

To,
BSE Limited
Department of Corporate Services,
Listing Compliance, Floor 25, P J Towers,
Dalal Street, Mumbai-400 001

Date: May 23, 2024

Scrip Code: 507265; Scrip Symbol: EMERALL

Sub: Notice of intimation of Board Meeting scheduled to be held on Thursday 30th May, 2024.

Dear Sir(s),

Pursuant to Regulation 29 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulation "), We are pleased to inform you that Meeting of the Board of Directors of **Emerald Leisures Limited** is scheduled to be held on **Thursday 30th May, 2024** at the registered office of the company at **Plot No. 366/15, Club Emerald Swastik Park, Near Mangal Anand Hospital, Chembur, Mumbai, Maharashtra, 400071** to inter-alia transact the following matter:

1. Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015 consider and approve the Audited Financial Result (Standalone) for the quarter and year ended on 31st March, 2024.
2. To consider and approve the Auditor Report on the Financial Results (Standalone) for the quarter and year ended on 31st March, 2024
3. To consider and approve the Declaration regarding the Auditors' Report with unmodified opinion(s) pursuant to regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.
4. To consider and approve the Draft Letter of Offer ("DLOF") for proposed Rights Issue of equity shares.
5. Any other business with permission of the Chairperson.

You are requested to take this on your record and acknowledge the receipt.

Thanking You,
Yours Faithfully

For Emerald Leisures Limited

Kapil M
Purohit

Digitally signed by Kapil
M Purohit
Date: 2024.05.23
17:53:44 +05'30'

Kapil M Purohit
Company Secretary & Compliance Officer
ACS: 65336

EMERALD LEISURES LTD.

**CLUB e
EMERALD**

Premier Leisure Club
"Where Dreams Come Alive"

CLUB EMERALD SPORTS COMPLEX

Regd. Off : Plot No. 366/15, Swastik Park,
Near Mangal Anand / Sushrut Hospital,
off E. Express Highway, Chembur,
Mumbai, 400 071. India.
t : +91 22 4956 5800
e : info@clubemerald.in
w : www.clubemerald.in
CIN: L74900MH1948PLC006791

To,
The Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

Date: 30th May, 2024

Scrip Code: 507265; Scrip Symbol:- EMERALL

Subject: Outcome of Board Meeting held on today i.e. 30th May, 2024

Dear Sir(s),

Pursuant to the Regulation 30 of Securities and Exchange Board of India (LODR) Regulations 2015, we are pleased to inform you that the Meeting of the Board of Directors of Emerald Leisures Limited held on today i.e. Thursday 30th May, 2024 at the registered office of the company at Plot No.366/15, Club Emerald Swastik Park, Near Mangal Anand Hospital, Chembur, Mumbai, Maharashtra, 400071. The Board transacted following items:

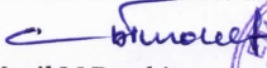
1. Approved the Audited Financial Result (Standalone) for the quarter & year ended 31st March, 2024, Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.
2. Approved the Auditor Report on the Financial Results (Standalone) for the quarter and year ended 31st March, 2024.
3. DLOF for proposed Rights Issue of Equity shares was discussed during the meeting. However, as one of Director of the Company requested Board to give some more time for review of DLOF. The Board therefore decided to take up the approval in the next Board meeting to be conducted within next fifteen days.
4. Adopted the Declaration regarding the Auditors' Report with unmodified opinion(s) pursuant to regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

The aforesaid Board Meeting commenced at 11:00 A.M. and concluded at 12:45 P.M

You are requested to take this on your record and acknowledge the receipt.

Thanking You,
Yours Faithfully

For Emerald Leisures Limited


Kapil M Purohit
Company Secretary
ACS 65336



INDEPENDENT AUDITORS' REPORT**To the Board of Directors of EMERALD LEISURES LIMITED****Report on the audit of the Financial Results****Opinion**

We have audited the accompanying quarterly and annual financial results of Emerald Leisures Limited (the Company) for the quarter ended March 31, 2024 and the year to date results for the period from April 1, 2023 to March 31, 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter and year ended March 31, 2024.

Basis for Opinion

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

Emphasis of Matter

We also wish to draw your attention to Note 9 to the financial results regarding impairment assessment of non-current financial assets performed by the Company. Based on the assessment performed, the management believes that there is no requirement for impairment

of non-current financial assets and therefore no material adjustment is required to the financial results for the year ended March 31, 2024. Our opinion is not modified in respect of this matter as well.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rule 2015 (as amended) under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance

but 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 financial results.

