

EMERALD LEISURES LTD.

CLUB
EMERALD

Premier Leisure Club
"Where Dreams Come Alive"

November 12, 2020

The Secretary,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: - 507265

Dear Sir/Madam,

Sub: Intimation of the Outcome of Board Meeting
Ref: Our Board meeting Notice Dated 4th November, 2020

We wish to inform you that the Board of Directors of the Company, at their meeting held today, i.e. November 12, 2020 has *inter alia* considered and approved the following:

1. The Un-Audited Financial Results of the Company for the quarter and half year ended September 30, 2020.
2. Limited Review Report on Un-Audited Financial Results of the Company for the quarter and half year ended September 30, 2020, submitted by the Statutory Auditor of the Company.
3. Took note and confirmed the re-appointment of Mr. Rajesh M. Loya as a Whole Time Director of the Company with effect from 10th November, 2020 to 9th November 2025.

The Company is hereby enclosing the Un-Audited Financial Results as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with the Limited Review Report.

The Board meeting commenced at 11.30 a.m. and concluded at 1.45 p.m.

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

Thanking you,

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

Rajesh M. Loya
Whole Time Director
DIN: 00252470



Encl:

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.

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w : www.clubemerald.in

CIN: L74900MH1948PLC006791

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EMERALD LEISURES LIMITED

(FORMERLY KNOWN AS APTE AMALGAMATIONS LIMITED)

Registered Office: Club Emerald Sports Complex, Plot No. 366/15, Swastik Park,

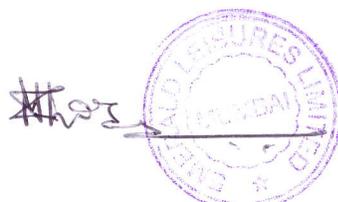
Near Mangal Anand Hospital , Chembur, Mumbai 400 071

CIN: L74900MH1948PLC006791 Email: info@clubemerald.in , Website: www.clubemerald.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. In Lakhs, except per share data)

Sr. No.	Particulars	Quarter Ended			Half Year ended		Year Ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	INCOME						
	(a) Revenue from operations	107.41	92.67	249.81	200.08	611.82	1,322.29
	(b) Other Income	4.67	6.47	0.70	11.14	4.70	17.34
	Total Income	112.09	99.14	250.50	211.23	616.52	1,339.63
2	EXPENSES						
	(a) Cost of materials consumed	9.08	2.26	56.43	11.34	132.89	272.51
	(b) Purchase of stock-in trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.46	0.30	1.63	2.76	(0.18)	(0.12)
	(d) Employee benefits expense	26.45	22.90	66.00	49.34	130.64	276.62
	(e) Finance cost	181.77	181.02	180.68	362.79	357.55	723.06
	(f) Depreciation and amortisation expense	101.59	100.49	124.36	202.08	247.31	494.76
	(g) Other expenses	54.01	41.29	113.62	95.31	238.99	495.17
	Total Expenses	375.36	348.26	542.71	723.62	1,107.20	2,262.01



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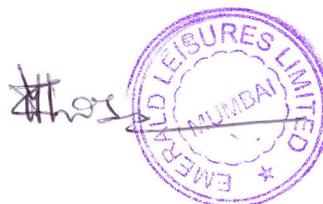
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3	Profit / (Loss) before exceptional items and tax (1-2)	(263.27)	(249.12)	(292.21)	(512.39)	(490.68)	(922.38)
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	(263.27)	(249.12)	(292.21)	(512.39)	(490.68)	(922.38)
6	Tax Expense						
	(i) Current Tax	-	-	-	-	-	-
	(ii) Deferred Tax	-	-	-	-	-	-
7	Profit / (Loss) for the period from continuing operations	(263.27)	(249.12)	(292.21)	(512.39)	(490.68)	(922.38)
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)	(263.27)	(249.12)	(292.21)	(512.39)	(490.68)	(922.38)
12	Other Comprehensive Income						1.76
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	1.76
	(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	(263.27)	(249.12)	(292.21)	(512.39)	(490.68)	(920.62)



