss attributable to equity shareholders by the weighted average number of equity shares outstanding during the year, as under:

	Rupees	Previous year Rupees
Profit / (Loss) attributable to equity shareholders	(1,840,281)	83,221,456
Weighted average number of shares outstanding during the year	1,953,100	1,953,100
Basic/ Diluted Earnings Per Share- Rupees	(0.94)	42.61
Nominal value per share - Rupees	10.00	10.00

15. Since there has been no business activity during the year and no revenues from any business segments, there is nothing to disclose under segment accounting as per AS 17.

16. The deferred tax asset on account of Depreciation as per the Income Tax Act, and that as per the accounts - to Rs. 126,674, disallowances u/s 43B of the Income Tax act of Rs. 1,692,392, disallowances u/s 40a (ia) of the Income Tax act of Rs.305,910 aggregating Rs.2,124,976 as applicable has been provided and recognized as deferred tax asset as envisaged in AS 22

17. The Company has not provided for wealth tax liability if any in view of unascertainability of the value of such property due to de reservation of land, unauthorized occupants and other reasons.

18. Figures of the previous year have been regrouped to conform with current year grouping.

APTE AMALGAMATIONS LIMITED

APTE AMALGAMATIONS LIMITED

19 BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details

Registration No. State Code

Balance Sheet Date
Date Month Year

II. Capital raised during the year (Amount in Rs. Thousands)

Public Issue <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/> <input type="text" value=""/>	Right Issue <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/> <input type="text" value=""/>
Bonus Issue <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/> <input type="text" value=""/>	Private Placement <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/> <input type="text" value=""/>

III. Position of Mobilisation and deployment of Funds (Amount in Rs. Thousand)

Total Liabilities Total Assets

Sources of Funds :

Paid-up Capital <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="1"/> <input type="text" value="9"/> <input type="text" value="5"/> <input type="text" value="3"/> <input type="text" value="1"/>	Reserves & Surplus <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="1"/> <input type="text" value="3"/> <input type="text" value="9"/> <input type="text" value="7"/> <input type="text" value="3"/>
Secured Loans <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="0"/>	Unsecured Loans <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="8"/> <input type="text" value="3"/> <input type="text" value="4"/> <input type="text" value="7"/> <input type="text" value="4"/>

Application of Funds :

Net Fixed Assets & Capital Work in Progress <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="3"/> <input type="text" value="5"/> <input type="text" value="5"/> <input type="text" value="5"/> <input type="text" value="7"/>	Investments <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="8"/> <input type="text" value="5"/> <input type="text" value="2"/> <input type="text" value="5"/>
Net Current Assets <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="-"/> <input type="text" value="8"/> <input type="text" value="5"/> <input type="text" value="7"/> <input type="text" value="4"/> <input type="text" value="0"/>	Misc. Expenditure <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/>
Accumulated Losses <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="1"/> <input type="text" value="5"/> <input type="text" value="8"/> <input type="text" value="5"/> <input type="text" value="1"/> <input type="text" value="0"/>	

IV. Performance of Company (Amount in Rs. Thousand)

Turnover (Total Income) <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="7"/> <input type="text" value="7"/> <input type="text" value="9"/> <input type="text" value="6"/>	Total Expenditure <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="1"/> <input type="text" value="1"/> <input type="text" value="7"/> <input type="text" value="4"/> <input type="text" value="1"/>
Profit before Tax <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="-"/> <input type="text" value="3"/> <input type="text" value="9"/> <input type="text" value="4"/> <input type="text" value="5"/>	Profit after Tax <input type="text" value="1"/>
Earning per Share <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="-"/> <input type="text" value="0"/> <input type="text" value="9"/> <input type="text" value="4"/>	Dividend rate % <input type="text" value="0"/> <input type="text" value="0"/>

V. Generic Names of Three Principal Products / Services of Company

Item Code No. (ITC Code) Product Description <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="N"/> <input type="text" value="A"/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/>	
Item Code No. (ITC Code) Product Description <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="N"/> <input type="text" value="A"/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/>	
Item Code No. (ITC Code) Product Description <input type="text" value="A"/> <input type="text" value="G"/> <input type="text" value="E"/> <input type="text" value="N"/> <input type="text" value="C"/> <input type="text" value="Y"/> <input type="text" value="C"/> <input type="text" value="O"/> <input type="text" value="M"/> <input type="text" value="M"/> <input type="text" value="I"/> <input type="text" value="S"/> <input type="text" value="S"/> <input type="text" value="I"/> <input type="text" value="O"/> <input type="text" value="N"/> <input type="text" value=""/> <input type="text" value=""/>	
Item Code No. (ITC Code) Product Description <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="N"/> <input type="text" value="A"/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/>	

* Note : For ITC Code of Products, please refer to the publication Indian Trade Classification based on harmonized commodity description and coding system by Ministry of Commerce, Directorate General of Commercial Intelligence & Statistic, Calcutta 700 001

Signatures to Schedules 1 to 17.

As per our attached report of even date
For M/s P.G.Bhagwat
Chartered Accountants

For and on behalf of the Board

S S Athavale
Partner

V. K. Sant
Finance Director &
Company Secretary

M. L. Apte
Director

V. M. Apte
Chairman

Mumbai
Dated : 10th August, 2009

Mumbai :
Dated : 31st July, 2009

APTE AMALGAMATIONS LTD.

Registered Office: 14-A The Club, Near Mangal Anand Hospital, Swastik Park, Chembur, Mumbai-400 071

PROXY

I / We
of.....being
member of APTE AMALGAMATIONS LIMITED. hereby appoint.....
.....of.....or failing him
.....of..... as my / our proxy to
attend and vote for me / us and on my behalf at the 75th Annual General Meeting of the Company to
be held on Tuesday, 29th September 2009 at 10.00 am. at any adjournment thereof.

Signed thisday of , 2009
Registered Folio Number.....
No. of shares held.....

Affix
Revenue
Stamp

Signature

Note: The proxy form must be deposited at the Registered Office of the Company at 14-A The Club, Near Mangal Anand Hospital, Swastik Park, Chembur, Mumbai - 400 071, at least 48 hours before the Annual General Meeting.

BOOK-POST

If undelivered please return to :

APTE AMALGAMATIONS LIMITED

Registered Office

14-A The Club, Near Mangal Anand Hospital, Swastik Park,
Chembur, Mumbai - 400 071.