

May 30, 2019

To,
The Secretary,
Listing Department,
BSE Limited,
P. J. Towers, Dalal Street,
Fort, Mumbai – 400 001

Scrip Code: - 507265

Sub: Outcome of the Board Meeting under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

The Company wishes to inform you that the Board of Directors of the Company, at their meeting held today i.e. May 30, 2019 has inter alia transacted the following business:

1. Considered, approved and adopted the Audited Financial Results of the Company for the Quarter & Year ended 31st March, 2019.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

- Audited Financial Results of the Company for the Quarter & Year ended 31st March, 2019.
- Auditor's Report.
- Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The above results, have been duly reviewed and recommended by the Audit Committee to the Board.

The Board meeting commenced at 03.00 p.m. and concluded at 05.00 p.m.

We request to you take the same on record and acknowledge the receipt of the same.

Thanking you,

Yours truly,

For Emerald Leisures Limited
(Formerly known as "Apte Amalgamations Limited")



Rajesh M. Loya
Whole Time Director
DIN: 00252470

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-19	31-12-18	31-03-18	31-03-19	31-03-18
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations					
	(a) Revenue from operations	380.3292	329.14	395.93	1,267.17	1,189.48
	(b) Other Income	6.4429	6.20	1.62	13.54	1.99
	Total Revenue	386.7721	335.34	397.54	1,280.71	1,191.47
2	Expenses					
	(a) Cost of materials sold	-	-	-	-	-
	(b) Cost of Material Consumed	83.0671	84.95	64.42	283.63	304.27
	(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	1.6593	(1.68)	2.95	0.78	(15.95)
	(d) Employee benefits expense	51.7973	72.19	62.24	287.05	236.23
	(e) Finance cost	197.5548	194.85	96.90	753.18	865.42
	(f) Depreciation and amortisation expense	152.0583	163.22	143.30	614.79	604.15
	(g) Other expenses	161.1489	179.39	137.62	576.48	505.91
	Total expenses	647.2857	692.93	507.42	2,515.91	2,500.02
3	Profit / (Loss) before exceptional items and tax (1-2)	(260.5136)	(357.59)	(109.88)	(1,235.20)	(1,308.55)
4	Exceptional items	-	-	-	-	-
5	Profit / (Loss) before tax(3-4)	(260.5136)	(357.59)	(109.88)	(1,235.20)	(1,308.55)
6	Tax expense					
	(i) Current Tax	-	-	-	-	-
	(ii) Deferred Tax	-	-	-	-	-
7	Profit / (Loss) for the period from continuing operations	(260.5136)	(357.59)	(109.88)	(1,235.20)	(1,308.55)
8	Profit / (Loss) for the period from discontinuing operations before tax	-	-	-	-	-
9	Tax expense of discontinuing operations	-	-	-	-	-
10	Profit / (Loss) for the period from discontinuing operations after tax	-	-	-	-	-



EMERALD LEISURES LTD.

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 Near Mangal Anand / Sushrut Hospital,
 off E. Express Highway, Chembur,
 Mumbai, 400 071. India.
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m : +91 91678 88900.
e : info@clubemerald.in
w : www.clubemerald.in
CIN: L74900MH1948PLC006791

11	Net Profit/ (Loss) for the period (7+10)	(260.5136)	(357.59)	(109.88)	(1,235.20)	(1,308.55)
12	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
13	Total Comprehensive Income for the period comprising profit/(loss) and other comprehensive income for the period(11+12)	(260.5136)	(357.59)	(109.88)	(1,235.20)	(1,308.55)
14	Details of equity share capital					
	Paid-up equity share capital, face value of Rs. 10/- each	220.31	220.31	195.31	218.12	195.31
	Face Value of Equity Share Capital	10	10	10	10	10
15	Earnings per share (of Rs. 10/- each)					
	(a) Basic earnings/ (loss) per share	(11.8249)	(16.2314)	(5.63)	(56.63)	(67.00)
	(b) Diluted earnings/ (loss) per share	(11.8249)	(16.2314)	(5.63)	(56.63)	(67.00)

For Emerald Leisures Limited
 (Earlier known as "Apte Amalgamations Limited")



[Handwritten Signature]

Place : Mumbai
 Dated : 30/05/2019

Rajesh M. Loya
 Whole time Director
 DIN : 00252470

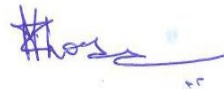
Notes:

1. The above Financial Results for the Quarter and Year ended 31st March, 2019 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its Meeting held on Thursday, the 30th day of May, 2019.
2. The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Accounting Standards) Rules 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
3. As the company operates in a single business segment, viz. Hospitality Industry, in context of Ind AS- 108 "Operating Segments". Therefore, a disclosure of segment information is not applicable.
4. Deferred Tax impact not calculated in view of accumulated losses.
5. Figures for the previous period have been regrouped/re-arranged, wherever necessary.
6. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2019/ March 31, 2018 and the unaudited published year-to-date figures up to December 31, 2018/ December 31, 2017, being the date of the end of the third quarter of the financial year which were subject to limited review.
7. During the Financial Year 2018-2019 the Company has allotted 5,00,000, 10% Non-Convertible, Non-Cumulative, Non-Participating, Redeemable Preference Shares ("NCRPS") of Face Value of Rs. 100/- each at par i.e. aggregating to Rs. 5,00,00,000/- (Rupees Five Crores Only) on private placement basis to the Promoters/ Promoter Groups of the Company and 2,50,000 Equity Shares of Face Value of Rs. 10/- each at par i.e. aggregating to Rs. 25,00,000/- (Rupees Twenty Five Lakhs Only) to the Promoters of the Company and 3,00,000 Equity Shares Warrants of Face Value of Rs. 10/- each Partly Paid Up Rs. 2.50/- i.e. aggregating to Rs. 7,50,000/- (Rupees Seven Lakh Fifty Thousand Only) to the Promoters of the Company.
8. The Audited Financial Results for the Quarter and Year ended 31st March, 2019 would be uploaded and available for viewing in the Company's website www.apteindia.com and also on the website of BSE Limited www.bseindia.com

Date 30/05/2019

Place Mumbai

For Emerald Leisures Limited
(Earlier known as Apte Amalgamations Ltd)



Rajesh Loya
(Whole time Director)
DIN: 00252470

STATEMENT OF ASSETS AND LIABILITIES			
(Rs. in lacs)			
PARTICULARS		As at 31st Mar, 2019	As at 31st Mar, 2018
		(Amount in Rs.)	(Amount in Rs.)
I	ASSETS		
1	Non-Current Assets		
	(a) Property , Plant & Equipment	8,022.81	8,620.20
	(b) Capital work in progress	-	-
	(c) Financial Assets		
	(i) Investments	106.43	0.01
	(ii)Loans	24.24	27.71
	(iii)Other Financial Assets	23.00	23.00
	(d) Deferred tax assets (net)	17.21	17.21
	(e) Other non- current assets	73.60	77.29
	Sub-Total - Non-Current Assets	8,267.29	8,765.42
2	Current Assets		
	(a) Inventories	52.71	53.49
	(b) Financial Assets	-	-
	(i) Trade receivables	153.53	171.16
	(ii) Cash and cash equivalents	44.91	51.39
	(iii) Bank Balances other than (ii) above	5.00	-
	(iv) Loans	2.60	2.87
	(v) Others (Advances)	0.86	8.86
	(c) Current Tax Assets	31.63	18.75
	(d) Other current assets	48.96	41.96
	Sub-Total - Current Assets	340.20	348.47
	TOTAL - ASSETS	8,607.49	9,113.90
II	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share Capital	220.31	195.31
	(b) Other equity	(5,111.61)	(3,883.91)
	Sub-Total - Shareholders Funds	(4,891.30)	(3,688.60)
2	LIABILITIES		
	Non-Current Liabilities		
	(a) Financial Liabilities	-	-
	(i) Borrowings	6,642.84	5,788.59
	(ii) Other financial liabilities	386.15	153.52
	(b) Provisions	15.49	2.66
	Sub-Total - Non-Current Liabilities	7,044.49	5,944.77



EMERALD LEISURES LTD.

CLUB e EMERALD
"Where Dreams Come Alive"
CLUB EMERALD SPORTS COMPLEX

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CIN : L74900MH1948PLC006791

Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,717.19	4,015.75
(ii) Trade Payables	20.79	32.87
(iii) Other Financial Liabilities	1,408.62	1,468.97
(b) Other current liabilities	1,285.93	1,216.50
(c) Provisions	21.78	123.65
Sub-Total - Current Liabilities	6,454.30	6,857.73
TOTAL - EQUITY AND LIABILITIES	8,607.49	9,113.90

For Emerald Leisures Limited
(Earlier known as "Apte Amalgamations Limited")



A handwritten signature in blue ink, appearing to read "Rajesh M. Loya".