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14.	Details of equity share capital						
	Paid-up equity share capital, equity share of Rs. 10/- each	250.31	250.31	220.31	250.31	220.31	250.31
	Face Value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00	10.00
15	Earnings per share (of Rs. 10/- each)						
	(a) Basic earnings/ (loss)per share	(10.52)	(9.95)	(13.26)	(20.47)	(22.27)	(40.53)
	(b) Diluted earnings/ (loss) per share	(10.52)	(9.95)	(13.26)	(20.47)	(22.27)	(40.53)

For and on behalf of the Board of Directors of
EMERALD LEISURES LIMITED



[Handwritten Signature]

Place : Mumbai

Date: 12.11.2020

Rajesh M. Loya
Whole Time Director

DIN : 00252470

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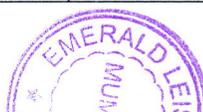
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STATEMENT OF ASSETS, EQUITY AND LIABILITIES			
(Rs. in lacs)			
PARTICULARS		As at 30-09-2020	As at 31-03-2020
		Un-Audited	Audited
		(Amount in Rs.)	(Amount in Rs.)
I	ASSETS		
1	Non-Current Assets		
	(a) Property , Plant & Equipment	7,328.73	7,530.81
	(b) Capital work in progress	-	-
	(c) Financial Assets		
	(i) Investments	345.73	116.20
	(ii) Loans	22.75	24.51
	(iii) Other Financial Assets	8.00	8.00
	(d) Deferred tax assets (net)	17.21	17.21
	(e) Other non- current assets	66.93	72.64
	Sub-Total - Non-Current Assets	7,789.34	7,769.36
2	Current Assets		
	(a) Inventories	50.06	52.83
	(b) Financial Assets	-	-
	(i) Trade receivables	84.72	83.33
	(ii) Cash and cash equivalents	22.70	19.15
	(iii) Bank Balances other than (ii) above	30.00	30.00
	(iv) Loans	0.92	1.47
	(v) Others (Advances)	0.83	0.88
	(c) Current Tax Assets	44.58	42.99
	(d) Other current assets	40.87	37.98
	Sub-Total - Current Assets	274.68	268.63
	TOTAL - ASSETS	8,064.02	8037.99
II	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share Capital	250.31	250.31
	(b) Other equity	(6,552.13)	(6039.73)
	Sub-Total - Shareholders Funds	(6,301.82)	(5,789.42)
2	LIABILITIES		
	Non-Current Liabilities		
	(a) Financial Liabilities	-	-
	(i) Borrowings	7,461.88	6,914.95
	(ii) Other financial liabilities	558.15	530.89
	(b) Provisions	17.64	17.64
	Sub-Total - Non-Current Liabilities	8,037.67	7,463.48



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Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,438.92	3,544.50
(ii) Trade Payables		
Total outstanding dues of Micro Enterprises and Small Enterprises	-	-
Total outstanding dues other than Micro Enterprises and Small Enterprises	32.57	22.27
(iii) Other Financial Liabilities	1,472.96	1,526.58
(b) Other Current Liabilities	1,162.61	1,250.14
(c) Provisions	221.10	19.94
Sub-Total - Current Liabilities	6,328.16	6,363.94
TOTAL - EQUITY AND LIABILITIES	8,064.02	8,037.99



For and on behalf of the Board of Directors of
EMERALD LEISURES LIMITED

Rajesh M. Loya

Place : Mumbai
Dated : 12/11/2020

Rajesh M. Loya
Whole time Director
DIN : 00252470

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EMERALD LEISURES LIMITED

(Formerly known as "Apte Amalgamations Limited")

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2020

(Rs. InLacs)

