ANNUAL REPORT
2011-2012



APTE AMALGAMATIONS LIMITED

APTE AMALGAMATIONS LIMITED

Directors :

Shri V. M. Apte	Chairman
Shri M. L. Apte	Director
Shri. Rajesh M. Loya	Director
Shri. Jashwant B. Mehta	Director
Shri. Chetan J. Mehta	Director
Shri. Maneesh Taparia	Director

Auditors :

M/s P. G. Bhagwat, Pune
Chartered Accountants

Registered Office :

14 A The Club, Near Mangal Anand Hospital,
Swastik Park, Chembur, Mumbai 400 071.
Tel : +91 22 2527 7504 Fax : +91 22 2491 9184
Website : www.apteindia.com

Registrar & Transfer Agents :

Sharex Dynamic (India) Pvt. Ltd.
Unit No.1, Luthra Industrial Premises, Andheri Kurla Road,
Safed Pool, Andheri (E), Mumbai - 400 072.
Tel : +91 22 2851 5606 / 44 Fax : +91 22 2851 2885
Email Id : sharexindia@vsnl.com

NOTICE

NOTICE is hereby given that the Seventy Eighth Annual General Meeting of the Members of Apte Amalgamations Limited will be held on Friday, 28th September, 2012 at 9:30 am at Mittal Tower, Premises Co-operative Society Ltd. Conference Hall, C Wing 17th Floor, Opp. New Council Hall, Nariman Point, Mumbai - 400 021 to transact the following business:

I. ORDINARY BUSINESS:

1) To receive, consider and adopt the Audited Balance Sheet as at March 31, 2012, the Profit & Loss Account for the year ended March 31, 2012 and the Reports of the Directors and Auditors thereon.

2) To appoint director in place of Mr. Chetan Jashwant Mehta, who retires by rotation and being eligible, offers himself for re - appointment.

3) To appoint director in place of Mr. Maneesh Taparia, who retires by rotation and being eligible, offers himself for re-appointment.

4) To appoint M/s P. G. Bhagwat, Chartered Accountants as the auditors and to fix their remuneration

"RESOLVED THAT M/S P. G. Bhagwat, Chartered Accountants (Registration No. 101118W) be and are hereby re-appointed as the Auditors of the Company, to hold office from the conclusion of this Meeting till the conclusion of the Next Annual General Meeting, to audit the Accounts of the Company for the financial year 2012-13, on a remuneration to be mutually decided upon between the Auditors and the Board of Directors of the Company"

By Order of the Board of Directors
APTE AMALGAMATIONS LIMITED

Sd/-
Director

Date: August 25, 2012
Place: Mumbai
Registered Office:
14-A The Club,
Near Mangal Anand Hospital,
Swastik Park, Chembur,
Mumbai–400 071

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. Members / Proxies are requested to bring their Attendance slips duly filed in for attending the meeting along with copy of the Report and Accounts.
3. The Register of Members and The Share Transfer Book of the Company will remain closed from September 22, 2012 to September 28, 2012 (both days inclusive).
4. 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 between 11.00 a.m. to 1.00 p.m.
5. 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.
6. The Company has connectivity from NSDL 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.
7. Members are requested to intimate to the Company's Registrar and Share Transfer Agent M/s. Sharex Dynamic (India) Pvt. Ltd, 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.

8. As per the provisions of Section 109A of the Companies Act, 1956, the facility for making nominations is available to the shareholders in respect of the equity shares held by them in physical form. Members desirous of making nominations may procure the prescribed Form 2B from the Registrar & Share Transfer Agents viz., M/s. Sharex Dynamic (India) Pvt. Ltd.

IMPORTANT COMMUNICATION TO SHAREHOLDERS:

The Ministry of Corporate Affairs has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to members. To support this green initiative of the Government, in full measure, members who have not registered their e-mail addresses so far, are requested to register their e-mail addresses, in respect of their holdings as early as possible. Members who have provided their E-mail addresses desire to receive physical copy of the aforesaid documents as well as those members who hold shares in physical form would like to receive the aforesaid documents by E-mail are requested to inform the Company's Registrar and Transfer Agents M/s. Sharex Dynamic (India) Pvt. Ltd at their E-mail id sharexindia@vsnl.com."

DIRECTORS' REPORT

To

The Members,
Apte Amalgamations Limited

The Directors have pleasure in presenting 78th Annual Report of the company along with the audited statements of Accounts for the financial year ended March 31, 2012.

FINANCIAL RESULTS

(Rs. in lacs)

PARTICULARS	F.Y. 2011-12	F.Y. 2010-11
Total Income	1.08	2.54
Total Expenditure	123.76	187.92
Profit before Tax / Loss	(152.68)	(185.38)
Less:		
Provision for Taxation (Current)	--	--
Provision for Taxation (FBT)	--	--
Provision for Taxation (Deferred)	--	--
Net Profit / Loss after Taxation	(152.68)	(185.38)

OPERATIONS FOR THE PERIOD:

In view of depressed capital markets & extreme volatility, the company has paused the business of trading in securities. The Company has commenced activity of development of sports complex on the land owned by the company and subject to receiving all the statutory clearances is hopeful of carrying out the development as planned.

