

EMERALD LEISURES LIMITED - ANNUAL REPORT 2017

(Formerly known as "Apte Amalgamations Limited")

NOTICE

NOTICE is hereby given that the Eighty Third Annual General Meeting of the Members of Emerald Leisures Limited (Formerly known as "Apte Amalgamations Limited") will be held on Monday, 14th August, 2017 at 9.30 A.M. at Manu Mansion, First Floor, Opp. Old Customs House, Shahid Bhagat Singh Marg, Horniman Circle, Fort, Mumbai – 400001 to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2017, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Dhvani Jaydeep Mehta (DIN:-07105522), who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint M/s. M. S. Mandlecha & Co., Chartered Accountants (Firm Registration No. 129037W) as Statutory Auditors of the Company and fix their remuneration:

To consider and, if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. M. S. Mandlecha & Co., Chartered Accountants (Firm Registration No. 129037W) be and are hereby appointed as Statutory Auditors of the Company, to hold office for a term of five years, from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Eighty Eighth (88th) AGM of the Company to be held in 2022, subject to ratification of their appointment by the shareholders at every AGM held after this AGM, at such remuneration, including applicable taxes and out-of-pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

SPECIAL BUSINESS:

ITEM NO. 4:

Regularisation of Additional Director, Mr. Jaydeep Vinod Mehta (DIN: 00252474)

To consider and, if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 161 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Rules framed there under, (including any statutory modification(s) or re-enactment thereof), Mr. Jaydeep Vinod Mehta (DIN: 00252474), who was appointed as an Additional Director with effect from October 7, 2016 and who holds office till the date of ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act signifying his intention to propose Mr. Jaydeep Vinod Mehta as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company, whose period shall be liable to retire by rotation."

ITEM NO. 5:

Re-classification of the Authorised Share Capital of the Company, with consequential amendments in the Memorandum of Association

To consider and, if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 13 and 61 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Rules framed there under, as may be amended from time to time, and the Articles of Association of the Company, the consent of the Company be and is hereby accorded for reclassification of the Authorised Share Capital of the Company from Rs. 9,00,00,000 (Rupees Nine Crores) divided into 80,00,000 (Eighty Lakhs) Equity Shares of Rs. 10 (Rupees Ten) each and 1,00,000 (One Lakh) Cumulative Redeemable Preference Shares of Rs. 100 (Rupees Hundred) each to Rs. 9,00,00,000 (Rupees Nine Crores) divided into 80,00,000 (Eighty Lakhs) Equity Shares of Rs. 10 (Rupees Ten) each and 1,00,000 (One Lakh) Non-Cumulative Redeemable Preference Shares of Rs. 100 (Rupees Hundred) each."

"RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be substituted by the following:

V. "The Authorised Share Capital of the Company is Rs. 9,00,00,000 (Rupees Nine Crores) divided into 80,00,000 (Eighty Lakhs) Equity Shares of Rs. 10 (Rupees Ten) each and 1,00,000 (One Lakh) Non-Cumulative Redeemable Preference Shares of Rs. 100 (Rupees Hundred) each.

The Company has power to divide the shares in the capital of the Company for the time being whether original or increased into different classes and to issue the same with such preferential, deferred, qualified or other special rights, privileges or conditions

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attached thereto respectively whether in regard to allotment, dividend, voting, return of capital or otherwise as may be determined but so that and if and whenever the capital of the Company is divided into shares of various classes with any preferential or special rights and attached thereto such rights shall not (except where the terms of issue otherwise provide) be varied, modified or dealt with in any manner otherwise than pursuant to the provisions of the Articles of Association of the Company registered herewith."

ITEM NO. 6:

Increasing the Authorised Share Capital and Alteration of Capital Clause of Memorandum of Association

To consider and, if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 61 and 64 and any other applicable provisions, if any, under the Companies Act, 2013, (including any amendment thereto or re-enactment thereof) and subject to approval of Item No. 1 as stated in this notice, the existing Authorised Share Capital of the Company of Rs. 9,00,00,000 (Rupees Nine Crores) divided into 80,00,000 (Eighty Lakhs) Equity Shares of Rs. 10 (Rupees Ten) each and 1,00,000 (One Lakh) Non-Cumulative Redeemable Preference Shares of Rs. 100 (Rupees Hundred) each be and is hereby increased to Rs. 48,00,00,000 (Rupees Forty Eight Crores) divided into 80,00,000 (Eighty Lakhs) Equity Shares of Rs. 10 (Rupees Ten) each and 40,00,000 (Forty Lakh) Non-Cumulative Redeemable Preference Shares of Rs.100 (Rupees Hundred) each."

