

# EMERALD LEISURES LTD.

**CLUB e  
EMERALD**

Premier Leisure Club  
"Where Dreams Come Alive"

November 13, 2021

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

**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 2526 5800  
**m :** +91 91678 88900.  
**e :** info@clubemerald.in  
**w :** www.clubemerald.in  
**CIN:** L74900MH1948PLC006791

**Scrip Code: - 507265**

Dear Sir/Madam,

**Sub: Intimation of the Outcome of Board Meeting**  
**Ref: Our Board meeting Notice Dated 2<sup>nd</sup> November, 2021**

We wish to inform you that the Board of Directors of the Company, at their meeting held today, i.e. November 13, 2021 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, 2021.
2. Limited Review Report on Un-Audited Financial Results of the Company for the quarter and half year ended September 30, 2021, submitted by the Statutory Auditor of the Company.

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 03.00 p.m. and concluded at 5.45 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:

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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 MangalAnand 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, 2021**

(Rs. In Lakhs, except per share data)

Sr. No.	Particulars	Quarter Ended			Half Year ended		Year Ended
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
<b>1</b>	<b>INCOME</b>						
	(a) Revenue from operations	166.526	115.826	107.414	282.351	200.081	473.904
	(b) Other Income	4.129	4.169	4.675	8.297	11.145	21.855
	<b>Total Income</b>	<b>170.654</b>	<b>119.994</b>	<b>112.089</b>	<b>290.649</b>	<b>211.226</b>	<b>495.758</b>
<b>2</b>	<b>EXPENSES</b>						
	(a) Cost of materials consumed	28.803	19.886	9.078	48.689	11.339	67.616
	(b) Purchase of stock-in trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.507)	0.630	2.462	0.123	2.764	2.789
	(d) Employee benefits expense	30.843	24.529	26.448	55.372	49.343	112.496
	(e) Finance cost	210.372	203.418	181.767	413.790	362.786	772.032
	(f) Depreciation and amortisation expense	84.433	83.747	101.593	168.180	202.082	402.893
	(g) Other expenses	80.863	72.832	54.013	153.694	95.307	219.249
	<b>Total Expenses</b>	<b>434.807</b>	<b>405.042</b>	<b>375.360</b>	<b>839.849</b>	<b>723.620</b>	<b>1577.075</b>



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3	Profit / (Loss) before exceptional items and tax (1-2)	(264.152)	(285.048)	(263.271)	(549.201)	(512.395)	(1081.317)
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	(264.152)	(285.048)	(263.271)	(549.201)	(512.395)	(1081.317)
6	Tax Expense						
	(i) Current Tax	-	-	-	-	-	-
	(ii) Deferred Tax	-	-	-	-	-	-
7	Profit / (Loss) for the period from continuing operations	(264.152)	(285.048)	(263.271)	(549.201)	(512.395)	(1081.317)
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)	(264.152)	(285.048)	(263.271)	(549.201)	(512.395)	(1081.317)
12	Other Comprehensive Income						7.836
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	7.836
	(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	(264.152)	(285.048)	(263.271)	(549.201)	(512.395)	(1073.482)



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14.	<b>Details of equity share capital</b>						
	Paid-up equity share capital, equity share of Rs. 10/- each			-			
	Paid-up Equity share capital, face value of Rs.5/- each	250.310	250.310	250.310	250.310	250.310	250.310
	Face Value of Equity Share Capital	05.00	05.00	10.00	05.00	10.00	10.00
15	<b>Earnings per share (of Rs. 5/10/- each)</b>						
	(a) Basic earnings/ (loss) per share	(5.27)	(11.39)	(10.52)	(10.97)	(20.47)	(42.89)
	(b) Diluted earnings/ (loss) per share	(5.27)	(11.39)	(10.52)	(10.97)	(20.47)	(42.89)

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



*[Handwritten Signature]*

Place : Mumbai  
Date: 13.11.2021

Rajesh M. Loya  
Whole Time Director  
DIN : 00252470

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STATEMENT OF ASSETS, EQUITY AND LIABILITIES			
(Rs. in lacs)			
PARTICULARS		As at 30-09-2021	As at 31-03-2021
		Un-Audited (Amount in Rs.)	Audited (Amount in Rs.)
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Property , Plant & Equipment	6,959.736	7127.917
	(b) Capital work in progress	-	-
	(c) Financial Assets		
	(i) Investments	438.175	254.197
	(ii) Loans	22.528	22.710
	(iii) Other Financial Assets	8.000	8.000
	(d) Deferred tax assets (net)	17.206	17.206
	(e) Other non- current assets	68.095	68.967
	<b>Sub-Total - Non-Current Assets</b>	<b>7513.740</b>	<b>7498.997</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	49.914	50.037
	(b) Financial Assets		
	(i) Trade receivables	74.472	78.548
	(ii) Cash and cash equivalents	45.444	25.509
	(iii) Bank Balances other than (ii) above	32.663	30.663
	(iv) Loans	2.103	2.511
	(v) Others (Advances)	1.823	1.110
	(c) Current Tax Assets	48.818	47.148
	(d) Other current assets	40.271	34.877
	<b>Sub-Total - Current Assets</b>	<b>295.508</b>	<b>270.404</b>
	<b>TOTAL - ASSETS</b>	<b>7809.248</b>	<b>7769.400</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>EQUITY</b>		
	(a) Equity Share Capital	250.310	250.310
	(b) Other equity	(7662.413)	(7113.213)
	<b>Sub-Total - Shareholders Funds</b>	<b>(7412.103)</b>	<b>(6862.903)</b>
<b>2</b>	<b>LIABILITIES</b>		
	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	7496.028	7273.910
	(ii) Other financial liabilities	628.794	598.049
	(b) Provisions	14.007	14.007
	<b>Sub-Total - Non-Current Liabilities</b>	<b>8138.829</b>	<b>7885.966</b>



