

ANNUAL REPORT 2018-2019



EMERALD LEISURES LIMITED
(Formerly known as Apte Amalgamations Limited)

EMERALD LEISURES LIMITED
(Formerly known as “Apte Amalgamations Limited”)
CIN - L74900MH1948PLC006791

Directors :

Mr. Jashwant B. Mehta	Non- Executive Director
Mr. Rajesh M. Loya	Whole-Time Director
Mr. Chetan J. Mehta	Executive Director-CFO
Mr. Jaydeep V. Mehta	Executive Director
Ms. Dhvani J. Mehta	Non-Executive Director (Women Director)
Mr. Maneesh Taparia	Independent Director
Mr. Gautam Shah	Independent Director(Chairman)
Mr. Amit Shah	Independent Director

Key Managerial Personnel :

Mr. Rajesh M. Loya	Whole- Time Director
Mr. Chetan J. Mehta	Chief Financial Officer
Ms. Sonali K. Gaikwad	Company Secretary & Compliance Officer

Auditors :

M/s. Mayur Mandlecha, Chartered Accountants, Mumbai

Secretarial Auditor :

H.B. Upasani & Co., Company Secretaries

Registered Office :

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

Registrar & Transfer Agents :

Sharex Dynamic (India) Pvt. Ltd.
C 101, 247 Park, LBS Marg,,
Vikhroli –West, Mumbai – 400083
T: 2851 5644/ 5606
F: 28512885 | Web:<http://www.sharexindia.com>
Email Id: support@sharexindia.com

EMERALD LEISURES LIMITED - ANNUAL REPORT 2019
(Formerly known as "Apte Amalgamations Limited")

To
The Members,

BOARDS' REPORT FOR THE FINANCIAL YEAR 2018-2019

Your Directors have pleasure in presenting their 85th Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2019.

I. FINANCIAL HIGHLIGHTS:

During the year under review, performance of your Company as under:

(Rupees in Lakhs)

PARTICULARS	Year ended 31st March 2019	Year ended 31st March 2018
Total Income	1280.71	1191.47
Expenses:		
a) Depreciation	614.79	604.15
b) Finance Cost	753.18	865.42
c) others	1147.94	1030.46
Profit/loss Before Exceptional Items and Tax	(1235.20)	(1308.55)
Less-Exceptional Items	-	-
Less-Provision for Tax	-	-
Net Profit/(Loss)	(1235.20)	(1308.55)

II. OPERATIONS FOR THE PERIOD AND FUTURE OUTLOOK:

(i) OPERATIONS FOR THE PERIOD:

The Company has continued pursuing the activity of development of Sports Complex at the plot of land owned by the Company at Swastik Park, Chembur, Mumbai. We are pleased to inform the shareholders that all the facilities constructed as per approvals received till date are being put to best possible use. The Company has a steady response to its' facilities and it is getting recognition as a consistent service provider in the business segment in which it operates. However, the company is facing a continuous downtrend in the overall business scenario due to which business is subdued. The economy as a whole has been passing through a turbulent phase owing to tariff wars and sanctions. The global uncertainties has affected the business climate due to which growth has been more or less stagnant. Further, there has been a lot of competition in the business segment in which your Company operates and with growing costs there has been tremendous pressure on the bottom line. The management is pleased to inform the shareholders that in spite of host of challenges, the Company is taking innovative measures to keep the business stable and going at steady pace. The Company has successfully raised Preference share capital during the year thereby augmenting long term resources and replaced long term debt with more favorable terms which has reduced the interest burden. With continuous efforts to increase the revenues & bringing down the costs, the Company has been successful in improving its topline as well as curtailing the loss for the year.

(ii) FUTURE OUTLOOK:

The Management takes pleasure in informing you all that the Company is strengthening its' operations and the services provided by the Company are getting better recognition in the industry. The fact that Company could maintain its' topline in challenging times, bodes well for the future of the Company. The Company is committed to take all such measures that will strengthen the base in years to come. The Management wishes to place on record the fact that, the company has still not received approvals for further construction of certain facilities, for which the Company is consistently pursuing with the appropriate authorities and is hopeful of some positive development in time to come. The business of the company is largely dependent on the overall economic growth and general business sentiment prevalent in the market. However, the Management is positive in its' outlook and is confident of generating better revenues in the coming Financial Year.