"**RESOLVED FURTHER THAT** the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

V. "The Authorised Share Capital of the Company is Rs. 48,00,00,000 (Rupees Forty Eight Crores) divided into 80,00,000 (Eighty Lakhs) Equity Shares of Rs. 10 (Rupees Ten) each and 40,00,000 (Forty Lakh) Non-Cumulative Redeemable Preference Shares of Rs. 100 (Rupees Hundred) each.

The Company has power to divide the shares in the capital of the Company for the time being whether original or increased into different classes and to issue the same with such preferential, deferred, qualified or other special rights, privileges or conditions attached thereto respectively whether in regard to allotment, dividend, voting, return of capital or otherwise as may be determined but so that and if and whenever the capital of the Company is divided into shares of various classes with any preferential or special rights and attached thereto such rights shall not (except where the terms of issue otherwise provide) be varied, modified or dealt with in any manner otherwise than pursuant to the provisions of the Articles of Association of the Company registered herewith."

"**RESOLVED FURTHER THAT** any of the Directors or Company Secretary of the Company be and is hereby severally authorized to do all acts, deeds, things and matters as may be deemed expedient, desirable and necessary to give effect to this resolution."

ITEM NO. 7:

Issue and Offer of Non-Convertible, Non-Cumulative, Non-Participating, Redeemable Preference Shares on a Private Placement basis:

To consider and, if thought fit, to pass with or without modification, the following Resolution as a **Special Resolution**:

"**RESOLVED THAT** in accordance with the provisions of Sections 42, 55 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Rules framed there under, as may be amended from time to time, and the Articles of Association of the Company and the regulations/guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any Committee thereof constituted/ to be constituted for the time being exercising the powers conferred on the Board by this Resolution) or as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board, the consent of the Company be and is hereby accorded to the Board to offer or invite to subscribe, issue and allot, such number of Preference Shares of the Company of the face value of Rs. 100 (Rupees Hundred) each, on such terms and conditions, for an aggregate value not exceeding Rs. 40,00,00,000 (Rupees Forty Crores Only), in one or more tranches under this offer, as may be decided by the Board of Directors under this offer, for cash at par or otherwise viz., including but not limited to by way of conversion of loan into Non-Convertible, Non-Cumulative, Non-Participating, Redeemable Preference Shares ("NCRPS") on a private placement basis, during financial year 2017-18 to Promoter/ Promoter Group of the Company and in such proportion and on such terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting."

"**RESOLVED FURTHER THAT** the said Non-Convertible, Non-Cumulative, Non-Participating, Redeemable Preference Shares ("NCRPS") shall not be listed with any Stock Exchanges.

"**RESOLVED FURTHER THAT** in accordance with the provisions of Section 55 of the Act and the Companies (Share Capital and Debentures) Rules, 2014, the particulars in respect of Offer-1 are, as under:

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- (i) NCRPS shall carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend or repayment of capital;
- (ii) NCRPS shall be non-participating in the surplus funds;
- (iii) NCRPS shall be non-participating in the surplus assets and profits which may remain after the entire capital has been repaid, on winding up of the Company;
- (iv) holders of NCRPS shall be paid dividend on a non-cumulative basis;
- (v) NCRPS shall not be convertible into equity shares;
- (vi) NCRPS shall carry voting rights as per the provisions of Section 47(2) of the Act; and
- (vii) NCRPS shall be redeemable."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to agree and to make such modification (s) and alteration (s) from time to time as it deems fit and to take all such steps as it may deem necessary, desirable or expedient including issuance of 'Offer Document' as may be prescribed under the Act and the Rules made thereunder and to resolve all questions of doubts and to do all acts, deeds and things and execute all such deeds, documents, writings, in connection therewith and incidental thereto and the Board in its absolute discretion without being required to seek any fresh approval of the members of the Company and the decision of the Board shall be final and conclusive and also to pay such fees and incur such expenses in relation thereto as it may deem appropriate."

