

July 31, 2020

To,  
The Secretary,  
Listing Department,  
BSE Limited,  
P. J. Towers, Dalal Street,  
Fort, Mumbai - 400 001

**Scrip Code: - 507265**

**Sub: Disclosure of Material Impact of COVID-19 pandemic on operations of the Company**

Dear Sir/Madam,

In compliance with Regulation 30 ( Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P//2020/84 dated May 20, 2020, please find enclosed an update by the Company giving brief details of the Material Impact of COVID-19 pandemic and the resultant lockdown, on the operations of the Company.

Request you to kindly take the same on your record.

Thanking you,

Yours truly,

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



**Manoj C. Patade**  
Company Secretary & Compliance Officer  
Membership No: A58964

Place: Mumbai



**Our submission for the Material Impact of CoVID-19 pandemic on Operations and Performance of the Company is as under:**

**Impact of CoVID-19 pandemic on the business and ability to maintain operations including factories/services / office spaces functioning and closed down:**

- With the various restrictions imposed since beginning of March 2020 and the lockdown announced with effect from 21st March, 2020 in Maharashtra and with effect from 24th March 2020 nation-wide, all the operations of the company came to a standstill. Since May'20 some of the accommodation facilities have been rented out to Municipal Corporation of Greater Mumbai for housing Doctors on special duty which is more in the nature of service to the Society than any business perspective. We are looking to develop Take-away & Parcel delivery of food as an alternate line of business so as to generate some revenue & give some work to staff whom we have been supporting in these difficult times.

**Schedule, if any, for restarting the operations:**

- The restart of operations has been extremely slow & negligible except for small activity as stated above, due to various restrictions under lockdown like, restriction on movement of people, night curfew, containment zones, difficulty in procurement of material, non availability of trained staff due to flight of migrant labour, restrictions on domestic and international travel, etc. movement, lack of labour, non-availability of Raw material due to shut down of markets, strict restriction by societies on its members leading to delay in renovation/restarting of works, a large number of areas under red zone, etc. However, we are prepared for phased starting of various facilities as shall be permitted by Government Authorities under the Unlockdown protocol that shall be announced from time to time.

**Profitability:**

- Profitability for the Q1 of FY 20-21 will be impacted since business for the whole quarter was lost under lockdown and there was negligible revenue.
- Revenue for Q2 of FY 20-21 & further shall entirely depend upon the unlockdown time frame and return of overall normalcy in the economy & hence shall have an impact on the financial performance of the Company.

**Steps taken to ensure smooth functioning of operations:**

- Complete Sanitisation of workplace as well as company transport as per the norms.
- Ensured availability of mask, sanitizers and liquid hand wash to all employees at workplace.
- Continuous communication on caution to be exercised .
- Facilitated social distancing at workplace.

**Capital and Financial Resources:**

- The Company propose to raise any further debt under emergency credit funding scheme under COVID relief package announced by the Government to support its' operations.

**Liquidity Position and Payment Obligations:**

- Liquidity position of the Company is very tight, but Company is making every effort to meet its commitments like salaries, insurance, maintenance contracts, licence fees, etc. to maximum extent possible.

**Ability to service debt and other financial arrangement:**

- Company is confident of meeting its' financial obligations post moratorium

**Assets:**

- None of the assets of the Company have been impacted or impaired.

**Internal Financial Reporting and Control:**

- The Company has normal internal communications in place and data has been managed to be collated from its locations.
- The employees working from home were provided with secured remote access.

**Supply Chain:**

- We are constantly in touch with our suppliers of which quite a few are MSME. Some of the suppliers have expressed lack of labour due to movement of migrant workers. We are closely working with them to ensure optimally utilise the limited capacity we have been permitted to restart with.

**Demands for products/Services:**

- Company had a reasonable unexecuted order book before start of the lockdown and shall make best effort basis to execute the same gradually as the lockdown is lifted but the Company cannot predict with surety the behavior of clients post Lockdown period. The Company is not so optimistic about pick-up in demand post lockdown and may not be on immediate radar of the Buyers/customers who may choose to postpone their decisions for some time. However The Company is very confident of catching up on the lost business in the ensuing months post stability is established.

**Existing contracts / agreements where non-fulfillment of the obligations by any party will have significant impact:**

The company has no such agreed and signed contracts.

**Estimation of the future impact of CoVID-19 on its operations:**

- The Covid19 pandemic situation is unprecedented and exceptional. The future impact of the pandemic on the operations the Company can't be gauged with certainty as the same hinges upon future development, the Governments response to the situation to mitigate or contain its impact on the economies and the probable medical treatment discovery.
- However, the Company is confident about adapting to the changing business environment and the new normal phenomena.

As a diligent corporate entity, the Company has been disseminating material information from time to time, as and when needed, in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and shall continue to disclose material developments pursuant to advisory of Securities and Exchange Board of India vide **Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84** dated May 20, 2020.