III. DIVIDEND:

The Chairman informed the Board that in view of current year losses and accumulated losses it would be prudent, not to recommend payment of dividend on Equity Share Capital of the Company for the Financial Year ended 31st March, 2019. The Board after discussion on the matter, decided not to recommend any dividend on Equity Share Capital of the Company for the Financial Year ended 31st March, 2019.

EMERALD LEISURES LIMITED - ANNUAL REPORT 2019
(Formerly known as “Apte Amalgamations Limited”)

IV. REVENUE:

The Company has earned gross revenue of Rs. 1280.71 lakhs in the year 2018-2019 under review. The Company has a negative EBITDA of Rs 1235.20 lakhs & PAT of a loss of Rs. 1235.20 lakhs.

V. AMOUNTS TRANSFERRED TO RESERVES:

In view of the current year's losses the Board of the Company does not recommend transfer of any amount to reserves.

VI. SHARE CAPITAL:

• **Authorized share Capital**

Your Company has increased its authorised Non-Cumulative Redeemable Preference share capital from Rs. 40 Crore to Rs. 60 Crore.

During the year, your company has issued 5,00,000 unlisted 10% Non-Convertible, Non-Cumulative, Non-Participating, Redeemable Preference Shares (“NCRPS”) of face value of Rs. 100/- each at par aggregating to Rs. 5,00,00,000 /- on private placement basis. The said shares were issued in accordance with the provisions of Section 42,55 and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with the rules framed under, as may be amended from time to time, and the Articles of the Association of the company and the Regulations/Guidelines.

• **Increase in Share Capital**

During the year under review, your Company made following allotment to Promoters and promoter Group on a Preferential Basis on May 3, 2018:

1. Allotment of 62,500 Equity shares of Face value of Rs. 10/- each at par aggregating to Rs. 6,25,000/- to Mr. Nikhil Vinod Mehta.
2. Allotment of 62,500 Equity shares of Face value of Rs. 10/- each at par aggregating to Rs. 6,25,000/- to Mr. Chetan Jashwant Mehta.
3. Allotment of 62,500 Equity shares of Face value of Rs. 10/- each at par aggregating to Rs. 6,25,000/- to Mr. Jaydeep Vinod Mehta.
4. Allotment of 62,500 Equity shares of Face value of Rs. 10/- each at par aggregating to Rs. 6,25,000/- to Mr. Jashwant Bhaichand Mehta.

• **Preferential Allotment of Warrants**

Pursuant to the Special resolution passed at the Extra-Ordinary General Meeting of the Company held on Tuesday, March 20, 2018 your company allotted 3,00,000 numbers of warrants on August 2, 2018 to Promoters and Promoter Group on Preferential basis at a price of Rs. 10/- per warrant. Warrant is convertible into one equity share within a period of 18 months from the date of allotment.

The Allottee has paid around 25% of the exercise price of the Warrants at the time of subscription. The warrants can be exercised anytime within 18 months of allotment of the Warrants. The Subscription price paid for the Warrants will be adjusted against the exercise price payable at time of exercise. In the event that any Warrant is not exercised within 18 months of allotment, the subscription price paid will be forfeited.

The Shareholding of the Promoters will be 69.07% assuming all the warrants are converted into equity shares.

VII. PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS:

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in the Annual Report.

The Register of Loan, Guarantee, Security and Investment is maintained in Form MBP-2 under section 186 of the Act, 2013 which is available for inspection during the business hours on all working days.

VIII. FIXED DEPOSITS:

The Company has not accepted any fixed deposits from the public during the financial year ended March 31, 2019.

