

EMERALD LEISURES LTD.

CLUB e
EMERALD

Premier Leisure Club
"Where Dreams Come Alive"

Date: 14th February, 2024

To,
The Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

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 4956 5800
e : info@clubemerald.in
w : www.clubemerald.in
CIN: L74900MH1948PLC006791

Scrip Code: 507265; Scrip Symbol:- EMERALL

Subject: Outcome of Board Meeting held on today i.e. 14th February, 2024

Dear Sir(s),

Pursuant to the Regulation 30 of Securities and Exchange Board of India (LODR) Regulations 2015, we are pleased to inform you that the Meeting of the Board of Directors of **Emerald Leisures Limited** held on today i.e. **Wednesday, 14th February, 2024** at the registered office of the company at **Plot No.366/15, Club Emerald Swastik Park, Near Mangal Anand Hospital, Chembur, Mumbai, Maharashtra, 400071**. The Board transacted following items:

1. Approved the Un-audited Financial Result for the quarter ended 31st December, 2023 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.
2. Approved the Limited Review Report on the Un-audited Financial Results for the quarter ended 31st December, 2023.
3. Approved the constitution of Right Issue Committee.
4. Approved and adopted the Materiality Policy for litigation and Creditor.
5. Approved the appointment of Ms. Nirmiti Bohra, Chartered Accountant an Internal Auditor of the Company w.e.f. 1st February, 2024.
6. Approved the deletion of name of authorised signatory in the Bank and update the periodically KYC of Bank.
7. Took on records the resignation of Ms. Nidhi Ganatra, Chartered Accountant from the post of Internal Auditor of the Company.
8. Approved the MOU between Emerald Leisures Ltd. and Mena CHSL.
9. Took on records the discussion on "Draft Letter of Offer" for Rights Issue.
10. Took on record the progress of real estate project and approved fund raising.

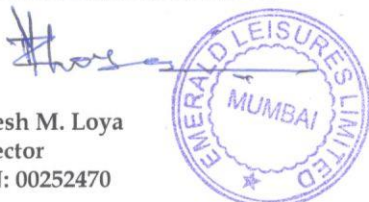
The aforesaid Board Meeting commenced at 11:00 A.M. and concluded at 2:45 P.M

You are requested to take this on your record and acknowledge the receipt.

Thanking You,
Yours Faithfully

For Emerald Leisures Limited

Rajesh M. Loya
Director
DIN: 00252470



Encl: (a) Un-audited Financial Result for the quarter ended December 31st, 2023.

(b) Brief profile of Internal Auditor

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EMERALD LEISURES LIMITED

Registered Office: Club Emerald Sports Complex, Plot No. 366/15, Swastik Park,
Near Mangal Anand Hospital, Chembur, Mumbai 400 071
CIN: L74900MH1948PLC006791 Email: info@clubemerald.in, Website: www.clubemerald.com

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2023

(Amt. in lacs)

Sr. No.	Particulars	Quarter Ended			Nine Month ended		Year Ended
		12/31/2023	9/30/2023	12/31/2022	12/31/2023	12/31/2022	3/31/2023
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	INCOME						
	(a) Revenue from operations	437.60	723.03	390.68	1,160.63	1,041.01	1,475.37
	(b) Other Income	4.47	6.64	4.34	11.11	9.39	13.21
	Total Income	442.07	729.66	395.02	1,171.74	1,050.40	1,488.59
2	EXPENSES						
	(a) Cost of materials consumed	58.26	129.37	71.90	187.63	176.47	244.47
	(b) Purchase of stock-in trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.65)	(1.46)	1.11	(2.11)	1.02	3.40
	(d) Employee benefits expense	42.70	92.68	39.84	135.38	120.44	174.26
	(e) Finance cost	345.70	665.00	262.75	1,010.71	739.23	1,284.96
	(f) Depreciation and amortisation expense	57.92	112.42	72.28	170.35	216.05	309.35
	(g) Other expenses	132.56	248.21	132.79	380.76	332.17	469.15
	Total Expenses	636.50	1,246.22	580.67	1,882.72	1,585.39	2,485.58
3	Profit / (Loss) before exceptional items and tax (1-2)	(194.42)	(516.56)	(185.64)	(710.98)	(534.99)	(996.99)
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) before tax(3-4)	(194.42)	(516.56)	(185.64)	(710.98)	(534.99)	(996.99)
6	Tax Expense						
	(i) Current Tax	-	-	-	-	-	-
	(ii) Deferred Tax	-	-	-	-	-	17.21
7	Profit / (Loss) for the period from continuing operations	(194.42)	(516.56)	(185.64)	(710.98)	(534.99)	(1,014.20)
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)	(194.42)	(516.56)	(185.64)	(710.98)	(534.99)	(1,014.20)
12	Other Comprehensive Income						1.22
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	1.22
	(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	(194.42)	(516.56)	(185.64)	(710.98)	(534.99)	(1,012.98)
14	Details of equity share capital						
	Paid-up equity share capital, equity share of Rs. 5/- each	250.31	250.31	250.31	250.31	250.31	250.31
	Face Value of Equity Share Capital	5.00	5.00	5.00	5.00	5.00	5.00
15	Earnings per share (of Rs. 5/- each)						
	(a) Basic earnings/ (loss) per share	(3.88)	(10.32)	(3.71)	(14.20)	(10.69)	(20.23)
	(b) Diluted earnings/ (loss) per share	(3.88)	(10.32)	(3.71)	(14.20)	(10.69)	(20.23)