Particulars	For the half year ended 30 Sep, 2020		For the half year ended 30 Sep, 2019	
	Un-Audited		Un-Audited	
	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		(512.39)		(490.68)
<u>Adjustments for:</u>				
Depreciation and amortisation	202.08		247.31	
(Profit) / loss on sale / write off of assets	-		-	
Finance costs	362.79		357.55	
Liabilities / provisions no longer required written back			-	
Balances w/off	-	564.87	-	604.86
Operating profit / (loss) before working capital changes		52.47		114.18
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	2.76		(0.18)	
Trade receivables	(1.39)		40.11	
Short-term loans and advances	0.60		0.53	
Long-term loans and advances	1.75		1.68	
Other non current assets	5.71		8.58	
Other current assets	(4.48)		(6.29)	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	9.80		(5.82)	
Other current liabilities	(141.15)		(134.73)	
Other non- current liabilities	27.26		76.34	
Provisions	201.16	102.04	154.60	134.81
		154.51		248.99
Cash flow from extraordinary items		-		-
Cash generated from operations		154.51		248.99
Net income tax (paid) / refunds				-
Net cash flow from / (used in) operating activities (A)		154.51		248.99
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances		-		-
Purchase of Fixed Assets		-		(1.62)
Sale of Fixed Assets		-		-
Investments in Bank Deposits		-		-
Investments in Corporate Bond Funds		(229.53)		(2.35)
Net cash flow from / (used in) investing activities (B)		(229.53)		(3.97)
C. Cash flow from financing activities				
Proceeds from Issue of Equity Share Capital		-		-
Proceeds from long-term borrowings	546.93		389.56	
Proceeds from other short-term borrowings	(105.58)		(279.69)	
Finance cost	(362.79)		(357.55)	
Net cash flow from / (used in) financing activities (C)		78.56		(247.68)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		3.55		(2.66)
Cash and cash equivalents at the beginning of the year		19.15		44.91
Cash and cash equivalents at the end of the year		22.70		42.26



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Cash and cash equivalents comprises of :				
Cash on Hand		18.18		15.38
Balances with banks in current accounts		4.51		26.87
Cash and bank balances at the end of the period		22.70		42.26

Place : Mumbai Date : 12/11/2020		For and on behalf of the Board of Directors of EMERALD LEISURES LIMITED
		 Rajesh M. Loya Whole time Director (DIN:00252470)

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Notes:

1. The above Financial Results for the Quarter and half year ended 30th September, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its Meeting held on Thursday, the 12th day of November, 2020.
2. The unaudited 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. The limited review of unaudited financial results for the quarter and half year ended 30th September, 2020 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 has assessed the possible impact of COVID-19 in preparation of the standalone interim financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets and impact on revenues and costs. The Company has considered internal and external sources of information and based on current estimates, expects to recover the carrying amount of these assets. The impact of Covid-19 may be more severe from that estimated as at the date of approval of these standalone interim financial results and the Company will continue to closely monitor any material changes occurring due to future business & overall economic conditions.
The business has been severely impacted during the current quarter and half year on account of COVID-19 and softer revenues due to the lockdown. There could be an additional impact on account of further extension of lockdown and phased opening of the various facilities that we operate.
The management has secured additional debt financing under Emergency credit in order to prevent disruption of the operating cash flows and to enable the Company meet its debts and obligations as they fall due. Accordingly, the financial results of the Company have been prepared on a going concern basis.
9. The Unaudited Financial Results for the Quarter and half year ended 30th September, 2020 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: 12/11/2020

Place: Mumbai

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



Rajesh Loya

Rajesh Loya
(Whole time Director)
DIN: 00252470



Limited Review Report

**TO THE BOARD OF DIRECTORS OF
EMERALD LEISURES LIMITED**

We have reviewed the unaudited financial results of EMERALD LEISURES LIMITED (the “Company”) for the quarter ended 30th September 2020 which are included in the accompanying ‘Statement of unaudited Financial Results for the Quarter and Half year ended September 30, 2020,’ the statement of assets and liabilities as on that date and the statement of cash flow for the half year ended on that date (the “statement”). The statement has been prepared by the Company pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”). The statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material



respects in accordance with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw your attention to Note 8 to the financial result which describes the management's assessment of the impact of the outbreak of Coronavirus (COVID-19) on the business operations of the Company. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our conclusion is not modified in respect of this matter.

For M S Mandlecha & Co
Chartered Accountants
F. R. No 129037W

Mayur
Mandlecha

Digitally signed by Mayur Mandlecha
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email=mayurmandlecha@gmail.com,
c=IN
Date: 2020.11.12 13:18:32 +05'30'

Mayur Suresh Mandlecha
Proprietor
Membership No 124248
UDIN:20124248AAAADS6029

Place: Mumbai
Date: 12-11-2020