Place : Mumbai
Dated : 30/05/2019

Rajesh M. Loya
Whole time Director
DIN : 00252470



Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Emerald Leisures Limited

We have audited the quarterly financial results of Emerald Leisures Limited for the quarter ended 31st March 2019 and the year to date results for the period 01/04/2018 to 31/03/2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India¹, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and





M. S. Mandlecha & Co
Chartered Accountants

(ii) give a true and fair view of the net loss and other financial information for the quarter ended 31st March 2019 as well as the year to date results for the period from 01/04/2018 to 31/03/2019.

For **M S Mandlecha & Co**
Chartered Accountants
Firm's Registration No. 129037W

Mayur Suresh Mandlecha
Proprietor
Membership No. 124248



Signed at Mumbai, May 30, 2019



Independent Auditor's Report

To the Members of M/s. Emerald Leisures Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Emerald Leisures Limited (“the Company”), which comprise the Balance Sheet as at 31st March 2019, the statement of Profit and Loss, the Statement of Changes in Equity and Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the standalone financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	<u>Recoverability of Indirect tax receivables</u> As at March 31, 2019, non-current assets in respect of tax and others include Input Credit Recoverable (VAT) amounting to Rs. 69,67,926/- which are pending.	<u>Principal Audit Procedures</u> We have reviewed the claim of VAT Input credit recoverable and claim is under process with the Sales Tax Department, Mumbai.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is 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 management 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 Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements 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 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 these standalone financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".





- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- 2 As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable

For **M S Mandlecha & Co**
Chartered Accountants
Firm's Registration No. 129037W

Mayur Suresh Mandlecha
Proprietor
Membership No. 124248



Signed at Mumbai, May 30, 2019



ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Emerald Leisures Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **EMERALD LEISURES LIMITED** (“the Company”) as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design &





operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting of the company.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial





M. S. Mandlecha & Co
Chartered Accountants

Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **M S Mandlecha & Co**
Chartered Accountants
Firm's Registration No. 129037W

Mayur Suresh Mandlecha
Proprietor
Membership No. 124248



Signed at Mumbai, May 30, 2019



ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Emerald Leisures Limited of even date)

- i) In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- ii) The Physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed during such verification.
- iii) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnership or other parties covered in the registered maintained under section 189 of Companies Act, 2013.
- iv) In our opinion and according to the information and explanations given to us, the Company has not given any guarantee or security in respect of which the provisions of Sections 185 and 186 of the Companies Act, 2013 were required to be complied with.
- v) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2019 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business





activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.

- vii) According to the information and explanations given to us, in respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.
- viii) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or borrowing to financial institutions, banks and government or has not issued any debentures.
- ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) except term loan of Rs 25 cr and those term loan were applied for the purpose for which they are raised including repayment of old Term Loan liability of Rs. 22.20 cr.
- x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi) In our opinion and according to the information and explanations given to us, the Company has not paid/provided managerial remuneration and therefore the provisions of section 197 read with Schedule V to the Act are not applicable.
- xii) The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.





M. S. Mandlecha & Co
Chartered Accountants

- xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv) During the year company has made preferential allotment of Equity Shares of Rs 25 Lakh, Rs 5cr Non Cumulative, Non Convertible, Non Participating, Redeemable Preference shares and Rs. 7.5 Lakh partly paid share warrants. The Company has complied the requirement of section 42 of Companies Act, 2013 and funds raised by issue were used for the purpose for which the funds were raised.
- xv) In Our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **M S Mandlecha & Co**
Chartered Accountants
Firm's Registration No. 129037W

Mayur Suresh Mandlecha
Proprietor
Membership No. 124248



Signed at Mumbai, May 30, 2019

May 30, 2019

To,
The Secretary,
Listing Department,
BSE Limited,
P.J. Towers, Dalal Street,
Fort, Mumbai-400001

Scrip Code: - 507265

Sub: Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("LODR")

Dear Sir/Madam,

I, Rajesh M. Loya, Whole Time Director of the Company, hereby declare that, in terms of the provision of Regulation 33(3) (d) of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016, and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, the Statutory auditors of the Company M/s M. S. Mandlecha & Co., Chartered Accountants (Firm Registration No. 129037W) have issued the Audit Report with unmodified opinion on the Audited Financial Results of the Company for the Financial Year ended 31st March, 2019.

We request to you take the same on record.

Thanking you,

Yours truly,

For Emerald Leisures Limited

(Formerly known as "Apte Amalgamations Limited")

Rajesh M. Loya
Whole Time Director
DIN 00252470