IX. PARTICULARS OF CONTRACT OR ARRANGEMENTS MADE WITH RELATED PARTIES:

There were no contract(s) / arrangement(s) / transaction(s) entered into by your Company with its related parties, during the year under review, except some of which was as per the provisions of Section 188(1) of the Act read with Companies (Meetings of Board and its Powers) Rules, 2014 and Regulations 23 of SEBI (LODR) Regulations, 2015.

Particulars of contract or arrangements made with related parties referred to Section 188(1) of the Companies Act, is prescribed in Form AOC-2 as “ANNEXURE 1” to Board's Report.

EMERALD LEISURES LIMITED - ANNUAL REPORT 2019
(Formerly known as “Apte Amalgamations Limited”)

X. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

(i) DIRECTOR RETIRING BY ROTATION:

In terms of Section 152(6) of the Companies Act, 2013 and the Articles of Association of your Company, Ms. Dhvani Jaydeep Mehta (DIN: -07105522), Director of the Company is liable to retire by rotation at the Eighty Fifth Annual General Meeting as she is holding office for the longest period and her appointment shall be liable to retire by rotation.

Ms. Dhvani Jaydeep Mehta, has confirmed his eligibility and willingness to accept the office of the Director of your Company, if confirmed by the Members at the ensuing Annual General Meeting. In the opinion of your Directors Ms. Dhvani Jaydeep Mehta has requisite qualifications and experience and therefore, your Directors recommend that the proposed resolution relating to the re-appointment Ms. Dhvani Jaydeep Mehta be passed.

(ii) KEY MANAGERIAL PERSONNEL:

In terms of Section 203 of the Act, the following are the Key Managerial Personnel of the Company:

- A) Mr. Rajesh M. Loya, Whole Time Director
- B) Mr. Chetan J. Mehta, Executive Director – CFO
- C) Ms. Sonali K. Gaikwad, Company Secretary & Compliance Officer

(iii) DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTOR:

All the Independent Directors have given their declarations stating that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ('the Listing Regulations'). In the opinion of the Board, they fulfill the conditions of independence as specified in the Act and the Listing Regulations and are independent of the management.

XI. DIRECTOR'S RESPONSIBILITY STATEMENT:

Based on the framework of Internal Financial Controls and compliance systems established and maintained by the Company, the work performed by the Internal, Statutory and Secretarial Auditors including Audit of Internal Financial Controls over financial reporting by the Statutory Auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's Internal Financial Controls were adequate and effective during the Financial Year 2018-19.

Pursuant to Section 134(3)(c) and 134(5) of the Companies Act, 2013, 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) they have 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, 2019 and of the profit or loss of the Company for the year ended March 31, 2019;
- (iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) they have prepared the Annual Accounts for the financial year ended March 31, 2019 on a going concern basis.
- (v) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.
- (vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

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

Considering the nature of activities of the Company, the information required under Sub-section (3)(m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 to be disclosed relating to the conservation of energy and technology absorption is provided as “ANNEXURE 2” to the Board's Report.

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.

XIII. BOARD'S DIVERSITY AND EVALUATION:

The Company recognizes and embraces the importance of a diverse board in its success. We believe that a truly diverse board will leverage difference in thought, perspective, knowledge, skill, regional and industry experience which will help us retain our competitive advantage.

EMERALD LEISURES LIMITED - ANNUAL REPORT 2019
(Formerly known as “Apte Amalgamations Limited”)

At present, your Company has Eight Directors and pursuant to the Regulation 17(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations your Company complies with this requirement. In terms of the Listing Regulations, your Company conducts the Familiarization Programme for Independent Directors about their roles, rights, responsibilities in your Company, nature of the industry in which your Company operates, business model of your Company, etc., through various initiatives. The details of the same are displayed on the website of the Company.

The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board has carried out the annual performance evaluation of the entire Board, Committees and all the Directors based on the parameters specified by the Nomination and Remuneration Committee. The exercise was carried out through a structured evaluation process covering various aspects of the functioning of the Board and its Committees. Individual Directors were evaluated separately on basis of their respective designations and roles.