Registered Office:

Club Emerald Sports Complex,
Plot No. 366/15, Swastik Park,
Near Mangal Anand Hospital,
Chembur, Mumbai – 400071
CIN: L74900MH1948PLC006791
Website: www.apteindia.com
Email: info@apteindia.com
Tel:- +91 22 2526 5800
Fax:- +91 22 2491 9184

By Order of the Board of Directors
Emerald Leisures Limited
(Formerly known as "Apte Amalgamations Limited")

Sd/-
Rajesh M. Loya
Whole Time Director
DIN No. 00252470

Date: 30th June, 2017
Place: Mumbai

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Notes:

1. **A Member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself and the proxy need not be a member. Proxy in order to be effective must be received by the company not less than 48 hours before the commencement of the meeting.**
2. A person can act as a proxy on behalf of not exceeding fifty (50) members and holding in aggregate not more than ten (10) percent of the total share capital of the company.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted in the Eighty Third Annual General Meeting is annexed hereto.
5. Pursuant to SS-2 i.e. Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India, the route map for reaching the Meeting venue showing the prominent landmarks is given elsewhere in this Notice. Further, the Company has uploaded the above route map on its website at <http://www.apteindia.com/investors/AnnualGeneralMeeting>
6. Members / Proxies are requested to bring their Attendance slips duly filled in for attending the meeting along with copy of the Report and Accounts.
7. As a measure of austerity and green initiatives of the Company, copies of Extra Report will not be distributed at the Annual General Meeting.
8. The Register of Members and The Share Transfer Book of the Company will remain closed from August 07, 2017 to August 14, 2017 (both days inclusive).
9. All documents referred to in the accompanying notice are open for inspection at the registered office of the Company on all working days, except Saturdays and Sundays between 11.00 a.m. to 1.00 p.m.
10. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing or by email to the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.
11. The Company has connectivity with NSDL and CDSL and equity shares of the Company may also be held in the electronic form with any Depository Participant (DP) with whom the members/investors are having their depository account. The ISIN No. for the Equity Shares of the Company is INE044N01013. In case of any query/difficulty in any matter relating thereto may be addressed to the Registrar and Share Transfer Agent.
12. Members are requested to intimate to the Company's Registrar and Share Transfer Agent M/s. Sharex Dynamic (India) Private Limited, Unit No.1, Luthra Industrial Premises, Andheri Kurla Rd., Safeed Pool, Andheri (E), Mumbai 400 072 [Email- sharexindia@vsnl.com, Tel:- 022- 28515606/28515644 Fax:- 022 2851 2885] the following:
 - a) Change in their address, if any, alongwith the Pincode.
 - b) Request for consolidation of shareholdings in one account if share certificates are held in multiple accounts or joint accounts in identical order of names.
13. **Members who have not registered their e-mail addresses so far, are requested to register their e-mail addresses for receiving all communication including Extra Report, Notices, Circulars, etc. From Company electronically.**
14. The Company has appointed Mr. Mayur S. Mandlecha of M/s. M. S. Mandlecha & Co., Practicing Chartered Accountants (Firm Registration No. 129037W) as the Scrutinizer to scrutinize the E-voting process in a fair and transparent manner (including the Poll/Ballot Form received from the members who do not have access to the e-voting process) in a fair and transparent manner.
15. Information and instructions related to E-voting are as follows:
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - II. The facility for voting through ballot/Poll paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through

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ballot/Poll paper.

- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 11th August, 2017 (9:00 a.m.) and ends on 13th August, 2017 (5:00 p.m.). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 07th August, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
 - i. Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - ii. Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>
 - iii. Click on Shareholder – Login
 - iv. Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - v. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note your new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vi. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - vii. Select "EVEN" of "EMERALD LEISURES LIMITED".
 - viii. Now you are ready for remote e-voting as Cast Vote page opens.
 - ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - x. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - xi. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - xii. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to mayur.mandlecha@gmail.com with a copy marked to evoting@nsdl.co.in
 - B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:
 - i. Initial password is provided as below/at the bottom of the Attendance Slip for the AGM):
EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN
 - ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsd.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 07th August, 2017.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 07th August, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTAM/s. Sharex Dynamic (India) Private Limited.