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

Place : Mumbai
Dated : 14th February , 2024



Rajesh Loya
Whole time Director
DIN : 00252470

EMERALD LEISURES LIMITED

(All amounts are in Rs Lakhs unless otherwise stated)

BALANCE SHEET AS AT 31ST DECEMBER, 2023

PARTICULARS		Note	As at 31st December, 2023	As at 31st March, 2023
I	ASSETS			
1	Non-Current Assets			
	(a) Property, Plant & Equipment	2	6,329.57	6,497.82
	(b) Financial Assets			
	(i) Investments	3.1	147.85	153.14
	(ii) Other Financial Assets	3.2	33.90	30.87
	(c) Deferred tax assets (net)	4	-	-
	(d) Other non current assets	5	41.25	43.84
	Sub-Total - Non-Current Assets		6,552.57	6,725.67
2	Current Assets			
	(a) Inventories	6	118.84	70.73
	(b) Financial Assets			
	(i) Trade receivables	7.1	89.65	96.18
	(ii) Cash and cash equivalents	7.2	37.40	40.73
	(iii) Bank Balances other than (ii) above	7.3	20.00	20.00
	(iv) Loans	7.4	1.36	3.35
	(v) Other financial assets	7.5	1.59	8.89
	(c) Current Tax Assets	8	52.29	43.90
	(d) Other current assets	9	13.99	19.03
	Sub-Total - Current Assets		335.12	302.81
	TOTAL - ASSETS		6,887.69	7,028.48
II	EQUITY AND LIABILITIES			
1	EQUITY			
	(a) Equity Share Capital	10	250.31	250.31
	(b) Other equity	11	(7,689.65)	(6,978.66)
	Sub-Total - Equity		(7,439.34)	(6,728.35)
2	LIABILITIES			
	Non-Current Liabilities*			
	(a) Financial Liabilities			
	(i) Borrowings	12.1	4,802.95	5,027.68
	(ii) Other financial liabilities	12.2	748.83	723.52
	(b) Provisions	13	16.68	16.68
	Sub-Total - Non-Current Liabilities		5,568.45	5,767.87
	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	14.1	7,072.28	6,414.58
	(ii) Trade Payables			
	(a) Total outstanding dues of creditors other than micro enterprises and small enterprises	14.2	661.08	151.93
	(iii) Other Financial Liabilities	14.3	-	342.54
	(b) Other current liabilities	15	1,020.22	1,074.63
	(c) Provisions	16	4.99	5.28
	Sub-Total - Current Liabilities		8,758.57	7,988.96
	TOTAL - EQUITY AND LIABILITIES		6,887.69	7,028.48
	Significant Accounting Policies	1		

The accompanying notes are an integral part of these financial statements

For and on behalf of the Board of Directors of
M/S EMERALD LEISURES LIMITED

Rajesh Loya
Whole Time Director
(DIN:00252470)



Place : Mumbai
Date: 14/02/2024

EMERALD LEISURES LIMITED

(All amounts are in Rs Lakhs unless otherwise stated)