XIV. NUMBER OF MEETINGS OF THE BOARD:

During the financial year 2018-19, the Board of Directors met Five times as follows: 03rd May, 2018, 30th May, 2018, 14th August, 2018, 14th November, 2018, 14th February, 2019. Further, certain decisions were taken by passing the resolutions by way of circulation and were subsequently noted and taken on record by the Board at its next meeting. Table 1 below gives the attendance record of the Directors at the Board meetings and the last Annual General Meeting held on 27th September, 2018. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013

Name of Directors	Designation	No. of Board Meeting attended during 2018-19	Attendance of AGM held on 27th September 2018	Number of Committee positions in mandatory committees		Number of Shares held
				Member	Chairman	
Mr. Jashwant Mehta (DIN: 00235845)	Non- Executive Director	5	Yes	-	-	3,57,220
Mr. Chetan Mehta (DIN: 00235911)	Executive Director & CFO	5	Yes	1	-	3,57,220
Mr. Rajesh Loya (DIN: 00252470)	Whole Time Director	5	Yes	2	1	NIL
Mr. Maneesh Taparia (DIN:00267558)	Non- Executive Independent Director	5	Yes	1	2	NIL
Ms. Dhvani Mehta (DIN: 07105522)	Non- Executive Women Director	5	Yes	1	-	NIL
Mr. Gautam Shah (DIN: 00271794)	Non- Executive Independent Director	5	Yes	2	-	NIL
Mr. Amit Shah (DIN: 07306728)	Non- Executive Independent Director	5	Yes	2	1	2405
Mr. Jaydeep Mehta (DIN: 00252474)	Executive Director	5	Yes	-	-	3,57,225

XV. COMMITTEES OF THE BOARD:

Currently, the Board has three committees: Audit Committee, Nomination and Remuneration Committee, Stakeholder's Relationship Committee. For the Financial year 2018-2019, the below are the details of the Committee, as per the applicable provisions of the Act and Rules:

EMERALD LEISURES LIMITED - ANNUAL REPORT 2019
(Formerly known as “Apte Amalgamations Limited”)

Name of Committee	Composition of the Committee	No. of Meetings held
Audit Committee	Mr. Maneesh Taparia, Chairman Mr. Amit Shah Mr. Rajesh Loya	5
Nomination and Remuneration Committee	Mr. Maneesh Taparia, Chairman Mr. Gautam Shah Mr. Chetan Mehta	5
Stakeholder's Relationship Committee	Mr. Amit Shah, Chairman Mr. Rajesh Loya Mr. Gautam Shah	5
IPO Committee	Mr. Rajesh Motilal Loya, Chairman Ms. Dhvani Jaydeep Mehta Mr. Maneesh Taparia Mr. Amit Shah	5

XVI. AUDITORS

a) STATUTORY AUDITORS:

In accordance with Section 139 of the Companies Act, 2013 and the rules made thereunder, M. S. Mandlecha & Co., Chartered Accountants, (Firm Registration No.: 129037W) has been appointed as the statutory auditor to hold office from the conclusion of the 83rd AGM on August 14, 2017 until the conclusion of the 88th AGM in the year 2022, at a remuneration as may be approved by the Board for the 5 years.

b) SECRETARIAL AUDITOR:

H. B. Upasani & Co., Practicing Company Secretaries, was appointed to conduct the Secretarial Audit of the Company for the Financial Year 2018-19, as required under Section 204 of the Companies Act, 2013 and Rules there under.

The secretarial audit report for F.Y. 2018-19 forms part of the Annual Report as “ANNEXURE 3” to the Board's Report.

The Auditors' Report and the Secretarial Audit Report for the Financial Year ended 31st March, 2019 do not contain any qualification or reservation or adverse remark.

XVII. SIGNIFICANT AND MATERIAL ORDERS:

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

The details of the pending cases with various authorities are mentioned in the notes to Financial Statements.

XVIII. EXTRACT OF ANNUAL RETURN:

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return in the prescribed format is appended as “ANNEXURE 4” to the Board's report.

XIX. WEB LINK OF ANNUAL RETURN

The Company is having website i.e. www.apteindia.com and annual return of Company has been published on such website. Link of the same is given below:

<https://corporate.clubemerald.in>

XX. INTERNAL FINANCIAL CONTROL:

The Board is responsible for establishing and maintaining adequate internal financial control as per Section 134 of the Companies Act, 2013.