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

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PG BHAGWAT LLP

Chartered Accountants | Since 1938

LLPIN: AAT-9949

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

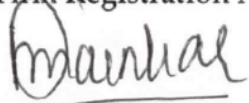
Other Matters

The financial results for the quarter ended March 31, 2024 are the derived figures between the audited figures in respect of the yearended March 31, 2024 and the published year-to-date figures up to December 31, 2023, being the date of the end of the third quarter of the current financial year, which were subjected to limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For PG BHAGWAT LLP

Chartered Accountants

Firm Registration No. 101118W/W100682



Devdatta Mainkar

Partner

Membership Number: 109795

UDIN: 24109795BKAEJN9249

Place: Mumbai

Date: 30th May 2024

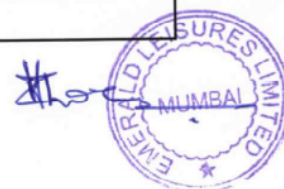
Regd. Off : Plot No. 366/15, Swastik Park,
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t : +91 22 2526 5800
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e : info@clubemerald.in
w : www.clubemerald.in

EMERALD LEISURES LIMITED						
Registered Office: Club Emerald Sports Complex, Plot No. 366/15, Swastik Park, Near Mangal Anand Hospital , Chembur, Mumbai 400 071						
CIN: L74900MH1948PLC006791 Email: info@clubemerald.in , Website: www.clubemerald.com						
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024						
(Amt. In lakhs)						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
		Audited	Un-Audited	Audited	Audited	Audited
1	INCOME					
	(a) Revenue from operations	418.215	437.601	434.365	1,578.845	1,475.375
	(b) Other Income	69.361	4.471	3.830	80.468	13.215
	Total Income	487.576	442.072	438.194	1,659.312	1,488.590
2	EXPENSES					
	(a) Cost of materials consumed	113.141	58.261	70.148	300.771	247.863
	(b) Purchase of stock-in trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(40.292)	(0.649)	0.225	(42.400)	-
	(d) Employee benefits expense	50.965	42.700	53.820	186.346	174.262
	(e) Finance cost	343.911	345.703	545.724	1,354.617	1,284.957
	(f) Depreciation and amortisation expense	76.969	57.923	93.304	247.315	309.351
	(g) Other expenses	205.060	132.558	154.182	585.824	469.149
	Total Expenses	749.754	636.496	917.403	2,632.474	2,485.583
3	Profit / (Loss) before exceptional items and tax (1-2)	(262.178)	(194.424)	(479.208)	(973.161)	(996.993)
4	Exceptional items	-	-	-	-	-
5	Profit / (Loss) before tax(3-4)	(262.178)	(194.424)	(479.208)	(973.161)	(996.993)
6	Tax Expense					
	(i) Current Tax	-	-	-	-	-
	(ii) Deferred Tax	-	-	17.206	-	17.206
7	Profit / (Loss) for the period from continuing operations	(262.178)	(194.424)	(496.414)	(973.161)	(1,014.199)
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					
11	Net Profit/ (Loss) for the Period (7+10)	(262.178)	(194.424)	(496.414)	(973.161)	(1,014.199)
12	Other Comprehensive Income	3.171	-	1.223	3.171	1.223
	A. (i) Items that will not be reclassified to profit or loss	3.171	-	1.223	3.171	1.223
	(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	(259.006)	(194.424)	(477.986)	(969.990)	(1,012.976)
14	Details of equity share capital					
	Paid-up equity share capital, equity share of Rs. 5/- each	250.310	250.310	250.310	250.310	250.130
	Face Value of Equity Share Capital	5.000	5.000	5.000	5.000	5.000
15	Earnings per share (as per face value of Rs 5/- each)					
	(a) Basic earnings/ (loss) per share	(5.237)	(3.88)	(9.572)	(19.439)	(20.259)
	(b) Diluted earnings/ (loss) per share	(5.237)	(3.88)	(9.572)	(19.439)	(20.259)

Notes:

1. The above Financial Results for the Quarter and Year ended 31st March, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its Meeting held on Tuesday, the 30th day of May, 2024.

2. The audited 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.



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3.The limited review of audited financial results for the quarter and year ended 31st March, 2024 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors.