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- XI. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- XII. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XIII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot/Poll paper.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutiner, by use of "remote e-voting" or "Ballot/Poll Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.apteindia.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited (BSE).
- XVII. The ISIN No. for the Equity Shares of the Company is INE044N01013. In case of any query/difficulty in any matter relating thereto may be addressed to the Registrar and Share Transfer Agent.

Details of Directors seeking appointment/re-appointment at the Annual General Meeting (Pursuant to regulation 36(3) of the Listing Regulations)

Name of Directors	Ms. Dhvani Jaydeep Mehta	Mr. Jaydeep Vinod Mehta
Date of Birth	14/07/1992	25/09/1966
Date of Appointment	13/02/2015	07/10/2016
Qualifications	B.Com, ACA	B.Com, FCA
Relationship between Directors inter-se	Father :- Mr. Jaydeep V. Mehta Great-Uncle :- Mr. Jashwant B. Mehta Uncle :- Mr. Chetan B. Mehta	Daughter :- Ms. Dhvani J. Mehta Uncle :- Mr. Jashwant B. Mehta Cousin Brother :- Mr. Chetan B. Mehta
Expertise in specific functional area	Ms. Dhvani Mehta is a Finance professional having vast experience of finance. She looks after the finance part of the company.	Mr. Jaydeep Mehta has a wide experience of over 30 years in diverse industries including Capital Market, Hospitality Industry and Real Estate Business. He Looks after the management & provides on-site support to the operating functionaries of the Company.
Directorships held in other Public Companies(excluding Foreign, Private and Section 8 Companies)	None	1. V TRANS (INDIA) LIMITED 2. G.C. CHEMIE PHARMIE LIMITED
Memberships/Chairmanships of committees of other Public Companies (includes only Audit Committee and Stakeholders Relationship Committee)	None	None
No. of shares held in the Company	Nil	2,94,725 Equity Shares

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ANNEXURE TO NOTICE

Statement Pursuant to Section 102 (1) of the Companies Act, 2013

The following statement sets out material facts relating to the Special Business mentioned in the accompanying Notice:

ITEM NO. 4:

Mr. Jaydeep Vinod Mehta was appointed as an Additional Director by the Board at its Meetings held on October 7, 2016, respectively pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Articles of Association of the Company. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Jaydeep Vinod Mehta will hold office up to the date of the ensuing AGM.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member, along with a deposit of Rs. 1,00,000/- each proposing the candidature of Mr. Jaydeep Vinod Mehta for the office of Director.

Mr. Jaydeep Vinod Mehta is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and they have given their consents to act as a Director.

In the opinion of the Board of Directors, Mr. Jaydeep Vinod Mehta fulfill the conditions for his appointment as Director as specified under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'). Mr. Jaydeep Vinod Mehta also possesses appropriate skills, experience and knowledge.

The Board of Directors recommends the resolutions at Item no. 4 of the accompanying Notice as Ordinary Resolutions, for the appointment of Mr. Jaydeep Vinod Mehta as Director of the Company, whose period shall be liable to retire by rotation.

None of the Directors, Key Managerial Personnel except Mr. Jaydeep Vinod Mehta, Additional Director Mr. Jashwant Bhaichand Mehta, Director Mr. Chetan Jashwant Mehta, Director & Ms. Dhvani Jaydeep Mehta, Woman Director of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

ITEM No. 5:

The present Authorised Share Capital of the Company is Rs. 9,00,00,000 (Rupees Nine Crores) divided into 80,00,000 (Eighty Lakhs) Equity Shares of Rs. 10 (Rupees Ten) each and 1,00,000 (One Lakh) Cumulative Redeemable Preference Shares of Rs. 100 (Rupees Hundred) each.

The Paid up Share Capital of the Company as on March 31, 2017 is Rs. 1,95,31,000 (Rupees One Crore Ninety Five lakh Thirty One Thousand) divided into 19,53,100 (Nineteen lakh Fifty Three Thousand and One Hundred) Equity Shares of Rs. 10 (Rupees Ten) each.