The Board has laid down policies and processes in respect of internal financial controls and such internal financial controls were adequate and were operating effectively. The internal financial controls covered the policies and procedures adopted by your Company for ensuring orderly and efficient conduct of business including adherence to your Company's policies, safeguarding of the assets of your Company, prevention and detection of fraud and errors, accuracy and completeness of accounting records and the timely preparation of reliable financial information.

XXI. COST RECORD:

The provision of Cost audit as per section 148 doesn't applicable on the Company.

EMERALD LEISURES LIMITED - ANNUAL REPORT 2019
(Formerly known as “Apte Amalgamations Limited”)

XXII. SECRETARIAL STANDARDS

The Company complies with all applicable mandatory secretarial standards issued by the Institute of Company Secretaries of India.

XXIII. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company has in place an Anti-Sexual Harassment Policy in line with requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. This policy applies to all categories of employees of the Company, including permanent management and workmen, temporaries, trainees and employees on contract at their workplace or at client sites. Internal Complaints Committee(s) (ICC) has been set up to redress complaints received regarding sexual harassment. The cases reported to such Committee(s) are investigated by the respective Committee(s) members and the detailed report thereon is presented to the Board of Directors on a regular basis. During the year under report, your Company did not receive any case of sexual harassment and hence as at March 31, 2019, there were no pending cases of anti-harassment in your Company.

XXIV. PARTICULARS OF EMPLOYEES

a) Information as per Rule 5(1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The remuneration and perquisites provided to our employees including that of the Management are on a par with industry levels. The Nomination and Remuneration Committee continuously reviews the compensation of our senior executives to align both the short-term and long-term business objectives of the Company and to link compensation with the achievement of measurable performance goals

Remuneration paid to Board of Directors of the Company:

Name of Director	Title	Remuneration in Financial year 2017-2018	Remuneration in Financial Year 2018-2019	No. of shares held in the Company
Mr. Jashwant Mehta	Non-Executive Director	NIL	NIL	3,57,220
Mr. Chetan Mehta	Executive Director and Chief Financial Officer	NIL	NIL	3,57,220
Mr. Rajesh Loya	Whole Time Director	NIL	NIL	NIL
Mr. Maneesh Taparia	Non-Executive Independent Director	Rs. 10,000/- (Sitting fees)	Rs. 5,000/- (Sitting fees)	NIL
Ms. Dhvani Mehta	Non-Executive Director	NIL	NIL	NIL
Mr. Gautam Shah	Non-Executive Independent Director	Rs. 10,000/- (Sitting fees)	Rs. 5,000/- (Sitting fees)	NIL
Mr. Amit Shah	Non-Executive Independent Director	Rs. 10,000/- (Sitting fees)	Rs. 5,000/- (Sitting fees)	2405
Mr. Jaydeep Mehta	Executive Director	NIL	NIL	3,57,225

Remuneration paid to the Key Managerial Personnel's of the Company:

Name of KMP	Title	Remuneration in Financial year 2017-2018	Remuneration in Financial Year 2018-2019	No. of shares held in the Company
Mr. Rajesh Loya	Whole time Director	NIL	NIL	NIL
Mr. Chetan Mehta	Director and Chief Financial Officer	NIL	NIL	3,57,220

EMERALD LEISURES LIMITED - ANNUAL REPORT 2019
(Formerly known as “Apte Amalgamations Limited”)

Ms. Sonali Gaikwad	Company Secretary and Compliance Officer	4,50,000 p.a.	4,50,000 p.a.	NIL
--------------------	--	---------------	---------------	-----

During the Financial Year 2018-2019 the Company had an average count of 55 employees on the payroll of the Company.

b) Information as per Rule 5(2) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The information required under Section 134 read with Rule 5 of Companies (Appointment & Remuneration of Managerial Personnel) Rules for the year ended 31st March, 2019 is not applicable to the Company as none of the employee is drawing remuneration more than the limits presently specified under the said rules.