FINANCIAL RESTRUCTURING:

In continuation of its efforts, the management is contemplating various measures to revive the operations of the Company. The Company is in the process of ironing out and settling old disputed matters. It is exploring different avenues of viable business activities and is hopeful of identifying and commencing the same shortly.

DIVIDEND:

The Chairman informed the Board that in view of accumulated losses it would be prudent, not to recommend payment of dividend on equity share capital of the Company for the financial year ended 31.03.2012. The Board after discussion on the matter, decided not to recommend dividend on Equity Share Capital of the Company for the financial year ended 31.03.2012.

DIRECTORS

In accordance with the requirement of the provisions of Section – 256(2) of the companies Act, 1956 read with Article No. 160 of the Article of Association of the Company Mr. Chetan Jashwant Mehta and Mr. Maneesh Taparia, Directors of the Company retire by rotation at the forthcoming Annual General Meeting and being eligible have offered themselves for re- appointment. The Director's recommend the reappointment of Mr. Chetan Jashwant Mehta and Mr. Maneesh Taparia

GROUP

Pursuant to intimation from the Promoters, the names of the Promoters and entities comprising the 'group' are disclosed in the Annual Report for the purpose of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.

AUDITORS AND AUDITOR'S REPORT

M/s. P. G. Bhagwat, Chartered Accountants, Statutory Auditors, hold office until the conclusion of the ensuing Annual General Meeting is eligible for re- appointment. The members are requested to consider their re – appointment for the financial year 2012- 13 and authorize the Board of Directors to fix their remuneration.

The Company has received a certificate from the auditors to the effect that their re-appointment if made, would be in accordance with the provisions of section 224(1B) of the Companies Act, 1956 and that they are not disqualified for reappointment within the meaning of Section – 226 of the Act.

The notes on accounts, as referred to in the Auditors Report are self explanatory and a practice consistently followed , and therefore do not call for any further comments and explanations.

PARTICULARS OF EMPLOYEES AND OTHER INFORMATION PURSUANT TO SECTION 217(2A) AND 217(2AA) OF THE COMPANIES ACT 1956:

The information required under sub-section (2A) of Section 217 of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 duly amended by the Companies (Particulars of Employees) Rule, 1999 for the year ended

31st March, 2012 is not applicable to the Company as none of the employee is drawing remuneration more than the limits presently specified under the said rules.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Considering the nature of activities of the company, the information required to be disclosed pursuant to the provisions of Section - 217(1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 relating to the conservation of energy and technology absorption is not applicable to the Company. Hence no comment is being made on energy conservation. There is no foreign technology involved/ absorbed.

During the year under review, the company has neither earned any foreign exchange nor incurred any expenditure in Foreign exchange.

DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to sub-section (2AA) of Section 217 of the Companies Act, 1956, the Board of Directors of the Company hereby state and confirm that:

(i) In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanations relating to material departure, if any;

(ii) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2012 and of the profit of the Company for the year ended March 31, 2012;

(iii) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) The Directors have prepared the Annual Accounts for the financial year ended March 31, 2012 on a going concern basis.

APPRECIATION

The Directors take this opportunity to express their gratitude and thanks to the esteemed Shareholders, Bankers, Securities and Exchange Board of India (SEBI), Bombay Stock Exchange (BSE), Central, State and Local Government Departments and Bodies for there continued support and cooperation. The Directors place on the record their deep appreciation to all employees of the company for their strong ethics, excellent performance, professionalism, solidarity, commitment, dedication and initiative at all levels which enabled the company to sustain in today's challenging environment and is looking forward to their continued support in the future as well.

By Order of the Board of Directors
APTE AMALGAMATIONS LIMITED

Date: 31st May 2012
Place: Mumbai

Sd/-
Director

Persons constituting group coming within the definition of "group" for the purpose of Regulation 3(1)(e)(i) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, include the following:

Sr. No.	Name of the Entity
1.	Mr. Jaydeep Mehta
2.	Mr. Nikhil Mehta
3.	Mr. Chetan Mehta
4.	Mr. Jashwant Mehta
5.	Techno Shares & Stocks Limited
6.	Techno Club Private Limited
7.	Techno Capmart Private Limited
8.	Bela Estate & Development Private Limited
9.	Mercury Realtors Private Limited
10.	Neptune Resorts & Development Private Limited
11.	Juhu Resorts & Development Private Limited
12.	Mehta Resorts & Development Private Limited.
13.	Panorama Mercantile Private Limited
14.	Panorama Finvestrade Private Limited