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<b>Current Liabilities</b>		
(a) Financial Liabilities	4163.609	3750.495
(i) Borrowings	-	-
(ii) Trade Payables		
Total outstanding dues of Micro Enterprises and Small Enterprises	-	-
Total outstanding dues other than Micro Enterprises and Small Enterprises	83.838	27.815
(iii) Other Financial Liabilities	1416.745	1768.303
(b) Other Current Liabilities	1121.075	1135.492
(c) Provisions	297.709	64.231
<b>Sub-Total - Current Liabilities</b>	<b>7082.522</b>	<b>6746.337</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>7809.248</b>	<b>7769.400</b>

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

  


Place : Mumbai  
Dated : 13/11/2021

Rajesh M. Loya  
Whole time Director  
DIN : 00252470

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EMERALD LEISURES LIMITED  
(Formerly known as "Apte Amalgamations Limited")

### CASHFLOW STATEMENT FOR THE HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER, 2021

(Rs. In Lacs)

Particulars	For the half year ended 30 Sep, 2021		For the half year ended 30 Sep, 2020	
	Un-Audited		Un-Audited	
	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		(549.20)		(512.39)
<u>Adjustments for:</u>				
Depreciation and amortisation	168.18		202.08	
(Profit) / loss on sale / write off of assets			-	
Finance costs	413.79		362.79	
Liabilities / provisions no longer required written back				
Balances w/off		581.97	-	564.87
Operating profit / (loss) before working capital changes		32.77		52.47
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	0.12		2.78	
Trade receivables	4.08		(1.39)	
Short-term loans and advances	(0.30)		0.60	
Long-term loans and advances	0.18		1.75	
Other non current assets	0.87		5.71	
Other current assets	(7.06)		(4.48)	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	55.57		9.80	
Other current liabilities	(365.97)		(141.15)	
Other non-current liabilities	30.74		27.26	
Provisions	233.46	(48.30)	201.16	102.04
		(15.53)		154.51
Cash flow from extraordinary items		-		-
Cash generated from operations		(15.53)		154.51
Net income tax (paid) / refunds				
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>(15.53)</b>		<b>154.51</b>
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets, including capital advances		-		-
Purchase of Fixed Assets		-		-
Sale of Fixed Assets		-		-
Investments in Bank Deposits		2.00		-
Investments in Corporate Bond Funds		(183.98)		(229.53)
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>(186.98)</b>		<b>(229.53)</b>
<b>C. Cash flow from financing activities</b>				
Proceeds from issue of Equity Share Capital		-		-
Proceeds from long-term borrowings	222.12		546.93	
Proceeds from other short-term borrowings	413.11		(105.58)	
Finance cost	(413.79)		(362.79)	
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>221.44</b>		<b>78.56</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>19.93</b>		<b>3.56</b>
Cash and cash equivalents at the beginning of the year		25.51		19.15
<b>Cash and cash equivalents at the end of the year</b>		<b>45.44</b>		<b>22.70</b>



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Cash and cash equivalents comprises of :				
Cash on Hand		41.42		18.18
Balances with banks in current accounts		4.03		4.51
Cash and bank balances at the end of the period		45.44		22.70

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

  


Rajesh M. Loya  
Whole time Director  
(DIN:00252470)

Place : Mumbai  
Date : 13/11/2021



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## Notes:

1. The above Financial Results for the Quarter and half year ended 30<sup>th</sup>September, 2021 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its Meeting held on Saturday, the 13th day of November, 2021.
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 30<sup>th</sup>September, 2021 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 period on account of COVID-19 and softer revenues due to the lockdown. With unlocking of restriction, Company's operations have been partially started as per guidelines issued by both the Governments and Local authorities and business is expected to gradually improve over a period of time. The company is actively exploring possibilities of generating additional revenue from alternate sources in order to improve its financial position.  
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 30<sup>th</sup>September, 2021 would be uploaded and available for viewing in the Company's website [www.apteindia.com](http://www.apteindia.com) and also on the website of BSE Limited [www.bseindia.com](http://www.bseindia.com)

Date: 13/11/2021

Place: Mumbai  
(Earlier known as Apte Amalgamations Ltd)

For Emerald Leisures Limited

  
Rajesh Loya  
(Whole time Director)  
DIN: 00252470





**Limited review report on unaudited quarterly and year-to-date standalone financial results of the Emerald Leisures Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of  
Emerald Leisures Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Emerald Leisures Limited** ('the Company') for the quarter ended 30 September 2021 and year to date results for the period from 1 April 2021 to 30 September 2021('the Statement').
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review
3. 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 Statement is 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with applicable accounting



standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. **Emphasis of Matter**

We draw your attention to Note 8 to the financial results which describe 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 dependent upon circumstances as they evolve.

Our conclusion is not modified in respect of this matter.

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





**Mayur Suresh Mandlecha**  
Proprietor  
Membership No. 124248  
UDIN: 21124248AAAAFV2192

Signed at Mumbai, November 13, 2021