The Company has proposed to reclassify its Preference Share Capital in Authorised Share Capital from Cumulative Redeemable Preference Shares to Non Cumulative Redeemable Preference Shares.

Consequent to the said reclassification, the Capital Clause V of Memorandum of Association of the Company is also required to be altered. Hence, consent of the Members is being sought by way of Ordinary Resolution in terms of Sections 13 and 61 of the Companies Act, 2013.

The Board recommends the Resolutions set forth in Item No. 5 for the approval of the Members.

None of the Directors, Key Managerial Personnel and their relatives is, in any way, concerned or interested in the Resolution.

ITEM NO. 6:

The present Authorised Share Capital of the Company as on March 31, 2017 is Rs. 9,00,00,000 (Rupees Nine Crores) divided into 80,00,000 (Eighty Lakhs) Equity Shares of Rs. 10 (Rupees Ten) each and 1,00,000 (One Lakh) Cumulative Redeemable Preference Shares of Rs. 100 (Rupees Hundred) each.

The Paid up Share Capital of the Company as on March 31, 2017 is Rs. 1,95,31,000 (Rupees One Crore Ninety Five lakh Thirty One Thousand) divided into 19,53,100 (Nineteen lakh Fifty Three Thousand and One Hundred) Equity Shares of Rs. 10 (Rupees Ten) each.

It is proposed to increase the Authorised Share Capital of the Company as Rs. 48,00,00,000 (Rupees Forty Eight Crores) divided into 80,00,000 (Eighty lakhs) Equity Shares of Rs. 10 (Rupees Ten) each and 40,00,000 (Forty Lakhs) Non-Cumulative Redeemable Preference Shares of Rs. 100 (Rupees Hundred) each.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested in the resolution set out at Item no. 6.

The Board recommends the passing of this Resolution at Item No. 6 of the accompanying Notice in the interest of the Company.

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ITEM NO. 7:

As per Section 42 of the Companies Act, 2013 and Rules framed there under, a Company shall not make a private placement of securities unless the proposed offers of securities or invitation to subscribe to securities have been previously approved by the Members of the Company by a Special Resolution.

The Board of Directors of the Company ("the Board") at their meeting held on Saturday, 03rd June, 2017 discussed the future plans of the Company and possible growth options. The present paid-up capital of the Company is only Rs. 1,95,31,000 (Rupees One Crore Ninety Five lakh Thirty One Thousand). The Company has taken Inter Corporate Deposit to the extent of approximately Rs. 70,00,00,000 (Rupees Seventy Crores) as on 31st March, 2017 and there is huge interest burden on the Company. This unsecured loan was taken for completing its club project at Chembur. The Board proposes to raise long term funds through Non-Convertible, Non-Cumulative, Non-Participating, Redeemable Preference Shares ("NCRPS") on private placement basis to be issued to the existing Promoter/ Promoter Group of the Company, as it will reduce interest burden of the Company. The proceeds of the issue shall be for any one or in combination with any one or more of the purposes shall be to augment resources for meeting its business requirements, to meet working capital requirements of the Company; to invest in marketable securities; to invest in wholly owned subsidiaries; to grant loans/ICD and repay any loans/ICD taken by the Company and other general corporate purpose. The proposed private placement issue will benefit the Company in the long run as the Net Worth of the Company will increase. The proposed instruments will not create interest burden on the Company, till the Company makes sufficient profit during any year and this interest is Non-Cumulative. Based on the above discussions, the Board in order to raise resources to invest in wholly owned subsidiaries; to repay any loans/ICD taken, to meet working capital requirements and for general corporate purposes, thought it prudent to infuse fresh share capital in the Company by issue and allotment of 40,00,000 (Forty Lacs only) Non-Convertible, Non-Cumulative, Non-Participating, Redeemable Preference Shares ("NCRPS") of face value of Rs. 100/- (Rupees Hundred Only) each at par aggregating to Rs. 40,00,00,000/- (Rupees Forty Crores Only) on private placement basis to the Promoters/ Promoter Group of the Company.