4.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.

5.Deferred Tax impact not calculated in view of accumulated losses.

6.Figures for the previous period have been regrouped/re-arranged, wherever necessary.

7.The company will account for gratuity/leave salary provisions at year end on actuarial basis

8.The Company had issued non-cumulative redeemable preference shares amounting to Rs. 4000.00 Lakhs and Rs. 1000 Lakhs during the financial year 2017-18 and 2019-20 respectively. The Company did not account for the fair value gain on initial recognition and unwinding of interest cost associated with the issuance of these non-cumulative redeemable preference shares. During the financial year 22-23, the Company has restated the opening numbers as at April 01, 2021 and has appropriately accounted the fair value gain on initial recognition and unwinding of interest cost on these redeemable preference shares amounting to Rs. 3072.28 lakhs and Rs. 694.06 lakhs respectively. Further, the Company, during FY 22-23 has also restated the results for the year ended March 31, 2022 along with quarter ended March 31, 2022 and December 31, 2022 on account of recognition of proportionate unwinding of interest cost related to these redeemable preference shares of Rs. 262.18 lakhs, Rs. 65.54 lakhs and Rs. 72.10 lakhs respectively.

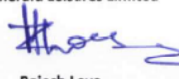
9. Due to historical financial performance of the Company, the management performed detailed going concern assessment and also assessed whether there is any requirement for impairment of non financial assets of the Company as on March 31, 2024 as per Ind AS 36 - Impairment of Assets. For this purpose, the management obtained fair valuation report of the business for the purpose of computation of recoverable value of Cash Generating Unit (CGU) as per the requirement of Ind AS 36 for the year ended 31.03.2023. The management believes that there is no adverse change in the fair value of assets as on 31.03.2024 considering the market conditions. Since the recoverable value of CGU is higher than the carrying cost, the management believes that there is no requirement for impairment of non-current financial assets. Further based on the evaluation of external and internal information available with the Company, future business projections prepared, no instances of default in paying current liabilities (including repayment of borrowings from banks and interest thereon), continued financial support from the promoters till March 31, 2024 along with the letter of support received from the promoters as on March 31, 2024, the management believes that the company will be able to meet its liabilities existing at the date of balance sheet (i.e. March 31, 2024) as and when they fall due within a period of one year from the balance sheet date and no material uncertainty exists about the entity's ability to continue as a going concern. Therefore considering aforementioned factors, the management believes that there is no requirement for impairment of non financial assets as on March 31, 2024 and therefore no material adjustment is required to the financial statements for the year ended March 31, 2024.

10. The Audited Financial Results for the Quarter and Year ended 31st March, 2024 would be uploaded and available for viewing in the Company's website www.clubemerald.in and also on the website of BSE Limited www.bseindia.com.

11. Investor Complaint for the Quarter Ended 31-03-2024. Opening - 0, Received -0, Resolved -0, Closing - 0

Place : Mumbai
Dated : 30th May , 2024

For Emerald Leisures Limited


Rajesh Loya
Whole time Director
DIN : 00252470



EMERALD LEISURES LIMITED
STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS		As at 31st March, 2024	As at 31st March, 2023
		(Amount in Rs.)	(Amount in Rs.)
I	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant & Equipment	6,252.78	6,497.82
	(c) Financial Assets		
	(i) Investments	151.07	153.14
	(ii) Other Financial Assets	33.40	30.87
	(e) Other non-current assets	29.35	43.84
	Sub-Total - Non-Current Assets	6,466.60	6,726.67
2	Current Assets		
	(a) Inventories	112.57	70.73
	(b) Financial Assets		
	(i) Trade receivables	64.84	96.18
	(ii) Cash and cash equivalents	20.97	40.73
	(iii) Bank Balances other than (ii) above	20.00	20.00
	(iv) Loans	1.45	3.35
	(v) Others (Advances)	0.78	8.89
	(c) Current Tax Assets	58.56	43.90
	(d) Other current assets	17.89	19.03
	Sub-Total - Current Assets	297.06	302.81
	TOTAL - ASSETS	6,763.66	7,028.48
II	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share Capital	250.31	250.31
	(b) Other equity	(7,948.66)	(6,978.67)
	Sub-Total - Shareholders Funds	(7,698.35)	(6,728.36)
2	LIABILITIES		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	4,565.71	5,027.68
	(ii) Other financial liabilities	304.95	390.70
	(b) Provisions	18.14	16.68
	(c) Other Non Current Liabilities	818.16	821.39
	Sub-Total - Non-Current Liabilities	5,706.96	6,256.45
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	7,493.82	6,414.58
	(ii) Trade Payables		
	Total outstanding dues of Micro Enterprises and Small Enterprises	22.22	
	Total outstanding dues other than Micro Enterprises and Small Enterprises	165.58	151.93
	(iii) Other Financial Liabilities	842.96	675.35
	(b) Other current liabilities	224.51	253.24
	(c) Provisions	5.96	5.28
	Sub-Total - Current Liabilities	8,755.05	7,500.39
	TOTAL - EQUITY AND LIABILITIES	6,763.66	7,028.48