CASH FLOW STATEMENT FOR THE QUARTER ENDED 31ST DECEMBER, 2023

Particulars	For the Period ended 31 December, 2023		For the year ended 31 March, 2023	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		(710.98)		(996.99)
<u>Adjustments for:</u>				
Fair value gain on investment	(8.17)		(8.69)	
Depreciation and amortisation	170.35		309.35	
(Profit) / loss on sale / write off of assets				
Finance costs - Loans	695.45		892.91	
Finance costs - Unwinding of membership deposit	77.33		103.66	
Finance costs - Unwinding of interest - pref. shares	237.93		288.39	
Liabilities / provisions no longer required written back	(0.85)		(0.99)	
Interest received	(2.09)		(1.93)	
Balances w/off	0.71	1,170.66	23.33	1,606.03
Operating profit / (loss) before working capital changes		459.67		609.04
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	(48.11)		3.40	
Trade receivables	6.53		(13.09)	
Short-term loans and advances	9.29		(5.83)	
Long-term loans and advances	-		-	
Other non current assets	(0.44)		25.84	
Other current assets	(4.06)		(29.51)	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	509.14		(15.45)	
Other current liabilities	(396.10)		(899.24)	
Other non- current liabilities	(52.03)		(41.08)	
Provisions	(0.29)	23.94	5.00	(969.96)
Cash flow from extraordinary items		483.62		(360.92)
Cash generated from operations		483.62		(360.92)
Net income tax (paid) / refunds		-		-
Net cash flow from / (used in) operating activities (A)		483.62		(360.92)
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances				
Purchase of Fixed Assets	(2.10)		(12.81)	
Sale of Fixed Assets	-		-	
Investments in Bank Deposits	2.09		1.93	
Investments in Corporate Bond Funds	13.46		60.00	
Net cash flow from / (used in) investing activities (B)		13.45		49.12
C. Cash flow from financing activities				
Proceeds from Issue of Equity Share Capital/Share warrants	-		-	
Proceeds from long-term borrowings	(462.65)		(420.37)	
Proceeds from other short-term borrowings	657.71		1,628.85	
Finance cost	(695.45)		(892.91)	
Net cash flow from / (used in) financing activities (C)		(500.39)		315.58
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(3.32)		3.78
Cash and cash equivalents at the beginning of the year		40.73		36.95
Net Other Comprehensive (Expense)/Income				
Cash and cash equivalents at the end of the year		37.40		40.73

For and on behalf of the Board of Directors of
M/S EMERALD LEISURES LIMITED

Rajesh Loya
Whole Time Director
(DIN:00252470)

Place : Mumbai
Date : 14/02/2024



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CIN: L74900MH1948PLC006791

Notes:

1. The above unaudited Financial Results for the Quarter ended 31st December 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its Meeting held on Wednesday, the 14th day of February, 2024. The limited review of these financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors.
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. Figures for the previous period have been regrouped/re-arranged, wherever necessary.
4. Due to historical financial performance of the Company, the management performed detailed assessment as to whether there is any requirement for impairment of non-current financial assets of the Company as on March 31, 2023 as per Ind AS 36 – Impairment of Assets. For this purpose, the management obtained fair valuation report of the business for the purpose of computation of recoverable value of Cash Generating Unit (CGU) as per the requirement of Ind AS 36. Since the recoverable value of CGU is higher than the carrying cost and based on the evaluation of external and internal information available with the Company, the management believes that there is no requirement for impairment of non-current financial assets as on December 31, 2023, and therefore no material adjustment is required to the financial results for the quarter and nine months ended December 31, 2023.
5. The unaudited Financial Results for the Quarter ended 31st December 2023 would be uploaded and available for viewing in the Company's website www.apteindia.com and also on the website of BSE Limited www.bseindia.com.

Date: 14/02/2024

Place: Mumbai



For Emerald Leisures Limited

Rajesh Loya

Rajesh Loya

(Whole time Director)

DIN: 00252470

Independent Auditors' Review Report
on the unaudited quarterly financial results of Emerald Leisures Limited Pursuant to the
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,
2015

To
The Board of Directors of
Emerald Leisures Limited
Plot No. 366/15, Swastik Park,
Near Mangal Anand Hospital,
Off Eastern Express Highway,
Chembur, Mumbai – 400 071

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Emerald Leisures Limited (“ELL” or “the Company”) for quarter ended December 31, 2023 (“the Statement”) being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Company’s Management and approved by the Company’s 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 AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 procedure applied to financial data and thus provides 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 prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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.

Emphasis of Matter

5. We wish to draw your attention to Note 4 to the unaudited financial results regarding impairment assessment of non-current financial assets performed by the Company. Based on the assessment performed, the management believes that there is no requirement for impairment of non-current financial assets as on December 31, 2023, and therefore no material adjustment is required to the financial results for the quarter ended December 31, 2023. Our opinion is not modified in respect of this matter.

For **P G BHAGWAT LLP**

Chartered Accountants

FRN: 101118W / W100682

Shriniwas

Shreeram Gadgil

Digitally signed by Shriniwas
Shreeram Gadgil
Location: 400086
Date: 2024.02.14 13:48:14
+05'30'

Shriniwas Shreeram Gadgil

Partner

Membership Number: 120570



Place: Mumbai

Date: 14th February 2024

UDIN: 24120570BKCEWQ1057