Accordingly, approval of the Members is being sought by way of Special Resolution under Section 42, 55 and other applicable provisions of the Companies Act, 2013 read with Rules made there under for issue of Non-Convertible, Non-Cumulative, Non-Participating, Redeemable Preference Shares ("NCRPS") aggregating to not exceeding Rs. 40,00,00,000/- (Rupees Forty Crores Only) under this offer and allot the "NCRPS" on a Private Placement basis, during financial year 2017-18 to the Promoter/Promoter group of the Company on the terms and conditions as set hereunder:

Name of Proposed Allottee / Class or class of persons to whom allotment is proposed to be made	<ol style="list-style-type: none"> 1. Jashwant Bhaichand Mehta 2. Pramila Jashwant Mehta 3. Chetan Jashwant Mehta 4. Jaydeep Vinod Mehta 5. Nikhil Vinod Mehta 6. Kuntal Nikhil Mehta 7. Techno Broking and Financial Services Private Limited 8. Neptune Resorts and Development Private Limited 9. Juhu Resorts and Development Private Limited
Intention of Promoters/ Promoter group, Directors or KMP to subscribe to the Offer	Issue is being subscribed fully by the Promoter/Promoter Group as mentioned in the above column by converting unsecured loan into NCRPS.
% of Subscription by Proposed Allottee	100 %
Size of the issue	Rs. 40 Crores in one or more tranches under this Offer.
No. of Preference shares	40,00,000 Preference Shares
Nominal value /Price at which allotment is proposed	Rs.100 per preference share
Basis on which the price has been arrived	Issue is AT PAR
Tenure	Not exceeding 10 years from the date of their allotment, as may be decided by the board
Nature of Preference shares	Non-Convertible, Non-Cumulative, Non-Participating, Redeemable Preference Shares ("NCRPS")

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Object of the issue	1. To repay unsecured loans/Inter Corporate Deposits of the Promoter/Promoter Group Companies. 2. To fund its Business requirements. 3. Working capital requirements of the Company. 4. To invest in marketable securities & subsidiaries companies. 5. To grant loans/Inter Corporate Deposits on short term basis. 6. Overall business development and expansion of the upcoming ventures.
Manner of issue of shares	Offer on private placement basis to Promoter/Promoter Group as specified in the Offer, in such time and manner as may be decided by the Board of Directors.
Offer period	To be determined by the Board
Terms of Issue	Preference Shares shall rank prior in respect of payment of dividend or redemption amount compared to equity shareholders of the Company and in the event of winding up, preferential right over the equity shareholders in participating of surplus funds, surplus assets and profits of the Company.
Rate of Dividend	10 %
Manner and mode of redemption	To be determined by the Board
Terms of redemption including tenure of redemption, redemption of shares at premium	Redeemable at par in accordance with Section 55 of the Companies Act, 2013 out of profits available for distribution as dividend or out of fresh issue of shares made for the purpose of redemption.
Current equity shareholding pattern	Mentioned below.
Expected dilution in equity share capital upon conversion of preference shares	Nil. Since the Redeemable Preference Shares are non convertible.
No subsisting default in the redemption of existing preference shares, payment of dividend.	Not Applicable.
Listing	Non-Convertible Non-Cumulative, Non-Participating, Redeemable Preference Shares ("NCRPS") will not be listed at any Stock Exchange.
Current and post issue Preference Shareholding Pattern of the Company	As given below

Category	Pre-Issue		Allotment of Securities		Post-Issue	
	No. of Preference Shares of Rs. 100 each held	% of Share Holding	No. of Preference Shares of Rs. 100 each allotted	% of Share Holding	No. of Preference Shares of Rs. 100 each held	% of Share Holding
1) Promoter & Promoter Group Holdings	Nil					
a. Indian Promoters			40,00,000	100	40,00,000	100
b. Foreign Promoters			Nil	Nil	Nil	Nil
Sub-Total(1)			40,00,000	100	40,00,000	100
2) Non-Promoters Holding						
a. Resident Indians (Individuals, HUF)	Nil	Nil	Nil	Nil		
b. Bodies Corporate	Nil	Nil	Nil	Nil		
c. NRI/FII/NRR	Nil	Nil	Nil	Nil		
d. Others(Trust)	Nil	Nil	Nil	Nil		
Sub-Total(2)	Nil	Nil	Nil	Nil		
Total(1+2)	40,00,000	100	40,00,000	100		