For Emerald Leisures Limited

Rajesh Loya

Whole Time Director & CFO

(DIN:00252470)

Place : Mumbai
Date : 30/05/2024

EMERALD LEISURES LIMITED

(All amounts are in Rs Lakhs unless otherwise stated)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

Particulars	For the Period ended 31 March, 2024		For the Period ended 31 March, 2023	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		(973.16)		(996.99)
<u>Adjustments for:</u>				
Fair value gain on investment	(11.41)		(8.69)	
Depreciation and amortisation	247.32		309.35	
Finance costs - Loans	940.58		892.91	
Finance costs - Unwinding of membership deposit	96.80		103.66	
Finance costs - Unwinding of interest - preference shares	317.23		288.39	
Liabilities / provisions no longer required written back	(1.11)		(0.99)	
Interest received	(2.04)		(1.93)	
Bad debts	44.16		-	
Balances written back	(65.35)	1,566.19	23.33	1,606.03
Operating profit / (loss) before working capital changes		593.03		609.04
<u>Changes in working capital:</u>				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(42.40)		3.40	
Trade receivables	(12.81)		(13.09)	
Financial Assets	10.02		(5.83)	
Other non current assets	12.21		25.84	
Other current assets	1.14		(29.51)	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	102.99		(15.45)	
Other current liabilities	(8.25)		(899.24)	
Other non-current liabilities	(88.98)		(41.08)	
Provisions	5.32	(20.77)	5.00	(969.96)
		572.26		(360.92)
Cash flow from extraordinary items		-		-
Cash generated from operations		572.26		(360.92)
Net income tax (paid) / refunds		(14.67)		-
Net cash flow from / (used in) operating activities (A)		557.59		(360.92)
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances				
Purchase of Fixed Assets	(2.38)		(12.81)	
Interest received on Bank Deposits	1.79		1.93	
Proceeds from sale of investment	13.46		-	
Investments in Corporate Bond Funds			60.00	
Net cash flow from / (used in) investing activities (B)		12.87		49.12
C. Cash flow from financing activities				
Repayment of long-term borrowings	(779.20)		(420.37)	
Proceeds from other short-term borrowings	1,063.44		1,628.85	
Interest paid	(874.46)		(892.91)	
Net cash flow from / (used in) financing activities (C)		(590.22)		315.58
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(19.76)		3.78
Cash and cash equivalents at the beginning of the year		40.73		36.95
Cash and cash equivalents at the end of the year		20.97		40.73

For and on behalf of the Board of Directors of
M/S EMERALD LEISURES LIMITEDRajesh Loya
Whole Time Director & CFO
(DIN:00252470)Place : Mumbai
Date : 30/05/2024

EMERALD LEISURES LTD.

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EMERALD**

Premier Leisure Club
"Where Dreams Come Alive"

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CIN: L74900MH1948PLC006791

To,
The Department of Corporate Services,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

Date: 30th May, 2024

Scrip Code: 507265; Scrip ID: EMERALL

Subject: Submission of declaration as per Second proviso of the Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Audited Financial Results 31.03.2024.

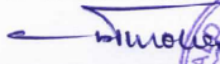
Dear Sir(s),

Pursuant to regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we do and hereby declare that the Statutory Auditors of the Company, M/s. P G Bhagwat LLP, Chartered Accountants have expressed an unmodified opinion in their Audit Report on the Standalone Financial Statement of the Company for the Financial year 2023-2024.

You are requested to take this on your record and acknowledge the receipt.

Thanking You,
Yours Faithfully

For Emerald Leisures Limited

← 
Kapil M. Purohit
Company Secretary
Mem. No.: 65336