XXV. CORPORATE SOCIAL RESPONSIBILITY:

Pursuant to Section 135(2) of the Companies Act, 2013 the Board's Report should disclose the responsibility undertaken and committee constituted for the same.

However, your Company has not earned sufficient profits for the financial year 2018-2019 and thus does not require complying with the provisions of Corporate Social Responsibility.

XXVI. RISK MANAGEMENT POLICY:

The Company recognizes that risk is inherent to any business activity and that managing risk effectively is critical to the immediate and future success of the Company. Accordingly, the Company has established a Risk Management Policy which has helped in overseeing the risks, management of material business risks and also helps in internal control of the Company. The Policy is displayed on the website of the Company, www.apteindia.com under the heading Policies of Company.

The Management of your Company is vigilant about their responsibility of overseeing and reviewing that the risk that the organization faces such as strategic, financial, credit, market, liquidity, security, property, regulatory or any other risk have been defined and assessed. There is adequate risk management infrastructure in place capable of addressing those risks.

XXVII. WHISTLE BLOWER POLICY:

The Company promotes ethical behavior in all its business activities and is in process of establishing a mechanism for reporting illegal or unethical behavior. The Company has thus formed a vigil mechanism and Whistle blower policy under which the employees are free to report violations of the applicable laws and regulations and the Code of Conduct.

The reportable matters would be disclosed to the Audit Committee. The Policy is displayed on the website of the Company, www.apteindia.com under the heading Policies of Company.

XXVIII. GREEN INITIATIVE:

During the financial year 2013-2014, we had started a sustainability initiative with the aim of going green and minimizing our impact on the environment. Like the previous years, this year too, we are publishing the statutory disclosures in the Annual Report. Additionally, the Annual Report for the Financial Year 2018-2019 will also be available on our website, www.apteindia.com

Electronic copies of the Annual Report 2018-2019 and Notice of the 85th Annual General Meeting are sent to all members whose email addresses are registered with the Company / Depository Participant(s).

For members who have not registered their email addresses, physical copies of the Annual Report 2018-2019 and the Notice of the 85th Annual General Meeting are sent in the permitted mode. Members requiring physical copies can send a request to the Company.

For and on Behalf of Board of Directors,
Emerald Leisures Limited
(Formerly known as “Apte Amalgamations Limited”)

Date : 14.08.2019
Place : Mumbai

Sd/-
Mr. Rajesh M. Loya
Whole Time Director
DIN: 00252470

Sd/-
Mr. Chetan J. Mehta
Director & CFO
DIN: 00235911

EMERALD LEISURES LIMITED - ANNUAL REPORT 2019
(Formerly known as “Apte Amalgamations Limited”)

“ANNEXURE 1”

Form No. AOC-2

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2)
of the Companies (Accounts) Rules, 2014)**

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

- 1 Details of Contracts or arrangements or transactions not at arm's length basis: N.A.
- 2 Details of Contracts or arrangements or transactions at arm's length basis as follows:

Name of the related party	Amit V. Shah	Maneesh Taparia	Juhu Resorts & Development Pvt. Ltd.
Nature of relationship	Independent Director	Independent Director	Common Directorship
Nature of contracts/ arrangements/transactions	Annual Membership Fee received for Club Membership	Amount received for Banqueting and Room Services	Amount received for Outlet Sales, Room Services provided and amount paid for Room Services received
Duration of the contracts / arrangements/transactions	Continuing nature transaction	Continuing nature transaction	Continuing nature transaction
Salient terms of the contracts or arrangements or transactions including the value, if any	-	-	-
Date(s) of approval by the Board, if any	30/05/2018	30/05/2018	30/05/2018
Amount paid as advances, if any	NIL	NIL	NIL

For **Emerald Leisures Limited**
(Formerly known as “Apte Amalgamations Limited”)

Sd/-
Mr. Rajesh Loya
Whole Time Director
DIN: 00252470

Sd/-
Mr. Chetan Mehta
Director & CFO
DIN: 00235911