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Equity shareholding pattern as on 31st March, 2017:-

Sr. No.	Name of the shareholder(s)	Percentage to Paid-up Capital (%)
1	Promoter/Promoter Group	60.36
2	Financial Institutions/Banks	0.23
3	Central Government/State Government / State Financial Institution	0.03
4	Insurance Companies	0
5	FII/NRIs/OCBs/Foreign Companies	0
6	Bodies corporate	13.76
7	Individuals	25.62
	TOTAL	100.00

None of the Directors, Key Managerial Personnel except Mr. Jashwant Bhaichand Mehta, Director Mr. Rajesh Motilal Loya, Whole Time Director Mr. Jaydeep Vinod Mehta, Additional Director Mr. Chetan Jashwant Mehta, Director & Ms. Dhvani Jaydeep Mehta, Woman Director of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

The Board recommends the passing of this Resolution at Item No. 7 of the accompanying Notice in the interest of the Company.

Registered Office:

Club Emerald Sports Complex, Plot No. 366/15,
Swastik Park, Near Mangal Anand Hospital,
Chembur, Mumbai – 400071
CIN: L74900MH1948PLC006791
Website: www.apteindia.com
Email: info@apteindia.com
Tel:- +91 22 2526 5800
Fax:- +91 22 2491 9184

Date: 30th June, 2017
Place: Mumbai

By Order of the Board of Directors
Emerald Leisures Limited
(Formerly known as "Apte Amalgamations Limited")

Sd/-
Rajesh M. Loya
Whole Time Director
DIN No. 00252470

PROXY FORM

[Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19 (3) of the Companies
(Management and Administration) Rules, 2014 – Form No. MGT-11]

EMERALD LEISURES LIMITED

(Formerly known as “APTE AMALGAMATIONS LIMITED”)

CIN: L74900MH1948PLC006791

Reg. Office: Club Emerald Sports Complex, Plot No. 366/15, Swastik Park, Near Mangal Anand Hospital, Chembur,
Mumbai - 400 071 Email id.: info@apteindia.com Website: www.apteindia.com, Tel No.: +91 22 2526 5800

Name of the Member(s):	
Registered Address:	
E-Mail ID:	
Folio No./Client ID/DP ID	

I/we, being the member(s) of _____ Shares of the above named Company, hereby appoint:

- (1) Name..... Address.....
E-mail..... Signature.....or failing him/her
- (2) Name..... Address.....
E-mail..... Signature.....or failing him/her
- (3) Name..... Address.....
E-mail..... Signature.....or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 83rd Annual General Meeting of the Company, to be held on Monday, 14th August, 2017 at Manu Mansion, First Floor, Opp. Old Customs House, Shahid Bhagat Singh Marg, Horniman Circle, Fort, Mumbai- 400 001, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote (Optional see Note 2)		
		For	Against	Abstain
ORDINARY BUSINESS				
1	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31 st March, 2017 together with the Reports of the Board of Directors and Auditors thereon.			
2	To appoint a Director in place of Ms. Dhvani Jaydeep Mehta (DIN:-07105522), who retires by rotation and being eligible, offers herself for re-appointment.			
3	To appoint M/s. M. S. Mandlecha & Co., Chartered Accountants (Firm Registration No. 129037W) as Statutory Auditors of the Company and fix their remuneration			
SPECIAL BUSINESS				
4	Regularisation of Additional Director, Mr. Jaydeep Vinod Mehta (DIN 00252474).			
5	Re-classification of the Authorised Share Capital of the Company, with consequential amendments in the Memorandum of Association.			
6	Increasing the Authorised Share Capital and Alteration of Capital Clause of Memorandum of Association.			
7	Issue and Offer of Non-Convertible, Non-Cumulative, Non-Participating, Redeemable Preference Shares on a Private Placement basis.			

Signed thisday of..... 2017.

.....
Signature of Proxy holder(s) Signature of member

Affix revenue stamp of not less than Rs.1

Notes : 1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the Annual General Meeting.
2. It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

Route Map of the venue of 83rd Annual General Meeting

